



First Holdco Plc 9M 2025 31 October 2025

MPR: 27.00%
Sept'25 Inflation Rate: 18.02%
Q2 2025 Real GDP: 4.23%

| FBN Holdings Plc | 9M 2025 | 9M 2024 | % Change |
|--|--------------------|--------------------|---------------|
| Statement of Profit or Loss | (N'Mn) | (N'Mn) | |
| Gross Earnings | 2,636,710 | 2,252,125 | 17.08% |
| Interest income | 2,292,378 | 1,633,010 | 40.38% |
| Interest expense | (791,800) | (759,071) | 4.31% |
| Net interest income | 1,500,578 | 873,939 | 71.70% |
| Fee and commission income | 260,477 | 205,327 | 26.86% |
| Fee and commission expense | (46,783) | (33,983) | 37.67% |
| Net fee and commission | 213,694 | 171,344 | 24.72% |
| Net gains on sale of investment securities | 48,492 | 10,541 | 360.03% |
| Net gains/(losses) from financial instruments at FVTPL | (72,779) | 551,760 | 113.19% |
| Foreign exchange income (loss) | 71,943 | (226,728) | 131.73% |
| Dividend income | 11,740 | 9,740 | 20.53% |
| Other operating income | 23,832 | 68,080 | 64.99% |
| Operating Income | 1,797,500 | 1,458,676 | 23.23% |
| Staff expenses | (288,919) | (210,406) | 37.32% |
| Depreciation and amortisation | (55,984) | (45,096) | 24.14% |
| Other operating expenses | (597,768) | (421,321) | 41.88% |
| Operating expenses | (942,671) | (676,823) | 39.28% |
| Profit b4 impairment charges and tax | 854,829 | 781,853 | 9.33% |
| Loan Provisions & Impairment Charges | (288,919) | (171,387) | 68.58% |
| Share of loss of associates | 627 | 395 | 58.73% |
| Loss/Profit before tax | 566,537 | 610,861 | 7.26% |
| Income tax | (108,462) | (84,582) | 28.23% |
| Loss/Profit after tax | 458,075 | 526,279 | 12.96% |
| Basic Earnings per Share (in naira) | 10.82 | 14.42 | 24.97% |
| Balance Sheet as at September 30, 2025 | 30-Sep-2025 | 31-Dec-2024 | |
| Cash and balances with central banks | 4,873,922 | 4,415,186 | 10.39% |
| Loans and advances | 13,462,209 | 12,070,368 | 11.53% |
| Investment securities | 6,350,058 | 6,536,395 | 2.85% |
| Pledged assets | 256,563 | 1,069,225 | 76.00% |
| Property Plant and Equipment | 258,974 | 222,164 | 16.57% |
| Other Assets | 1,198,255 | 2,210,880 | 45.80% |
| Total Assets | 26,399,981 | 26,524,218 | 0.47% |
| Managed funds | 19,780,991 | 20,093,122 | 1.55% |
| Borrowed funds | 1,742,986 | 1,559,353 | 11.78% |
| Current income tax liabilities | 155,530 | 122,563 | 26.90% |
| Financial liabilities at fair value through profit or loss | 284,107 | 50,256 | 465.32% |
| Other liabilities | 1,179,257 | 1,903,590 | 38.05% |
| Total Liabilities | 23,142,871 | 23,728,884 | 2.47% |
| Total shareholders' equity | 3,257,110 | 2,795,334 | 16.52% |

Financial Statistics

| | |
|--------------------|---------------|
| Share price | N31.7 |
| 52 Week High/Low | N37.50/N19.89 |
| Shares Outst. (Bn) | 41.878 |
| Market Cap (Bn) | 1,327.53 |

Key Ratios

| | 9M 25 | 9M 24 |
|-------------------------|--------|--------|
| Price-to-Earnings (P/E) | 2.91x | 1.86x |
| Price-to-Book (P/B) | 0.41x | 0.35x |
| Earnings Yield | 34% | 54% |
| Return on Equity (ROE) | 13.91% | 18.62% |
| Return on Assets (ROA) | 1.72% | 1.96% |
| Cost to Income | 52% | 46% |
| Loan-to-Deposit Ratio | 68% | 60% |
| Loan Loss Provision | 2.1% | 1.4% |

Corporate Actions

| | |
|--------------------|-----|
| Interim Dividend | N/A |
| Bonus | N/A |
| Qualification Date | N/A |
| Closure Date | N/A |
| Payment Date | N/A |
| AGM Date | N/A |
| AGM Date | N/A |