



ETI H1 2019 26 July 2019

MPR: 13.50%
 June '19 Inflation Rate: 11.22%
 Q1 2019 Real GDP: 2.01%

Ecobank Transnational Incorporated

Statement of Profit or Loss

	H1 2019 (N' million)	H1 2018 (N' million)	% Change
Gross earnings	405,202	384,588	5.36%
Interest and similar income	246,568	242,215	1.80%
Interest and similar expense	(115,682)	(95,646)	20.95%
Net interest income	130,886	146,569	-10.70%
Impairment loss on financial assets	(20,679)	(41,127)	-49.72%
Net interest income after impairment loss on financial assets	110,207	105,442	4.52%
Net Fee and commission income	76,940	67,116	14.64%
Net trading income	64,177	58,867	9.02%
Other operating income	8,103	6,061	33.69%
Personnel expenses	(87,895)	(75,685)	16.13%
Depreciation & Amortization	(19,271)	(15,214)	26.67%
Other operating expenses	(78,829)	(81,526)	-3.31%
Share of gain/(loss) of Associates	2	39	-94.42%
Profit before income tax	73,434	65,099	12.80%
Income tax expense	(15,139)	(13,707)	10.45%
Profit after tax	58,294	51,393	13.43%
Earnings per Share (in Kobo)	176.55	167.00	5.72%

Balance Sheet as at June 30, 2019.

Cash and Cash equivalents	998,118	1,018,763	-2.03%
Investment securities	2,299,183	2,392,193	-3.89%
Loans and Advances	3,718,169	3,964,552	-6.21%
Property Plant and Equipment	338,570	301,237	12.39%
Other Assets	732,349	547,239	33.83%
Total Assets	8,086,389	8,223,984	-1.67%
Customers' deposits	5,832,542	5,803,572	0.50%
Borrowings	811,505	750,098	8.19%
Derivative Liabilities	14,463	10,892	32.79%
Other Liabilities	776,562	999,349	-22.29%
Total Liabilities	7,435,073	7,563,911	-1.70%
Total shareholders' equity	651,316	660,073	-1.33%

Source: Company Financials, Cowry Research

Final Dividend	Bonus	Closure Date	Payment Date	AGM Date
N/A	N/A	N/A	N/A	N/A

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