



WEMA BANK Plc 9M 2022 27 October 2022

MPR: 15.50%
Sept'22 Inflation Rate: 20.77%
Q2 2022 Real GDP: 3.54%

WEMA BANK Plc	9 Months 2022	9 Months 2021	
Statement of Profit or Loss	(N'000)	(N'000)	% Change
Gross Earnings	95,354,463	63,077,135	51.17%
Interest income	79,973,886	51,550,286	55.14%
Interest expense	(41,501,254)	(23,100,912)	79.65%
Net interest income	38,472,632	28,449,374	35.23%
Net impairment loss on Financial assets	(2,126,362)	(811,162)	162.14%
Operating profit after impairment charge for credit loss	36,346,270	27,638,212	31.51%
Fee and commission income	12,015,428	8,722,511	37.75%
Net trading income	(112,588)	1,163,240	109.7%
Other operating income	2,014,855	1,627,836	23.78%
Net investment income	1,462,883	13,262	10930.64%
Operating Income	51,726,848	39,165,061	32.07%
Staff expenses	(15,317,886)	(12,381,847)	23.71%
Depreciation and Amortization	(3,256,528)	(2,486,100)	30.99%
Other operating expenses	(23,694,953)	(17,088,199)	38.66%
Operating expenses	(42,269,367)	(31,956,146)	32.27%
Loss/Profit before tax	9,457,481	7,208,915	31.19%
Income Tax	(1,277,657)	(973,857)	31.20%
Loss/Profit after tax	8,179,824	6,235,058	31.19%
Basic Earnings per Share (in Kobo)	169.60	21.60	685.19%
Balance Sheet as at September 30, 2022	30-Sep-2022	31-Dec-2021	
Cash and cash equivalents	106,819,034	109,726,640	2.65%
Loans and advances	461,919,314	418,864,303	10.28%
Investment securities	33,787,075	44,149,569	23.47%
Investments pledged as Collateral	36,426,544	83,723,119	56.49%
Property Plant and Equipment	25,336,888	22,418,542	13.02%
Other Assets	675,744,353	496,607,951	36.07%
Total Assets	1,340,033,208	1,175,490,124	14.00%
Managed funds	1,099,429,214	968,171,175	13.56%
Borrowed funds	64,902,620	72,731,661	10.76%
Current income tax liabilities	1,325,113	716,120	85.04%
Other liabilities	99,135,777	63,724,551	55.57%
Total Liabilities	1,264,792,724	1,105,343,507	14.43%
Total shareholders' equity	75,240,484	70,146,617	7.26%

Source: Company Financials, Cowry Research

Interim Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N/A	N/A	N/A	N/A	N/A	N/A

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