

GUARANTY TRUST HOLDING COMPANY PLC

STATEMENT TO THE NIGERIAN EXCHANGE AND THE SHAREHOLDERS ON THE EXTRACT OF UNAUDITED IFRS RESULTS FOR THE PERIOD ENDED 31 MARCH 2022

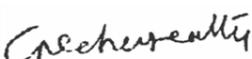
The Board of Directors of Guaranty Trust Holding Company Plc is pleased to announce the Group's unaudited results for the period ended 31 March 2022

Consolidated and Separate Statements of Financial Position as at 31 March 2022	Group Mar 2022	Group Dec 2021	Company Mar 2022	Company Dec 2021
	N'million	N'million	N'million	N'million
ASSETS				
Cash and bank balances	915,897	933,591	-	-
Financial assets at fair value through profit or loss	183,998	104,398	-	-
Derivative financial assets	14,116	24,913	-	-
Investment securities:				
– Fair value through Profit or Loss	3,904	3,904	-	-
– Fair value through other comprehensive income	263,529	276,041	-	-
– Held at amortised cost	858,313	846,922	-	-
Assets pledged as collateral	70,317	79,275	-	-
Loans and advances to banks	274	115	-	-
Loans and advances to customers	1,718,134	1,802,587	-	-
Restricted deposits and other assets	1,239,951	1,137,554	10,349	1,407
Investment in subsidiaries	-	-	152,996	141,812
Property and equipment	199,923	203,972	960	497
Intangible assets	29,079	19,574	-	-
Deferred tax assets	787	3,188	-	-
TOTAL ASSETS	5,498,222	5,436,034	164,305	143,716
LIABILITIES				
Deposits from banks	113,238	118,027	-	-
Deposits from customers	4,045,287	4,012,306	-	-
Financial liabilities at fair value through profit or loss	-	-	-	-
Derivative financial liabilities	1,026	1,581	-	-
Other liabilities	290,311	231,519	27,064	6,076
Current income tax liabilities	27,243	22,676	-	-
Other borrowed funds	107,089	153,897	-	-
Deferred tax liabilities	5,269	12,801	-	-
TOTAL LIABILITIES	4,589,463	4,552,807	27,064	6,076
CAPITAL AND RESERVES				
Share capital	14,716	14,716	14,716	14,716
Share premium	123,471	123,471	123,471	123,471
Treasury shares	(8,126)	(8,126)	-	-
Retained earnings	234,132	198,358	(946)	(547)
Other components of equity	525,662	535,938	-	-
Capital and reserves attributable to equity holders of the parent entity	889,855	864,357	137,241	137,640
Non-controlling interests in equity	18,904	18,870	-	-
TOTAL EQUITY	908,759	883,227	137,241	137,640
TOTAL EQUITY AND LIABILITIES	5,498,222	5,436,034	164,305	143,716

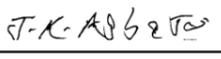
APPROVED BY THE BOARD OF DIRECTORS ON 26 APRIL 2022:


FRC/2013/CAN/00000004318

Banji Adeniyi
(Group Chief Financial Officer)


FRC/2013/CAN/00000001319

Cathy Echeozo
(Non-Executive Director)


FRC/2013/CIBN/00000001782

Segun Agbaje
(Group Chief Executive Officer)

Consolidated and Separate Income Statements for the period ended 31 March 2022	Group Mar 2022	Group Mar 2021	Company Mar 2022	Company Mar 2021
	N'million	N'million	N'million	N'million
Interest income calculated using effective interest rate	63,933	55,127	-	-
Interest income on financial assets at fair value through profit or loss	6,710	5,181	-	-
Interest expense	(13,438)	(7,874)	-	-
Net interest income	57,205	52,434	-	-
Loan impairment charges	(1,209)	(1,860)	-	-
Net interest income after loan impairment charges	55,996	50,574	-	-
Fee and commission income	21,332	17,574	-	-
Fee and commission expense	(2,576)	(2,965)	-	-
Net fee and commission income	18,756	14,609	-	-
Net gains on financial instruments held at fair value through profit or loss	15,298	16,108	-	-
Other income	12,320	12,175	-	-
Net impairment reversal on other financial assets	-	-	-	-
Personnel expenses	(9,820)	(9,971)	(304)	-
Right-of-use asset depreciation	-	(711)	-	-
Depreciation and amortisation	(8,958)	(7,100)	(22)	-
Other operating expenses	(29,307)	(22,001)	(73)	-
Profit before income tax	54,285	53,683	(399)	-
Income tax expense	(11,077)	(8,137)	-	-
Profit for the period	43,208	45,546	(399)	-
Profit attributable to:				
Equity holders of the parent entity	42,319	44,951	(399)	-
Non-controlling interests	889	595	-	-
	43,208	45,546	(399)	-

Consolidated and Separate Statements of other comprehensive income for the period ended 31 March 2022	Group Mar 2022	Group Mar 2021	Company Mar 2022	Company Mar 2021
	N'million	N'million	N'million	N'million
Profit for the period	43,208	45,546	(399)	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods				
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	-	-	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods:				
- Foreign currency translation differences for foreign operations	(25,820)	(3,017)	-	-
- Income tax relating to foreign currency translation differences for foreign operations	7,745	905	-	-
- Net change in fair value of other financial assets FVOCI	568	(7,072)	-	-
- Income tax relating to change in fair value of other financial assets FVOCI	(170)	2,122	-	-
Other comprehensive income for the period, net of tax	(17,677)	(7,062)	-	-
Total comprehensive income for the period	25,531	38,484	(399)	-
Profit attributable to:				
Equity holders of the parent entity	25,497	37,424	(399)	-
Non-controlling interests	34	1,060	-	-
Total comprehensive income for the period	25,531	38,484	(399)	-
Earnings per share for the profit attributable to the equity holders of the parent entity during the period (expressed in naira per share):				
– Basic	1.51	1.60	(0.01)	-
– Diluted	1.51	1.60	(0.01)	-
Gross Earnings	119,593	106,165	-	-
Total impaired Loans and Advances (N'million)	106,921	113,919	-	-
Total impaired Loans and Advances to Gross Loans and Advances (%)	5.93%	6.04%	-	-