



31 March 2024

ROYAL EXCHANGE PLC
(RC: 6752)
1ST QUARTER 2024 EARNINGS FORECAST

ROYAL EXCHANGE PLC RC: 6752

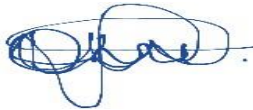
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Directors:

Mr. Kenneth Ezenwani Odogwu (Chairman), Chief (Dr.) Anthony Ikemefuna Idigbe (SAN), Alhaji Ahmed Rufa'i Mohammed, Mr. Adeyinka Adekunle Ojora, Mr. Hewett Benson (Group Coordinator)

Forecast Statement of Comprehensive Income	1 ST QUARTER 2024 FORECAST
INCOME	N'000
INTEREST INCOME	47,900
INTEREST EXPENSE	(17,400)
NET INTEREST INCOME AFTER IMPAIRMENT	30,500
Impairment (charge)/writeback	-
NET INTEREST INCOME AFTER IMPAIRMENT	30,500
Fee and Commission Income – Finance	21,450
Investment Income	58,190
Investment in Associate	-
ECL Impairment Allowance	-
Other Income	-
NET EARNINGS	110,140
Management Expenses	43,065
Finance Cost	18,725
TOTAL OPERATING EXPENSES	61,790
Profit before Taxation and exceptional Income	48,350
Income Tax Expense	(14,505)
PROFIT AFTER TAX	33,845



IRENE CHUKWUKELU
FOR: MAZARS OJIKE & PARTNERS
COMPANY SECRETARY