


# GUARANTY TRUST HOLDING COMPANY PLC

## STATEMENT TO THE NIGERIAN EXCHANGE AND THE SHAREHOLDERS ON THE EXTRACT OF UNAUDITED IFRS RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2023


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 2023

Consolidated and Separate Statements of Financial Position as at 30 September 2023	Group Sep-2023	Group Dec-2022	Company Sep-2023	Company Dec-2022
	N'million	N'million	N'million	N'million
<b>ASSETS</b>				
Cash and bank balances	2,310,257	1,621,101	37	-
Financial assets at fair value through profit or loss	35,840	128,782	-	-
Derivative financial assets	27,122	33,913	-	-
Investment securities:				
– Fair value through Profit or Loss	3,948	3,904	-	-
– Fair value through other comprehensive income	796,003	357,704	-	-
– Held at amortised cost	1,302,274	863,422	-	-
Assets pledged as collateral	78,360	80,910	-	-
Loans and advances to banks	81	55	-	-
Loans and advances to customers	2,219,261	1,885,799	-	-
Restricted deposits and other assets	1,575,920	1,232,611	-	145
Investment in subsidiaries	-	-	162,957	162,957
Property and equipment	224,681	197,860	822	893
Intangible assets	30,684	29,412	-	-
Deferred tax assets	11,073	10,983	-	-
<b>TOTAL ASSETS</b>	<b>8,615,504</b>	<b>6,446,456</b>	<b>163,816</b>	<b>163,995</b>
<b>LIABILITIES</b>				
Deposits from banks	109,880	125,229	-	-
Deposits from customers	6,246,165	4,485,114	-	-
Financial liabilities at fair value through profit or loss	12,214	1,830	-	-
Derivative financial liabilities	2,909	4,367	-	-
Other liabilities	787,713	724,902	16,817	26,043
Current income tax liabilities	38,986	35,308	-	-
Other borrowed funds	90,951	126,528	-	-
Deferred tax liabilities	53,763	12,028	-	-
<b>TOTAL LIABILITIES</b>	<b>7,342,581</b>	<b>5,515,306</b>	<b>16,817</b>	<b>26,043</b>
<b>CAPITAL AND RESERVES</b>				
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	424,494	214,858	(63)	(9,110)
Other components of equity	693,025	567,086	8,875	8,875
<b>Capital and reserves attributable to equity holders of the parent entity</b>	<b>1,247,580</b>	<b>912,005</b>	<b>146,999</b>	<b>137,952</b>
Non-controlling interests in equity	25,343	19,145	-	-
<b>TOTAL EQUITY</b>	<b>1,272,923</b>	<b>931,150</b>	<b>146,999</b>	<b>137,952</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,615,504</b>	<b>6,446,456</b>	<b>163,816</b>	<b>163,995</b>


APPROVED BY THE BOARD OF DIRECTORS ON 24 OCTOBER 2023:

  
FRC/2013/ICAN/00000004318

**Banji Adeniyi**  
(Group Chief Financial Officer)

  
FRC/2013/ICAN/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 as at 30 September 2023	Group Sep-2023	Group Sep-2022	Company Sep-2023	Company Sep-2022
	N'million	N'million	N'million	N'million
Interest income calculated using effective interest rate	353,694	204,014	-	-
Interest income on financial assets at fair value through profit or loss	20,862	28,477	-	-
Interest expense	(77,017)	(42,803)	-	-
<b>Net interest income</b>	<b>297,539</b>	<b>189,688</b>	-	-
Loan impairment charges	(89,465)	(3,699)	-	-
<b>Net interest income after loan impairment charges</b>	<b>208,074</b>	<b>185,989</b>	-	-
Fee and commission income	91,319	78,705	2,354	1,308
Fee and commission expense	(8,839)	(8,635)	-	-
<b>Net fee and commission income</b>	<b>82,480</b>	<b>70,070</b>	<b>2,354</b>	<b>1,308</b>
Net gains on financial instruments held at fair value through profit or loss	29,187	36,624	-	-
Other income	355,271	16,486	105,992	88,293
Net impairment reversal on other financial assets	(59,110)	-	-	-
Personnel expenses	(37,576)	(30,539)	(901)	(916)
Depreciation and amortisation	(29,705)	(27,087)	(72)	(64)
Other operating expenses	(115,418)	(81,819)	(303)	(279)
<b>Profit before income tax</b>	<b>433,203</b>	<b>169,724</b>	<b>107,070</b>	<b>88,342</b>
Income tax expense	(65,786)	(39,376)	(900)	-
<b>Profit for the period</b>	<b>367,417</b>	<b>130,348</b>	<b>106,170</b>	<b>88,342</b>
<b>Profit attributable to:</b>				
Equity holders of the parent entity	363,730	127,632	106,170	88,342
Non-controlling interests	3,687	2,716	-	-
	<b>367,417</b>	<b>130,348</b>	<b>106,170</b>	<b>88,342</b>

Consolidated and Separate Statements of other comprehensive income for the period ended 30 September 2023	Group Sep-2023	Group Sep-2022	Company Sep-2023	Company Sep-2022
	N'million	N'million	N'million	N'million
<b>Profit for the period</b>	<b>367,417</b>	<b>130,348</b>	<b>106,170</b>	<b>88,342.00</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	17	-	-	-
<b>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</b>				
- Foreign currency translation differences for foreign operations	92,411	(50,583)	-	-
- Income tax relating to foreign currency translation differences for foreign operations	(27,723)	15,175	-	-
- Net change in fair value of other financial assets FVOCI	18,194	(23,077)	-	-
- Income tax relating to change in fair value of other financial assets FVOCI	(4,282)	6,923	-	-
<b>Other comprehensive income for the period, net of tax</b>	<b>78,617</b>	<b>(51,562)</b>	-	-
<b>Total comprehensive income for the period</b>	<b>446,034</b>	<b>78,786</b>	<b>106,170</b>	<b>88,342</b>
<b>Profit attributable to:</b>				
Equity holders of the parent entity	436,954	77,942	106,170	88,342
Non-controlling interests	9,080	844	-	-
<b>Total comprehensive income for the period</b>	<b>446,034</b>	<b>78,786</b>	<b>106,170</b>	<b>88,342</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	12.98	4.55	3.61	3.00
– Diluted	12.98	4.55	3.61	3.00
<b>Gross Earnings</b>	<b>850,333</b>	<b>364,306</b>	<b>108,346</b>	<b>89,601</b>

	Sep-2023	Dec-2022	Sep-2023	Dec-2022
Total impaired Loans and Advances (N'million)	90,687	102,365	-	-
Total impaired Loans and Advances to Gross Loans and Advances (%)	3.77%	5.19%	-	-