



FCMB Group Plc H1 2019

29 July 2019

MPR: 13.50%

June '19 Inflation Rate: 11.22%

Q1 2019 Real GDP: 2.01%

FCMB Group Plc	H1 2019	H1 2018	% Change
Statement of Profit or Loss			
Gross earnings	89,786	83,925	6.98%
Interest income	70,378	64,310	9.44%
Interest expense	(31,724)	(29,041)	9.24%
Net interest income	38,654	35,269	9.60%
Fee and commission income	14,157	13,011	8.81%
Fee and commission expense	(4,056)	(3,077)	31.81%
Net Fee and commission income	10,101	9,934	1.68%
Net trading income	3,539	3,912	-9.54%
Other income	1,712	2,691	-36.41%
Net operating income	5,250	6,603	-20.49%
Net impairment loss on financial assets	(5,498)	(7,333)	-25.02%
Personnel expenses	(13,964)	(12,022)	16.15%
Depreciation & Amortization	(2,888)	(2,714)	6.41%
General and administrative expenses	(14,884)	(13,553)	9.82%
Other operating expenses	(7,955)	(9,080)	-12.38%
Profit before income tax	8,816	7,105	24.08%
Minimum tax	(450)	(450)	0.00%
Income tax expense	(836)	(929)	-9.98%
Profit after tax	7,530	5,726	31.50%
Earnings per Share (in Kobo)	0.38	0.29	31.50%
Balance Sheet as at 30 Jun 2019	2019	2018	% Change
Cash and cash equivalents	224,982	185,148	21.51%
Investment securities	177,924	235,922	-24.58%
Loans and Advances	617,909	633,035	-2.39%
Property and Equipment	37,740	37,282	1.23%
Other Assets	453,571	339,912	33.44%
Total Assets	1,512,125	1,431,298	5.65%
Customers' deposits	822,992	821,747	0.15%
Borrowings	115,876	108,732	6.57%
Debt securities issued	54,993	54,651	0.63%
Other Liabilities	329,284	262,741	25.33%
Total Liabilities	1,323,145	1,247,871	6.03%
Total shareholders' equity	188,981	183,427	3.03%

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

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.