



GTCO PLC H1 2022 6 September 2022

MPR: 14.00%
July'22 Inflation Rate: 19.64%
Q2 2022 Real GDP: 3.54%

| GUARANTY TRUST HOLDING COMPANY PLC | H1 2022 | H1 2021 | % Change |
|--|--------------------|--------------------|-----------------|
| Statement of Profit or Loss | (N'Mn) | (N'Mn) | |
| Gross Earnings | 239,289 | 207,914 | 15.09% |
| Interest income | 147,200 | 126,090 | 16.74% |
| Interest expense | (26,351) | (19,035) | (38.43%) |
| Net interest income | 120,849 | 107,055 | 12.88% |
| Fee and commission income | 46,479 | 38,284 | 21.41% |
| Fee and commission expense | (6,714) | (1,429) | (369.84%) |
| Net fee and commission | 39,765 | 36,855 | 7.90% |
| Other operating income | 22,011 | 25,853 | (14.86%) |
| Net investment income | 23,598 | 17,685 | 33.44% |
| Operating Income | 206,223 | 187,448 | 10.02% |
| Staff expenses | (18,540) | (17,234) | (7.58%) |
| Depreciation and Amortization | (17,345) | (17,761) | 2.34% |
| Other operating expenses | (63,570) | (54,682) | (16.25%) |
| Operating expenses | (99,455) | (89,677) | (10.90%) |
| Operating profit before impairment charges and taxation | 106,768 | 97,771 | 9.20% |
| Loan Provisions & Impairment Charges | (3,519) | (4,715) | 25.37% |
| Loss/Profit before tax | 103,249 | 93,056 | 10.95% |
| Income Tax | (25,692) | (13,641) | (88.34%) |
| Loss/Profit after tax | 77,557 | 79,415 | (2.34%) |
| Basic Earnings per Share (in Kobo) | 270.00 | 279.00 | (3.23%) |
| Balance Sheet as at June 30, 2022 | 30-Jun-2022 | 31-Dec-2021 | |
| Cash and cash equivalents | 1,038 | 933 | 11.25% |
| Loans and advances | 3,430 | 1,917 | 78.93% |
| Investment securities | 277,566 | 279,945 | (0.85%) |
| Investments pledged as Collateral | 123,258 | 79,273 | 55.49% |
| Property Plant and Equipment | 199,278 | 203,971 | (2.30%) |
| Other Assets | 5,081,428 | 4,869,995 | 4.34% |
| Total Assets | 5,685,998 | 5,436,034 | 4.60% |
| Managed funds | 4,394,433 | 4,130,332 | (6.39%) |
| Borrowed funds | 99,961 | 153,897 | 35.05% |
| Current income tax liabilities | 15,467 | 22,676 | 31.79% |
| Other liabilities | 330,446 | 245,902 | (34.38%) |
| Total Liabilities | 4,840,307 | 4,552,807 | (6.31%) |
| Total shareholders' equity | 845,691 | 883,227 | (4.25%) |

Source: Company Financials, Cowry Research

| | | | | | |
|------------------|-------|--------------------|--------------------|--------------------|----------|
| Interim Dividend | Bonus | Qualification Date | Closure Date | Payment Date | AGM Date |
| NO.30 | N/A | September 20, 2022 | September 21, 2022 | September 30, 2022 | N/A |

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