Cowry

Ecobank Transnational Plc FY2024 2 April 2025

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

ECOBANK TRANSNATIONAL PIC	FY 2024	FY 2023	% Change			
Statement of Profit or Loss	(N'Mn)	(N'Mn)				
	4 240 224	1 020 640				
Gross Earnings	4,219,324	1,829,640	130.61%			
Interest income	2,759,014	1,208,480	128.30%	Financial Statistics	20.4	
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 <i>,</i> 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 Taxation	980,683 (244,786)	376,491 (112,967)	160.48% 116.69%			
Loss/Profit after tax	735,897	263,524	179.25%			
Basic Earnings Per Share (Naira)	20.20	7.58	166.47%			
	20120	1.00	100.47%			
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						
Property Plant and Equipment	2,565,874 888,943	1,518,703 570,520	68.95% 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	
	10,002,002	20,527,055	07.0076	Qualification Date		
Managed funds	24 700 222		CO 410/	-	N/A	
Borrowed funds	34,766,332	20,522,559	69.41%	Closure Date	N/A	
	3,345,603	2,141,131	56.25%	Payment Date	N/A	
Current income tax liabilities	161,587	107,205	50.73%	AGM Date	N/A	
Other liabilities	2,248,891	1,495,667	50.36%			
Total Liabilities	40,522,413	24,266,562	66.99%			
Total shareholders' equity	2,780,148	1,650,837	68.41%			

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