



GTCO PLC Q1 2023 28 April 2023

MPR: 18.00%
Mar' 23 Inflation Rate: 22.04%
FY 2022 Real GDP: 3.1%

GUARANTY TRUST HOLDING COMPANY PLC	Q1 2023	Q1 2022	% Change
Statement of Profit or Loss	(N'000)	(N'000)	
Interest income	104,080,078	70,643,155	47.33%
Interest expense	(21,929,022)	(13,438,558)	63.18%
Net interest income	82,151,056	57,204,597	43.61%
Fee and commission income	32,429,230	24,347,492	33.19%
Fee and commission expense	(2,492,878)	(2,575,826)	3.22%
Net fee and commission	29,936,352	21,771,666	37.50%
Other operating income	10,955,665	9,304,306	17.75%
Net investment income	10,628,132	15,298,320	30.53%
Operating Income	133,671,205	103,578,889	29.05%
Staff expenses	(10,390,950)	(9,820,834)	5.81%
Depreciation and Amortization	(9,381,682)	(8,957,506)	4.74%
Other operating expenses	(36,366,734)	(29,306,623)	24.09%
Operating expenses	(56,139,366)	(48,084,963)	16.75%
Operating profit before impairment charges and taxation	77,531,839	55,493,926	39.71%
Loan Provisions & Impairment Charges	(3,442,198)	(1,208,531)	184.82%
Loss/Profit before tax	74,089,641	54,285,395	36.48%
Income Tax	(15,922,430)	(11,077,614)	43.74%
Loss/Profit after tax	58,167,211	43,207,781	34.62%
Basic Earnings per Share (in Kobo)	2.04	1.51	35.10%
Balance Sheet as at March 31, 2023	31-Mar-2023	31-Dec-2022	
Cash and cash equivalents	1,433,679,325	1,621,101,169	11.56%
Loans and advances	1,858,505,302	1,885,853,404	1.45%
Restricted deposits and other assets	1,518,439,74	1,232,611,251	23.19
Investment securities	3,904,45	3,904,458	0.00%
Investments pledged as Collateral	67,583,407	80,909,062	16.47%
Property Plant and Equipment	202,804,003	197,860,484	2.50%
Other Assets	1,655,421,614	1,424,216,601	16.23%
Total Assets	6,740,337,857	6,446,456,429	4.56%
Managed funds	5,067,590,131	4,610,343,166	9.92%
Borrowed funds	121,612,550	126,528,105	3.88%
Current income tax liabilities	13,644,576	35,307,860	61.36%
Other liabilities	561,866,102	743,128,096	24.39%
Total Liabilities	5,764,713,359	5,515,307,227	4.52%
Total shareholders' equity	975,624,498	931,149,202	4.78%

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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