

# 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 2023

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 2023

Consolidated and Separate Statements of Financial Position as at 31 March 2023	Group Mar-2023	Group Dec-2022	Company Mar-2023	Company Dec-2022
	N'million	N'million	N'million	N'million
<b>ASSETS</b>				
Cash and bank balances	1,433,679	1,621,101	-	-
Financial assets at fair value through profit or loss	114,280	128,782	-	-
Derivative financial assets	25,985	33,913	-	-
Investment securities:				
– Fair value through Profit or Loss	3,904	3,904	-	-
– Fair value through other comprehensive income	522,561	357,704	-	-
– Held at amortised cost	956,879	863,422	-	-
Assets pledged as collateral	67,584	80,910	-	-
Loans and advances to banks	84	55	-	-
Loans and advances to customers	1,858,422	1,885,799	-	-
Restricted deposits and other assets	1,518,440	1,232,611	82	145
Investment in subsidiaries	-	-	162,957	162,957
Property and equipment	202,804	197,860	870	893
Intangible assets	28,173	29,412	-	-
Deferred tax assets	7,543	10,983	-	-
<b>TOTAL ASSETS</b>	<b>6,740,338</b>	<b>6,446,456</b>	<b>163,909</b>	<b>163,995</b>
<b>LIABILITIES</b>				
Deposits from banks	154,447	125,229	-	-
Deposits from customers	4,913,143	4,485,114	-	-
Financial liabilities at fair value through profit or loss	12,321	1,830	-	-
Derivative financial liabilities	4,154	4,367	-	-
Other liabilities	537,952	724,902	25,567	26,043
Current income tax liabilities	13,644	35,308	-	-
Other borrowed funds	121,613	126,528	-	-
Deferred tax liabilities	7,439	12,028	-	-
<b>TOTAL LIABILITIES</b>	<b>5,764,713</b>	<b>5,515,306</b>	<b>25,567</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	264,090	214,858	(8,720)	(9,110)
Other components of equity	562,221	567,086	8,875	8,875
<b>Capital and reserves attributable to equity holders of the parent entity</b>	<b>956,372</b>	<b>912,005</b>	<b>138,342</b>	<b>137,952</b>
Non-controlling interests in equity	19,253	19,145	-	-
<b>TOTAL EQUITY</b>	<b>975,625</b>	<b>931,150</b>	<b>138,342</b>	<b>137,952</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,740,338</b>	<b>6,446,456</b>	<b>163,909</b>	<b>163,995</b>

APPROVED BY THE BOARD OF DIRECTORS ON 28 APRIL 2023:



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 2023	Group Mar-2023	Group Mar-2022	Company Mar-2023	Company Mar-2022
	N'million	N'million	N'million	N'million
Interest income calculated using effective interest rate	96,565	63,933	-	-
Interest income on financial assets at fair value through profit or loss	7,515	6,710	-	-
Interest expense	(21,928)	(13,438)	-	-
<b>Net interest income</b>	<b>82,152</b>	<b>57,205</b>	-	-
Loan impairment charges	(3,442)	(1,209)	-	-
<b>Net interest income after loan impairment charges</b>	<b>78,710</b>	<b>55,996</b>	-	-
Fee and commission income	32,429	24,348	785	-
Fee and commission expense	(2,493)	(2,576)	-	-
<b>Net fee and commission income</b>	<b>29,936</b>	<b>21,772</b>	<b>785</b>	-
Net gains on financial instruments held at fair value through profit or loss	10,628	15,298	-	-
Other income	10,956	9,304	-	-
Net impairment reversal on other financial assets	-	-	-	-
Personnel expenses	(10,391)	(9,820)	(283)	(305)
Depreciation and amortisation	(9,382)	(8,958)	(24)	(21)
Other operating expenses	(36,367)	(29,307)	(87)	(73)
<b>Profit before income tax</b>	<b>74,090</b>	<b>54,285</b>	<b>391</b>	<b>(399)</b>
Income tax expense	(15,923)	(11,077)	-	-
<b>Profit for the period</b>	<b>58,167</b>	<b>43,208</b>	<b>391</b>	<b>(399)</b>
<b>Profit attributable to:</b>				
Equity holders of the parent entity	57,138	40,475	391	(399)
Non-controlling interests	1,029	2,733	-	-
	<b>58,167</b>	<b>43,208</b>	<b>391</b>	<b>(399)</b>

Consolidated and Separate Statements of other comprehensive income for the period ended 31 March 2023	Group Mar-2023	Group Mar-2022	Company Mar-2023	Company Mar-2022
	N'million	N'million	N'million	N'million
<b>Profit for the period</b>	<b>58,167</b>	<b>43,208</b>	<b>391</b>	<b>(399)</b>
<b>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</b>				
- Foreign currency translation differences for foreign operations	(16,612)	(25,820)	-	-
- Income tax relating to foreign currency translation differences for foreign operations	4,984	7,746	-	-
- Net change in fair value of other financial assets FVOCI	(2,948)	567	-	-
- Income tax relating to change in fair value of other financial assets FVOCI	884	(170)	-	-
<b>Other comprehensive income for the period, net of tax</b>	<b>(13,692)</b>	<b>(17,677)</b>	-	-
<b>Total comprehensive income for the period</b>	<b>44,475</b>	<b>25,531</b>	<b>391</b>	<b>(399)</b>
<b>Profit attributable to:</b>				
Equity holders of the parent entity	44,367	25,497	391	(399)
Non-controlling interests	108	34	-	-
<b>Total comprehensive income for the period</b>	<b>44,475</b>	<b>25,531</b>	<b>391</b>	<b>(399)</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	2.04	1.51	0.01	(0.01)
– Diluted	2.04	1.51	0.01	(0.01)
<b>Gross Earnings</b>	<b>158,093</b>	<b>119,593</b>	<b>785</b>	-
<b>Total impaired Loans and Advances (N'million)</b>	<b>104,260</b>	<b>102,365</b>	-	-
<b>Total impaired Loans and Advances to Gross Loans and Advances (%)</b>	<b>5.35%</b>	<b>5.19%</b>	-	-