



GTCO Plc H1 2024 12th September 2024

MPR: 26.75%
 Jul'24 Inflation Rate: 33.40%
 Q2 2024 Real GDP: 3.19%

GTCO Plc	H1 2024	H1 2023	%Change	
Statement of Profit or Loss	(N'000)	(N'000)		
Gross Earnings	1,392,549,807	672,602,957	107.04%	Financial Statistics
Interest income	617,887,755	225,945,791	173.47%	Share price
Interest expense	-126,376,159	-48,487,073	160.64%	52 Week High/Low
Net interest income	491,511,596	177,458,718	176.97%	Shares Outstanding (Bn)
Fee and commission income	113,919,194	58,415,082	95.02%	Market Cap (Bn)
Fee and commission expense	(12,850,000)	(6,866,914)	87.13%	
Net fee and commission income	101,069,194	51,548,168	96.07%	
Net gains on financial instruments	30,471,780	16,018,282	90.23%	Key Ratios
Other income	630,271,078	372,223,802	69.33%	P/E Ratio
Operating Income	1,253,323,648	617,248,970	103.05%	P/B Ratio
Personnel expenses	(41,500,689)	(20,793,562)	99.58%	Earnings Yield
Other operating expenses	(132,775,486)	(85,421,917)	55.43%	ROAE
Operating expenses	(174,276,175)	(106,215,479)	64.08%	ROAA
Depreciation and amortisation	(27,519,213)	(19,360,484)	42.14%	Cost of Funds
Loan Impairment Charges	(47,395,082)	(82,961,912)	42.87%	Net Interest Margin
Net Impairment charge on financial assets	(357,552)	(81,313,362)	99.56%	Cost to Income
Profit before tax	1,003,775,626	327,397,733	206.59%	Loan-to-Deposit Ratio
Income tax	(98,208,308)	(46,915,680)	109.33%	Loan Loss Provision Ratio
Profit for the period	905,567,319	280,482,053	222.86%	
Basic Earnings per Share (Naira)	32.12	9.94	223.14%	Corporate Actions
				Interim Dividend
Balance Sheet as at June 30, 2024	30-Jun-2024	31-Dec-2023		Bonus
Cash and cash balances	4,465,742,705	2,309,618,698	93.35%	Qualification Date
Loans and advances	3,112,334,897	2,480,250,303	25.48%	Closure Date
Investment securities	3,870,106,840	2,469,329,330	56.73%	Payment Date
Pledged assets	128,874,959	86,552,701	48.90%	AGM Date
Property Plant and Equipment	283,909,974	224,298,652	26.58%	
Other Assets	2,649,999,493	2,121,204,994	24.93%	
Total Assets	14,510,968,868	9,691,254,678	49.73%	
Managed funds	10,550,223,482	7,546,887,599	39.80%	
Borrowed funds	295,676,593	72,119,485	309.98%	
Current income tax liabilities	75,857,760	41,303,351	83.66%	
Other liabilities	1,189,584,632	553,816,172	114.80%	
Total Liabilities	12,111,342,467	8,214,126,607	47.45%	
Total shareholders' equity	2,399,626,401	1,477,128,071	62.45%	