



GTCO PLC 9M 2024 30 October 2024

MPR: 27.25%
 Sept' 24 Inflation Rate: 32.70%
 Q2 2024 Real GDP: 3.19%

Guaranty Trust Holding Company Plc Statement of Profit or Loss	9M 2024 (N'Mn)	9M 2023 (N'Mn)	% Change		
Interest income	980,339	374,557	161.73%	Financial Statistics	
Interest expense	(198,863)	(77,018)	158.20%	Share price	N52.55
Net interest income	781,476	297,539	162.65%	52 Wk. High/Low	N53.95/N23.55
Fee and commission income	180,233	91,319	97.37%	Shares Outs. (Bn)	28.02
Fee and commission expense	(21,678)	(8,839)	145.26%	Market Cap (Bn)	1,473
Net fee and commission	158,555	82,480	92.24%		
Net gains/(losses) on financial instruments	60,273	29,187	106.51%	Key Ratios	9M 24 FY 23
Foreign exchange revaluation gain/(loss)	521,475	334,352	55.97%	P/E Ratio	1.25x 3.12x
Other operating income	55,919	20,919	167.31%	P/B Ratio	0.51x 0.77x
Operating Income	1,577,698	764,476	106.38%	Earnings Yield	80.0% 32.0%
Staff expenses	(71,526)	(37,576)	90.35%	Return on Avg. Equity	52% 49%
Depreciation and amortisation	(44,507)	(29,704)	49.83%	Return on Avg. Assets	8.5% 7.5%
Other operating expenses	(178,317)	(115,418)	54.50%	Cost of Funds	1.7% 1.0%
Operating expenses	(294,350)	(182,698)	61.11%	Net Interest Margin	11% 6%
Profit before impairment and taxation	1,283,348	581,778	120.59%	Cost to Income	19% 24%
Loan Provisions & Impairment Charges	(63,557)	(89,465)	28.96%	Loan-to-Deposit Ratio	27% 33%
Net Impairment charge on other financial assets	(326)	(59,110)	99.45%	Loan Loss Provision	2.1% 3.6%
Loss/Profit before tax	1,219,465	433,203	181.50%		
Income tax	(134,463)	(65,786)	104.39%	Corporate Actions	
Loss/Profit after tax	1,085,002	367,417	195.31%	Final Dividend	N/A
Basic Earnings per Share (in naira)	38.41	12.98	195.92%	Bonus	Nil
				Qualification Date	N/A
Balance Sheet as at September 30, 2024	30-Sep-2024	31-Dec-2023		Closure Date	N/A
Cash and cash balances	4,817,533	2,309,619	108.59%	Payment Date	N/A
Loans and advances	3,082,457	2,480,250	24.28%	AGM Date	N/A
Investment securities	4,220,437	2,469,329	70.91%		
Pledged assets	81,301	86,553	6.07%		
Property Plant and Equipment	369,159	224,299	64.58%		
Other Assets	3,044,957	2,121,205	43.55%		
Total Assets	15,615,844	9,691,255	61.13%		
Managed funds	11,247,732	7,546,888	49.04%		
Borrowed funds	304,488	72,119	322.20%		
Current income tax liabilities	91,889	41,303	122.47%		
Other liabilities	1,339,000	553,816	141.78%		
Total Liabilities	12,983,109	8,214,127	58.06%		
Total shareholders' equity	2,632,735	1,477,128	78.23%		