

FBN Holdings Plc 9M 2020 20 November 2020

MPR: 11.50% Oct'20 Inflation Rate: 14.23% Q2'20 Real GDP: -6.10%

FBN Holdings Plc			9M 2020	9M 2019	% Change
Statement of Profit or Loss			(N' million)	(N' million)	
Gross earnings		424,695	404,220	5.07%	
Interest and similar income		297,713	319,561	-6.84%	
Interest and similar expense			(104,976)	(116,031)	-9.53%
Net interest income			192,737	203,530	-5.30%
Impairment loss on financial assets			(46,675)	(28,460)	64.00%
Net interest income after impairment loss on financial assets			s 146,062	175,070	-16.57%
Net fee and commission income			72,988	62,434	16.90%
Net loss/gains on foreign exchange			(624)	5,695	-110.96%
Net gains on investment securities			41,182	7,459	452.11%
Net gains/(losses) from financial instruments at FVTPL			7,719	3,474	122.19%
Dividend income			3,634	2,326	56.23%
Other operating income			2,083	3,271	-36.32%
Depreciation, amortization and impairment			(18,562)	(14,651)	26.69%
Other operating expenses			(191,202)	(190,626)	0.30%
Profit before tax			63,280	54,452	16.21%
Share of (loss)/Profit of associates			33	17	94.12%
Income tax expense			(8,958)	(7,223)	24.02%
Profit from Continuing Operations			54,355	47,246	15.05%
Profit from discontinued Operations			13,801	4,501	206.62%
Profit for the Period			68,156	51,747	31.71%
Earnings per Share (in Kobo)			187	139	34.53%
Balance Sheet as at 30 September 2020			30-Sep-20	31-Dec-19	
Cash and Cash equivalents			1,751,965	1,025,325	70.87%
Investment securities			1,271,127	1,414,530	-10.14%
Loans and Advances to customers			2,054,265	1,852,411	10.90%
Loans and advances to banks			815,603	754,910	8.04%
Other Assets			1,350,272	1,156,350	16.77%
Total Assets			7,243,232	6,203,526	16.76%
Customers' deposits			4,630,074	4,019,836	15.18%
Borrowings			248,197	250,596	-0.96%
Other Liabilities			1,652,903	1,271,969	29.95%
Total Liabilities			6,531,174	5,542,401	17.84%
Total shareholders' equity			712,058	661,125	7.70%
Source: Company Financials, Cowry Research					
Interim Dividend N/A	Bonus N/A		Payment Date N/A	AGM Date N/A	

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