



Ecobank Transnational Plc FY2024 2 April 2025

MPR: 27.50%
Feb'25 Inflation Rate: 23.18%
FY 2024 Real GDP: 3.40%

ECOBANK TRANSNATIONAL Plc	FY 2024	FY 2023	% Change		
Statement of Profit or Loss	(N'Mn)	(N'Mn)			
Gross Earnings	4,219,324	1,829,640	130.61%		
Interest income	2,759,014	1,208,480	128.30%	Financial Statistics	
Interest expense	(1,006,788)	(451,659)	122.91%	Share price (N)	29.4
Net interest income	1,752,225	756,821	131.52%	52 Week H/L	34.70/19.50
Fee and commission income	879,906	349,430	151.81%	Shares OS (Bn)	24.59
Fee and commission expense	(97,994)	(41,458)	136.37%	Market Cap (Bn)	723.02
Net fee and commission	781,912	307,972	153.89%		
Net investment income	(2,502)	6,191	140.41%		
Trading income	538,799	233,940	130.32%		
Other operating income	43,996	31,510	39.63%	Key Ratios	FY 24 FY 23
Operating Income	3,114,431	1,336,434	133.04%	P/E Ratio	1.39x 2.76x
Staff expenses	(671,494)	(299,711)	124.05%	P/B Ratio	0.25x 0.31x
Depreciation and amortisation	(118,196)	958,378)	102.47%	Earnings Yield	72% 36%
Other operating expenses	(861,739)	(362,404)	137.78%	ROAE	18% 11%
Operating expenses	(1,651,429)	(720,493)	129.21%	ROAA	1.15% 0.72%
Profit before impairment charges and tax	1,463,002	615,941	137.52%	Cost of Funds	2.6% 2.0%
Impairment charges on financial assets	(482,429)	(213,669)	125.78%	Net Interest Margin	6% 4%
Profit after impairment charges before tax	980,573	402,272	143.76%	Cost to Income	53% 54%
Share of post-tax results of associates	110	89	23.44%	Loan-to-Deposit	55% 59%
Monetary loss from hyperinflationary economies	0	(25,870)		Loan Loss Provision	2.5% 1.8%
Loss/Profit before tax	980,683	376,491	160.48%		
Taxation	(244,786)	(112,967)	116.69%		
Loss/Profit after tax	735,897	263,524	179.25%		
Basic Earnings Per Share (Naira)	20.20	7.58	166.47%		
Balance Sheet as at December 31, 2024	31-Dec-2024	31-Dec-2023			
Cash and balances with central banks	7,893,656	3,741,223	110.99%		
Loans and advances	19,050,401	12,168,279	56.56%		
Investment securities	10,684,599	6,302,806	69.52%		
Treasury bills and other eligible bills	2,565,874	1,518,703	68.95%		
Property Plant and Equipment	888,943	570,520	55.81%	Corporate Actions	
Other Assets	2,219,088	1,615,868	37.33%	Interim Dividend	N/A
Total Assets	43,302,561	25,917,399	67.08%	Bonus	Nil
Managed funds	34,766,332	20,522,559	69.41%	Qualification Date	N/A
Borrowed funds	3,345,603	2,141,131	56.25%	Closure Date	N/A
Current income tax liabilities	161,587	107,205	50.73%	Payment Date	N/A
Other liabilities	2,248,891	1,495,667	50.36%	AGM Date	N/A
Total Liabilities	40,522,413	24,266,562	66.99%		
Total shareholders' equity	2,780,148	1,650,837	68.41%		