



FBN Holdings Plc Unaudited FY 2020 01 February 2021

MPR: 11.50%
Dec'20 Inflation Rate: 15.75%
Q3 2020 Real GDP: -3.62%

FBN Holdings Plc	2020	2019	% Change
Statement of Profit or Loss	(N' million)	(N' million)	
Gross earnings	554,605	569,816	-2.67%
Interest income	386,577	431,934	-10.50%
Interest expense	(129,886)	(152,342)	-14.74%
Net interest income	256,691	279,592	-8.19%
Impairment loss on Financial asset	(50,875)	(51,093)	-0.43%
Net interest income after impairment loss on Financial asset	205,816	228,499	-9.93%
Net gains on sale of investment securities	50,817	17,493	190.50%
Net Fee and commission income	103,254	82,898	24.56%
Other income	13,957	37,491	-62.77%
Net operating income	373,844	366,381	2.04%
Personnel expenses	(101,250)	(95,873)	5.61%
Depreciation & Amortization	(25,810)	(22,598)	14.21%
Other operating expenses	(168,726)	(172,711)	-2.31%
Profit before income tax	78,058	75,199	3.80%
Share of profit of associates	56	87	-35.63%
Income tax expense	(12,179)	(9,242)	31.78%
Profit after tax	65,935	66,044	-0.17%
Earnings per Share (in Kobo)	183	176	3.98%

Balance Sheet as at December 31, 2020.

Cash and cash equivalents	1,682,850	1,025,325	64.13%
Investment securities	1,592,002	1,414,530	12.55%
Loans and Advances	3,144,161	2,607,321	20.59%
Property and Equipment	113,266	112,939	0.29%
Other Assets	1,092,290	1,043,411	4.68%
Total Assets	7,624,569	6,203,526	22.91%
Customers' deposits	4,959,284	4,019,836	23.37%
Borrowings	381,102	250,596	52.08%
Derivative liabilities	7,149	6,046	18.24%
Other Liabilities	1,521,430	1,265,923	20.18%
Total Liabilities	6,868,965	5,542,401	23.93%
Total shareholders' equity	755,604	661,125	14.29%

Corporate Actions

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date
N/A	N/A	N/A	N/A	N/A

Source: Company Financials, Cowry Research

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