



# ETI Audited FY 2021 30 March 2021

MPR: 11.50%  
Feb '22 Inflation Rate: 15.7%  
Q4 2021 Real GDP: 3.98%

## Ecobank Transnational Incorporated

### Statement of Profit or Loss

|  | FY 2021<br>(N' million) | FY 2020<br>(N' million) | % Change         |
|--|-------------------------|-------------------------|------------------|
| Interest and similar income  | 603,367                 | 531,216                 | 13.58%           |
| Interest and similar expense   | (216,657)               | (184,611)               | 17.36%           |
| <b>Net interest income</b>   | <b>386,710</b>          | <b>346,605</b>          | <b>11.57%</b>    |
| Impairment loss on financial assets                                  | (89,132)                | (86,735)                | 2.76%            |
| <b>Net interest income after impairment loss on financial assets</b> | <b>297,578</b>          | <b>259,870</b>          | <b>14.51%</b>    |
| Net Fee and commission income  | 184,844                 | 148,597                 | 24.39%           |
| Net trading income   | 121,044                 | 132,295                 | -8.50%           |
| Other operating income   | 26,713                  | 14,257                  | 87.37%           |
| Personnel expenses   | (186,280)               | (176,886)               | 5.31%            |
| Depreciation & Amortization  | (44,496)                | (39,812)                | 11.77%           |
| Other operating expenses   | (192,895)               | (185,997)               | 3.71%            |
| Loss from hyperinflationary economies                                | (10,585)                | (23,123)                | -54.22%          |
| Share of gain/(loss) of Associates                                   | (201)                   | (113)                   | 77.54%           |
| Goodwill Impairment  | 0                       | (62,490)                | -100.00%         |
| <b>Profit before income tax</b>                                      | <b>195,720</b>          | <b>66,598</b>           | <b>193.88%</b>   |
| Income tax expense   | (50,070)                | (34,130)                | 46.70%           |
| <b>Profit after tax</b>  | <b>145,651</b>          | <b>32,468</b>           | <b>348.60%</b>   |
| Profit for the period from discontinued operations                   | 678                     | 1,275                   | -46.83%          |
| <b>Profit for the period</b>   | <b>146,328.35</b>       | <b>33,742.24</b>        | <b>333.67%</b>   |
| <b>Earnings per Share (in Kobo)</b>                                  | <b>435.13</b>           | <b>3.73</b>             | <b>11565.60%</b> |

### Balance Sheet as at Dec 31, 2021.

|                                   |                   |                   |               |
|-----------------------------------|-------------------|-------------------|---------------|
| Cash and Cash equivalents         | 1,785,138         | 1,502,277         | 18.83%        |
| Investment securities             | 3,814,172         | 3,187,259         | 19.67%        |
| Loans and Advances                | 5,032,197         | 4,504,229         | 11.72%        |
| Property Plant and Equipment      | 318,343           | 324,476           | -1.89%        |
| Other Assets                      | 739,383           | 866,108           | -14.63%       |
| <b>Total Assets</b>               | <b>11,689,232</b> | <b>10,384,349</b> | <b>12.57%</b> |
| Customers' deposits               | 9,306,366         | 8,280,305         | 12.39%        |
| Borrowings                        | 997,692           | 769,907           | 29.59%        |
| Derivative Liabilities            | 12,342            | 31,589            | -60.93%       |
| Other Liabilities                 | 454,928           | 490,793           | -7.31%        |
| <b>Total Liabilities</b>          | <b>10,771,328</b> | <b>9,572,595</b>  | <b>12.52%</b> |
| <b>Total shareholders' equity</b> | <b>917,904</b>    | <b>811,754</b>    | <b>13.08%</b> |

Source: Company Financials, Cowry Research

Final Dividend  
0.16 (US cents)

Bonus  
N/A

Closure Date  
June 6, 2022

Payment Date  
N/A

AGM Date  
N/A

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