

GUARANTY TRUST PENSION MANAGERS LIMITED

SUMMARY FINANCIAL INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2023

The Directors present the summary financial information of Guaranty Trust Pension Managers Limited ("the Company") for the year ended 31 December 2023. These summary financial information are derived from the full financial statements for the year ended 31 December 2023, 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 2023 from which these summary financial information were derived.

STATEMENT OF FINANCIAL POSITION AS AT	31 Dec 2023	31 Dec 2022	STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED	31 Dec 2023	31 Dec 2022
<i>in thousands of Nigerian Naira</i>			<i>in thousands of Nigerian Naira</i>		
ASSETS					
Cash and cash equivalents	8,053,993	11,396,587	Revenue from contracts with customers	589,091	392,838
Trade and other receivables	71,610	49,574	Interest income	1,435,803	1,033,123
Other assets	71,324	54,989	Other income	58,714	3,184
Investment securities at FVOCI	4,327,313	-	Gross income	2,083,608	1,429,145
Property, plant and equipment	475,687	393,424	Credit impairment (charge) / reversal	(20,177)	53
Intangible assets	42,710	21,179	Personnel expenses	(621,319)	(383,158)
Total assets	13,042,637	11,915,753	Other operating expenses	(440,048)	(309,354)
			Profit before income tax expense	1,002,064	736,686
LIABILITIES			Income tax expense	(256,670)	(244,329)
Other liabilities	156,569	81,824	Profit for the year	745,394	492,357
Current income tax payable	250,204	178,923			
Deferred tax liability	29,622	23,102	Other comprehensive income		
Total liabilities	436,395	283,849	Items that are or may be reclassified to profit or loss		
			Net changes in fair value of Financial assets at FVOCI	228,944	-
EQUITY			Total comprehensive income for the year	974,338	492,357
Share capital	5,750,000	5,750,000	Earnings per share:		
Share premium	5,707,186	5,707,186	Basic earnings per share (Kobo)	6.48	5.01
Statutory reserve	183,591	90,417			
Fair value reserve	228,944	-	Diluted earnings per share (Kobo)	6.48	3.62
Retained earnings	736,521	84,301			
Total equity	12,606,242	11,631,904			
Total Liabilities & Equity	13,042,637	11,915,753			

The financial statements were approved and authorised for issue by the Board of Directors on 8 March 2024 and were signed on its behalf by:



FRC/2013/ICAN/00000001319

Mrs. C. N. Echeozo
(Chairman)



FRC/2021/003/00000024886

Mrs. Adetoun Dosunmu
(Managing Director)



FRC/2021/001/00000023821

Mr. Babafemi Adebayo
(Chief Financial Officer)

Report of the independent auditor on the summary financial statements



To the Members of Guaranty Trust Pension Managers Limited

Report on the summary financial statements

Opinion

The summary financial statements, which comprise the summary statement of financial position as at 31 December 2023 and the summary 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 2023.

In our opinion, the accompanying summary financial statements are consistent in all material respects, with the audited financial statements, in accordance with the requirements of the Companies and Allied Matters Act, the Pension Reform Act and the Financial Reporting Council of Nigeria (Amendment) Act, 2023.

Summary financial statements

The summary financial statements do not contain all the disclosures required by the International Financial Reporting Standards, the Companies and Allied Matters Act, the Pension Reform Act and the Financial Reporting Council of Nigeria (Amendment) Act, 2023 applied in the preparation of the audited financial statements of the Company. Therefore, reading the summary financial statements and the auditor's report thereon, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The audited financial statements and our report thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 13 March 2024.

Directors' responsibility for the summary financial statements

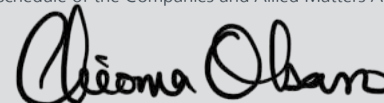
The directors are responsible for the preparation of the summary financial statements in accordance with the requirements of the Companies and Allied Matters Act, the Pension Reform Act and the Financial Reporting Council of Nigeria (Amendment) Act, 2023.

Auditor's responsibility

Our responsibility is to express an opinion on whether the summary financial statements 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 requirements

In accordance with our full audit report, we confirm that we did not report any exceptions under the sixth schedule of the Companies and Allied Matters Act.



For: PricewaterhouseCoopers
Chartered Accountants
Lagos, Nigeria

Engagement Partner: Chioma Obaro
FRC/2017/PRO/ICAN/004/00000017333



13 March 2024