



FCMB Group Plc H1 2022 25 July 2022

MPR: 14.00%
Jun'22 Inflation Rate: 18.60%
Q1 2022 Real GDP: 3.11%

FCMB Group Plc	H1 2022	H1 2021	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Gross Earnings	126,224	94,228	33.96%
Net interest income	60,167	42,998	39.93%
Net fee and commission	17,001	12,934	31.45%
Net trading income	6,129	2,639	132.29%
Other operating income	(61)	2,302	-102.66%
Total Operating income	83,237	60,872	36.74%
Staff expenses	(16,585)	(14,615)	-13.48%
General and administrative expenses	(21,124)	(16,271)	-29.82%
Depreciation and amortization	(4,268)	(3,612)	-18.16%
Other operating expenses	(15,134)	(13,455)	-12.48%
Total Operating expenses	(57,111)	(47,953)	19.10%
Profit from operating activities	26,126	12,919	102.22%
Loan Provisions & Impairment Charges	(10,697)	(4,009)	-166.85%
Loss/Profit before tax	15,429	8,911	73.15%
Minimum Tax	(450)	(450)	
Income tax	(1,316)	(904)	-45.63%
Loss/Profit after tax	13,663	7,557	80.80%
Basic Earnings per Share (in Kobo)	69.00	38.00	81.58%
Balance Sheet as at June 30, 2022	30-Jun-2022	31-Dec-2021	
Cash and cash equivalents	632,204	692,439	-8.70%
Loans and advances	1,120,932	1,063,589	5.39%
Investment securities	480,500	372,548	28.98%
Assets pledged as collateral	120,290	115,457	4.19%
Property Plant and Equipment	50,268	47,085	6.76%
Other Assets	248,643	202,080	23.04%
Total Assets	2,652,837	2,493,198	6.40%
Managed funds	1,786,102	1,715,161	4.14%
Borrowed funds	399,368	317,071	25.96%
Provision	7,482	6,747	10.89%
Trading liabilities	16,208	5,175	213.21%
Other liabilities	190,787	205,238	-7.04%
Total Liabilities	2,399,948	2,249,392	6.69%
Total shareholders' equity	252,889	243,806	3.73%

Source: Company Financials, Cowry Research

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

Cowry Research

www.cowryasset.com

IMPORTANT DISCLOSURES: This report is produced by the Research Desk, Cowry Asset Management Limited (COWRY) as a guideline for Clients that intend to invest in securities on the basis of their own investment decision without relying completely on the information contained herein. The opinion contained herein is for information purposes only and does not constitute any offer or solicitation to enter into any trading transaction. While care has been taken in preparing this document, no responsibility or liability whatsoever is accepted by any member of COWRY for errors, omission of facts, and any direct or consequential loss arising from the use of this report or its contents.