



Ecobank Transnational HY 2023 27 July 2023

MPR: 18.75%
jun'23 Inflation Rate: 22.79%
Q1 2023 Real GDP: 2.31%

Ecobank Transnational Incorporated	HY 2023	HY 2022	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Gross Earnings	695,715	503,633	38.14%
Interest income	445,897	317,225	40.56%
Interest expense	(178,890)	(111,655)	60.22%
Net interest income	267,006	205,569	29.89%
Fee and commission income	134,375	112,208	19.76%
Fee and commission expense	(13,035)	(16,026)	18.66%
Net fee and commission	121,340	96,181	26.16%
Net trading income	102,194	68,367	49.48%
Net investment income	2,267	3,396	33.25%
Other operating income	13,246	5,832	127.13%
Operating Income	506,055	379,348	33.40%
Staff expenses	(115,387)	(92,441)	24.82%
Depreciation and amortization	(23,085)	(21,159)	9.10%
Other operating expenses	(136,405)	(98,713)	38.18%
Operating expenses	(274,878)	(212,315)	29.47%
Operating profit before impairment charges and taxation	231,176	167,033	38.40%
Loan Provisions & Impairment Charges	(50,459)	(48,018)	5.08%
Net monetary loss	(30,402)	(10,058)	202.26%
Loss/Profit before tax	150,314	108,955	37.96%
Income tax	(45,094)	(31,643)	42.51%
Loss/Profit after tax	105,220	77,312	36.10%
Basic Earnings per Share (in Kobo)	319.27	220.93	44.51%
Balance Sheet as at June 30, 2023	30-Jun-2023	31-Dec-2022	
Cash and cash equivalents	2,751,422	1,979,875	38.97%
Loans and advances	9,311,211	5,763,506	61.55%
Investment securities	5,126,680	3,229,744	58.73%
Treasury bills and other eligible bills	1,283,672	1,132,341	13.36%
Property Plant and Equipment	475,733	347,674	36.83%
Other Assets	1,496,771	920,679	62.57%
Total Assets	20,445,492	13,373,822	52.88%
Managed funds	16,131,448	10,732,216	50.31%
Borrowed funds	1,596,400	1,050,566	51.96%
Deferred income tax liabilities	71,137	46,086	54.36%
Derivative financial instruments	246,899	43,446	468.28%
Other liabilities	1,065,676	566,850	88.00%
Total Liabilities	19,111,561	12,439,165	53.64%
Total shareholders' equity	1,333,930	934,656	42.72%

Source: Company Financials, Cowry Research

Final 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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