

## SUMMARY FINANCIAL INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2022

The Directors present the summary financial information of Guaranty Trust Pension Managers Limited ("the Company") for the year ended 31 December 2022. These summary financial information are derived from the full financial statements for the year ended 31 December 2022, and are not the full financial statements of the Company. The full financial statements from which these summary financial information were derived will be delivered to the Corporate Affairs Commission within the required deadline. The Company's Independent Auditor issued an unmodified audit opinion on the full financial statements for the year ended 31 December 2022 from which these summary financial information were derived.

STATEMENT OF FINANCIAL POSITION AS AT	31st Dec 2022	31st Dec 2021	STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED	31st Dec 2022	31st Dec 2021
<i>in thousands of Nigerian Naira</i>			<i>in thousands of Nigerian Naira</i>		
<b>ASSETS</b>					
Cash and cash equivalents	11,396,587	1,223,671	Revenue from contracts with customers	392,838	325,720
Trade and other receivables	49,574	34,525	Interest income recognised using effective interest rate method	1,033,123	149,791
Other assets	54,989	32,568	Other income	3,184	20,035
Property, plant and equipment	393,424	37,921	<b>Gross income</b>	<b>1,429,145</b>	<b>495,546</b>
Intangible assets	21,179	20,504	Credit impairment reversal / (charge)	53	(4,959)
Deferred tax asset	-	42,320	Personnel expenses	(383,158)	(284,583)
<b>Total assets</b>	<b>11,915,753</b>	<b>1,391,509</b>	Other operating expenses	(309,354)	(190,756)
<b>LIABILITIES</b>			<b>Profit before income tax expense</b>	<b>736,686</b>	<b>15,248</b>
Other liabilities	81,824	74,585	Income tax (expense) / credit	(244,329)	15,821
Current income tax payable	178,923	27,371	<b>Profit for the year</b>	<b>492,357</b>	<b>31,069</b>
Deferred tax liability	23,102	-	Other comprehensive income	-	-
<b>Total liabilities</b>	<b>283,849</b>	<b>101,956</b>	<b>Total comprehensive income for the year</b>	<b>492,357</b>	<b>31,069</b>
Share capital	5,750,000	1,500,000	<b>Earnings per share:</b>		
Share premium	5,707,186	107,192	<b>Basic earnings per share (Kobo)</b>	<b>5.01</b>	<b>2.07</b>
Statutory reserve	90,417	28,872	Diluted earnings per share (Kobo)	4.39	2.07
Retained earnings	84,301	(346,511)			
<b>Total equity</b>	<b>11,631,904</b>	<b>1,289,553</b>			
<b>Total Liabilities &amp; Equity</b>	<b>11,915,753</b>	<b>1,391,509</b>			

The full financial statements were approved and authorised for issue by the Board of Directors on 26 April 2023 and were signed on behalf of the Board of Directors by:



FRC/2013/CAN/0000001319

Mrs. C. N. Echeozo  
(Chairman)



FRC/2021/003/00000024886

Mrs. A. Dosunmu  
(Ag. Managing Director)



FRC/2021/001/00000023821

Mr. Babafemi Adebayo  
(Chief Financial Officer)

### INDEPENDENT AUDITOR'S REPORT ON THE SUMMARY FINANCIAL INFORMATION



To the Members of Guaranty Trust Pension Managers Limited

#### Opinion

The summary financial information, which comprise the statement of financial position as at 31 December 2022, and the statement of profit or loss and other comprehensive income for the year then ended, are derived from the audited financial statements of Guaranty Trust Pension Managers Limited ("the Company") for the year ended 31 December 2022.

In our opinion, the accompanying summary financial information are consistent, in all material respects, with the audited financial statements, in accordance with the International Financial Reporting Standards, the provisions of the Companies and Allied Matters Act, 2020 and the Pension Reform Act, 2014.

#### Summary Financial Information

These summary financial information do not contain all the disclosures required by the International Financial Reporting Standards, the provisions of the Companies and Allied Matters Act, 2020, the Pension Reform Act, 2014, the National Pension Commission (PENCOM) guidelines and in compliance with the Financial Reporting Council of Nigeria Act No. 6, 2011. Reading the summary financial information and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon. The summary financial information and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the financial statements.

#### The Audited Financial Statements and Our Report Thereon

We expressed an unmodified opinion on the audited financial statements in our report dated 27 April 2023.

#### Directors' Responsibility for the Summary Financial Statements

The Directors are responsible for the preparation of the summary financial information in accordance with the Companies and Allied Matters Act, 2020 and the Pension Reform Act, 2014.

#### Auditor's responsibility for the summary financial information

Our responsibility is to express an opinion on whether the summary financial information are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.

#### Report on Other legal and Regulatory Requirements

##### Compliance with the requirements of the Companies and Allied Matters Act, 2020

In our opinion, proper books of account have been kept by the Company, so far as appears from our examination of those books and the Company's statement of financial position and statement of profit or loss and other comprehensive income are in agreement with the books of account.



Babayomi Ajjola  
FRC/2013/CAN/00000001196  
For: Ernst & Young  
Lagos, Nigeria

26 May 2023

