



<b>Guaranty Trust Bank Plc</b>	<b>9M 2020</b>	<b>9M 2019</b>	<b>% Change</b>
<b>Statement of Profit or Loss</b>	<b>(N' million)</b>	<b>(N' million)</b>	
<b>Gross earnings</b>	<b>325,279</b>	<b>324,152</b>	<b>0.35%</b>
Interest and similar income	228,227	224,188	1.80%
Interest and similar expense	(38,490)	(51,250)	-24.90%
<b>Net interest income</b>	<b>189,736</b>	<b>172,937</b>	<b>9.71%</b>
Impairment loss on financial assets	(10,145)	(2,762)	267.35%
<b>Net interest income after impairment loss on financial assets</b>	<b>179,591</b>	<b>170,175</b>	<b>5.53%</b>
Net Fee and commission income	32,726	46,497	-29.62%
Net gains on investment securities	18,988	9,644	96.89%
Other operating income	45,339	43,823	3.46%
Net impairment reversal on financial assets	3,109	111	2709.95%
Personnel expenses	(28,720)	(27,299)	5.20%
Right-of-use asset amortization	(2,038)	(2,132)	-4.43%
Depreciation & Amortization	(21,571)	(15,520)	39.00%
Other operating expenses	(60,072)	(54,648)	9.92%
<b>Profit before income tax</b>	<b>167,352</b>	<b>170,652</b>	<b>-1.93%</b>
Income tax expense	(25,068)	(23,662)	5.94%
<b>Profit after tax</b>	<b>142,283</b>	<b>146,990</b>	<b>-3.20%</b>
<b>Earnings per Share (in Kobo)</b>	<b>502</b>	<b>519</b>	<b>-3.28%</b>

<b>Balance Sheet as at 30 September 2020</b>	<b>30-Sep-20</b>	<b>31-Dec-19</b>	
Cash and Cash equivalents	622,760	593,551	4.92%
Assets pledged as collateral	62,888	58,037	8.36%
Loans and Advances	1,569,031	1,500,572	4.56%
Property Plant and Equipment	146,352	141,775	3.23%
Other Assets	2,172,647	1,464,984	48.31%
<b>Total Assets</b>	<b>4,573,677</b>	<b>3,758,919</b>	<b>21.68%</b>
Customers' deposits	3,191,233	2,532,540	26.01%
Borrowings	145,065	163,000	-11.00%
Derivative Liabilities	1,010	2,316	-56.39%
Other Liabilities	480,820	373,725	28.66%
<b>Total Liabilities</b>	<b>3,818,128</b>	<b>3,071,581</b>	<b>24.30%</b>

<b>Total shareholders' equity</b>	<b>755,549</b>	<b>687,337</b>	<b>9.92%</b>
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Interim Dividend	Bonus	Closure Date	Payment Date	AGM Date
N/A	N/A	N/A	N/A	N/A

Source: Company Financials, Cowry Research

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