



Guaranty Trust Bank H1 2019

August 16, 2019

MPR: 13.50%
 July '19 Inflation Rate: 11.08%
 Q1 2019 Real GDP: 2.01%

Guaranty Trust Bank Plc	2019	2018	%Change
Statement of Profit or Loss for Half Year June 2019	(N' million)	(N' million)	
Gross earnings	221,870	226,632	-2.10%
Interest and similar income	148,993	161,881	-7.96%
Interest and similar expense	(32,628)	(43,951)	-25.76%
Net interest income	116,365	117,930	-1.33%
Impairment loss on financial assets	(2,186)	(2,032)	7.59%
Net interest income after impairment loss on financial assets	114,179	115,898	-1.48%
Net Fee and commission income	33,844	25,910	30.62%
Net gains on financial instruments classified as held for trading	9,488	12,650	-24.99%
Other operating income	28,039	24,745	13.31%
Net impairment loss on financial assets	108	0.00	0.00%
Personnel expenses	(18,579)	(18,576)	0.01%
Operating lease expenses	0.00	(802)	-100.00%
Depreciation & Amortization	(11,853)	(8,230)	44.02%
Other operating expenses	(39,440)	(41,962)	-6.01%
Profit before income tax	115,787	109,633	5.61%
Income tax expense	(16,654)	(14,051)	18.53%
Profit after tax	99,133	95,582	3.72%
Earnings per Share (in Kobo)	337	325	3.72%
Balance Sheet as at 30 June 2019	2019	2018	
Cash and Cash equivalents	867,835	676,989	28.19%
Assets pledged as collateral	60,958	56,777	7.36%
Loans and Advances to Customers	1,272,858	1,259,010	1.10%
Property Plant and Equipment	131,363	111,826	17.47%
Other Assets	1,265,099	1,182,740	6.96%
Total Assets	3,598,113	3,287,343	9.45%
Customers' deposits	2,417,810	2,273,903	6.33%
Borrowings	188,292	178,567	5.45%
Derivative Liabilities	1,518	3,753	-59.55%
Other Liabilities	387,482	255,553	51.62%
Total Liabilities	2,995,102	2,711,775	10.45%
Total shareholders' equity	603,011	575,567	4.77%

Source: Company Financials, Cowry Research

Interim Dividend
30k

Bonus
N/A

Closure Date
September 2, 2019

Payment Date
September 11, 2019

AGM Date
N/A

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