



<b>FCMB Group Plc</b>	<b>Q1 2021</b>	<b>Q1 2020</b>	<b>% Change</b>
<b>Statement of Profit or Loss</b>	<b>(N' million)</b>	<b>(N' million)</b>	
<b>Gross earnings</b>	<b>43,190</b>	<b>49,195</b>	<b>-12.21%</b>
Interest income	33,029	38,333	-13.84%
Interest expense	(11,801)	(15,217)	-22.45%
<b>Net interest income</b>	<b>21,228</b>	<b>23,116</b>	<b>-8.17%</b>
Impairment loss on Financial asset	(1,794)	(3,670)	-51.13%
<b>Net interest income after impairment loss on Financial asset</b>	<b>19,434</b>	<b>19,446</b>	<b>-0.06%</b>
Net gains on sale of investment securities	1,540	1,841	-16.33%
Net Fee and commission income	5,658	5,050	12.05%
Other income	964	1,693	-43.07%
<b>Net operating income</b>	<b>27,596</b>	<b>28,029</b>	<b>-1.55%</b>
Personnel expenses	(7,149)	(7,263)	-1.57%
Depreciation & Amortization	(1,746)	(1,878)	-7.03%
Other operating expenses	(14,474)	(13,454)	7.58%
<b>Profit before income tax</b>	<b>4,227</b>	<b>5,434</b>	<b>-22.22%</b>
Minimum Tax	(225)	(225)	0.00%
Income tax expense	(429)	(486)	-11.74%
<b>Profit after tax</b>	<b>3,572</b>	<b>4,722</b>	<b>-24.35%</b>
<b>Earnings per Share (in Kobo)</b>	<b>18</b>	<b>24</b>	<b>-25.00%</b>

**Balance Sheet as at March 31, 2021.**

Cash and cash equivalents	343,169	221,079	55.22%
Investment securities	287,426	406,666	-29.32%
Loans and Advances	886,087	822,773	7.70%
Property and Equipment	46,127	46,202	-0.16%
Other Assets	583,884	561,674	3.95%
<b>Total Assets</b>	<b>2,146,693</b>	<b>2,058,393</b>	<b>4.29%</b>
Customers' deposits	1,324,381	1,257,131	5.35%
Borrowings	171,396	159,718	7.31%
Derivative liabilities	0	1,872	-100.00%
Other Liabilities	421,773	412,552	2.24%
<b>Total Liabilities</b>	<b>1,917,551</b>	<b>1,831,273</b>	<b>4.71%</b>
<b>Total shareholders' equity</b>	<b>229,142</b>	<b>227,120</b>	<b>0.89%</b>

**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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