

# GUARANTY TRUST HOLDING COMPANY PLC

## STATEMENT TO THE NIGERIAN EXCHANGE AND THE SHAREHOLDERS ON THE EXTRACT OF UNAUDITED IFRS RESULTS FOR THE 9 MONTHS PERIOD ENDED 30 SEPTEMBER 2021

The Board of Directors of Guaranty Trust Holding Company Plc is pleased to announce the Group's unaudited results for the period ended 30 September 2021

Consolidated and Separate Statements of Financial Position as at 30 September 2021	Group Sep-2021	Group Dec-2020	Company Sep-2021	Company Dec-2020
	N'million	N'million	N'million	N'million
<b>ASSETS</b>				
Cash and bank balances	781,595	745,557	-	-
Financial assets at fair value through profit or loss	160,739	67,535	-	-
Derivative financial assets	28,441	26,449	-	-
Investment securities:				
– Fair value through Profit or Loss	3,880	3,274	-	-
– Fair value through other comprehensive income	281,989	693,372	997	-
– Held at amortised cost	787,902	283,582	-	-
Assets pledged as collateral	68,795	62,200	-	-
Loans and advances to banks	116	99	-	-
Loans and advances to customers	1,737,207	1,662,732	-	-
Restricted deposits and other assets	1,109,343	1,226,481	8,419	-
Investment in subsidiaries	-	-	141,811	-
Property and equipment	154,223	148,783	519	-
Intangible assets	19,126	19,873	-	-
Deferred tax assets	10,410	4,716	-	-
<b>TOTAL ASSETS</b>	<b>5,143,766</b>	<b>4,944,653</b>	<b>151,746</b>	<b>-</b>
<b>LIABILITIES</b>				
Deposits from banks	154,882	101,509	-	-
Deposits from customers	3,745,434	3,509,319	-	-
Financial liabilities at fair value through profit or loss	2,130	-	-	-
Derivative financial liabilities	983	2,759	-	-
Other liabilities	249,021	356,223	5,807	-
Current income tax liabilities	16,813	21,592	-	-
Other borrowed funds	128,943	113,895	-	-
Deferred tax liabilities	3,093	24,961	-	-
<b>TOTAL LIABILITIES</b>	<b>4,301,299</b>	<b>4,130,258</b>	<b>5,807</b>	<b>-</b>
<b>CAPITAL AND RESERVES</b>				
Share capital	14,716	14,716	14,716	-
Share premium	123,471	123,471	123,471	-
Treasury shares	(7,537)	(6,928)	-	-
Retained earnings	206,495	193,922	7,752	-
Other components of equity	487,547	473,434	-	-
<b>Capital and reserves attributable to equity holders of the parent entity</b>	<b>824,692</b>	<b>798,615</b>	<b>145,939</b>	<b>-</b>
Non-controlling interests in equity	17,775	15,780	-	-
<b>TOTAL EQUITY</b>	<b>842,467</b>	<b>814,395</b>	<b>145,939</b>	<b>-</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,143,766</b>	<b>4,944,653</b>	<b>151,746</b>	<b>-</b>

APPROVED BY THE BOARD OF DIRECTORS ON 26 OCTOBER 2021:

Adebani Adeniyi  
(Chief Financial Officer)

FRC/2013/ICAN/00000004318

Segun Agbaje  
(Group Chief Executive Officer)

FRC/2013/CIBN/00000001782

Consolidated and Separate Income Statements for the period ended 30 September 2021	Group Sep-2021	Group Sep-2020	Company Sep-2021	Company Sep-2020
	N'million	N'million	N'million	N'million
Interest income calculated using effective interest rate	178,304	219,545	-	-
Interest income on financial assets at fair value through profit or loss	16,732	8,682	-	-
Interest expense	(32,093)	(38,490)	-	-
<b>Net interest income</b>	<b>162,943</b>	<b>189,737</b>	<b>-</b>	<b>-</b>
Loan impairment charges	(5,994)	(10,145)	-	-
<b>Net interest income after loan impairment charges</b>	<b>156,949</b>	<b>179,592</b>	<b>-</b>	<b>-</b>
Fee and commission income	56,603	37,401	-	-
Fee and commission expense	(4,772)	(4,675)	-	-
<b>Net fee and commission income</b>	<b>51,831</b>	<b>32,726</b>	<b>-</b>	<b>-</b>
Net gains on financial instruments held at fair value through profit or loss	18,478	18,988	-	-
Other income	48,392	45,339	7,946	-
Net impairment reversal on other financial assets	-	3,109	-	-
Personnel expenses	(29,512)	(28,720)	(139)	-
Right-of-use asset depreciation	(4,014)	(2,038)	-	-
Depreciation and amortisation	(22,852)	(21,572)	(14)	-
Other operating expenses	(67,364)	(60,072)	(41)	-
<b>Profit before income tax</b>	<b>151,908</b>	<b>167,352</b>	<b>7,752</b>	<b>-</b>
Income tax expense	(22,507)	(25,069)	-	-
<b>Profit for the period</b>	<b>129,401</b>	<b>142,283</b>	<b>7,752</b>	<b>-</b>
<b>Profit attributable to:</b>				
Equity holders of the parent entity	127,445	140,936	7,752	-
Non-controlling interests	1,956	1,347	-	-
	<b>129,401</b>	<b>142,283</b>	<b>7,752</b>	<b>-</b>

Consolidated and Separate Statements of other comprehensive income for the period ended 30 September 2021	Group Sep-2021	Group Sep-2020	Company Sep-2021	Company Sep-2020
	N'million	N'million	N'million	N'million
<b>Profit for the period</b>	<b>129,401</b>	<b>142,283</b>	<b>7,752</b>	<b>-</b>
<b>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</b>				
Net change in fair value of equity investments FVOCI	-	-	-	-
Remeasurements of post-employment benefit obligations	-	-	-	-
Income tax relating to remeasurements of post-employment benefit obligations	-	-	-	-
<b>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</b>				
- Foreign currency translation differences for foreign operations	(12,223)	2,026	-	-
- Income tax relating to foreign currency translation differences for foreign operations	3,667	(608)	-	-
- Net change in fair value of other financial assets FVOCI	(18,017)	10,143	-	-
- Income tax relating to change in fair value of other financial assets FVOCI	5,405	(3,043)	-	-
<b>Other comprehensive income for the period, net of tax</b>	<b>(21,168)</b>	<b>8,518</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>	<b>108,233</b>	<b>150,801</b>	<b>7,752</b>	<b>-</b>
<b>Profit attributable to:</b>				
Equity holders of the parent entity	106,151	149,346	7,752	-
Non-controlling interests	2,082	1,455	-	-
<b>Total comprehensive income for the period</b>	<b>108,233</b>	<b>150,801</b>	<b>7,752</b>	<b>-</b>
<b>Earnings per share for the profit attributable to the equity holders of the parent entity during the period (expressed in naira per share):</b>				
– Basic	4.54	5.02	0.26	-
– Diluted	4.54	5.02	0.26	-
<b>Gross Earnings</b>	<b>318,509</b>	<b>329,955</b>	<b>7,946</b>	<b>-</b>
<b>Total impaired Loans and Advances (N'million)</b>	<b>105,235</b>	<b>111,464</b>	<b>-</b>	<b>-</b>
<b>Total impaired Loans and Advances to Gross Loans and Advances (%)</b>	<b>5.78%</b>	<b>6.39%</b>	<b>-</b>	<b>-</b>