



FCMB Group Plc H1 2020 3 August 2020

MPR: 12.50%

June'20 Inflation Rate: 12.56%

Q1 2020 Real GDP: 1.87%

FCMB Group Plc	H1 2020	H1 2019	% Change
Statement of Profit or Loss	(N' million)	(N' million)	
Gross earnings	98,179	89,786	9.35%
Interest income	76,148	70,378	8.20%
Interest expense	(30,769)	(31,724)	-3.01%
Net interest income	45,379	38,654	17.40%
Fee and commission income	14,233	14,157	0.53%
Fee and commission expense	(4,545)	(4,056)	12.05%
Net Fee and commission income	9,688	10,101	-4.09%
Net trading income	3,926	3,539	10.93%
Net income from other financial instruments	(30)	0	100.00%
Other income	3,903	1,712	128.05%
Net operating income	62,865	54,005	16.41%
Net impairment Loss on Financial Assets	(7,742)	(5,498)	40.80%
Personnel expenses	(14,148)	(13,964)	1.32%
Depreciation & Amortization	(3,594)	(2,888)	24.45%
Other operating expenses	(26,311)	(22,840)	15.20%
Profit before income tax	11,071	8,816	25.58%
Dividend and Minimum tax	(450)	(450)	0.00%
Income tax expense	(920)	(836)	10.01%
Profit after tax	9,701	7,530	28.83%
Earnings per Share (in Kobo)	49	38	28.95%
Balance Sheet as at 30 June 2020	30-Jun-20	31-Dec-19	
Cash and cash equivalents	258,988	223,546	15.85%
Investment securities	299,964	239,936	25.02%
Loans and Advances	794,613	715,881	11.00%
Property and Equipment	46,331	43,697	6.03%
Other Assets	573,985	445,446	28.86%
Total Assets	1,973,880	1,668,506	18.30%
Customers' deposits	1,109,813	943,086	17.68%
Borrowings	184,001	133,344	37.99%
Derivative liabilities	6,313	7,564	-16.53%
Other Liabilities	459,292	383,846	19.66%
Total Liabilities	1,759,420	1,467,839	19.86%
Total shareholders' Equity	214,461	200,667	6.87%

Source: Company Financials, Cowry Research

Final Dividend
N/A

Bonus
N/A

Closure Date
N/A

Payment Date
N/A

AGM Date
N/A

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