



FCMB PLC FY 04 February 2026

MPR: 27.00 %
Dec'25 Inflation Rate: 15.15%
Q3 2025 Real GDP: 3.98%

FCMB PLC Statement of Profit or Loss	FY 2025 (N'000)	FY 2024 (N'000)	% Change
Gross Earnings	1,126,581,485	794,430,083	41.81%
Interest income	1,002,119,787	621,803,795	61.16%
Interest expense	(499,232,508)	(396,503,592)	25.91%
Net interest income	502,887,279	225,300,203	123.21%
Fee & commission income	95,970,935	74,307,415	29.15%
Fee & commission expense	(22,139,703)	(15,510,591)	42.74%
Net fee and commission	73,831,232	58,796,824	25.57%
Trading income	39,207,959	53,792,945	27.11%
Foreign exchange gains	(14,063,932)	36,469,263	138.56%
Dividend income	2,473,338	1,754,901	40.94%
Gains on restructured facilities	0	1,331,168	
Other income	873,398	4,970,596	82.43%
Operating Income	605,209,274	382,415,900	58.26%
General & administrative expenses	(127,018,006)	(87,546,593)	45.09%
Staff expenses	(105,973,587)	(79,301,581)	33.63%
Depreciation & amortisation	(17,318,393)	(13,877,452)	24.80%
Other operating expenses	(68,741,979)	(48,331,228)	42.23%
Operating expenses	(319,051,965)	(229,056,854)	39.29%
Profit b4 impairment and tax	286,157,309	153,359,046	86.59%
Loan Provisions & Impairment	(86,003,783)	(41,240,464)	108.54%
Share of profit of associate	758,502	(223,412)	439.51%
Loss/Profit before taxes	200,912,028	111,895,170	79.55%
Windfall tax	0	(17,671,442)	
Minimum tax	(900,000)	(3,289,172)	72.64%
Income tax	(23,103,755)	(17,597,088)	31.29%
Loss/Profit after tax	176,908,273	73,337,468	141.22%
Basic Earnings per Share (Naira)	3.96	2.46	60.98%
Balance Sheet as of Dec 31, 2025	31-Dec-2025	31-Dec-2024	
Cash and cash equivalents	1,301,224,074	795,387,019	63.60%
Loans and advances	2,290,344,758	2,357,303,173	2.84%
Investment securities	2,056,516,415	1,189,410,706	72.90%
Restricted reserve deposits	1,198,149,879	1,441,465,091	16.88%
Property Plant and Equipment	63,034,071	55,994,468	12.57%
Other Assets	634,062,628	1,214,605,462	47.80%
Total Assets	7,543,331,825	7,054,165,919	6.93%
Managed funds	5,368,422,236	5,131,379,077	4.62%
Borrowed funds	486,665,149	558,937,976	12.93%
Current income tax liabilities	30,326,007	38,227,831	20.67%
Deferred tax liabilities	5,081,128	4,742,275	7.15%
Other liabilities	829,419,108	631,897,728	31.26%
Total Liabilities	6,719,913,628	6,365,184,887	5.57%
Total shareholders' equity	823,418,197	688,981,032	19.51%

Financial Statistics

Share price	₦11.00
52 WKS High/Low	N12.90/N6.15
Shares Outs. (Bn)	42.8
Market Cap (Bn)	470.5

Key Ratios

	FY 25	FY 24
(P/E) Ratio	2.73x	3.83x
(P/B) Ratio	0.56x	0.37x
Earnings Yield	36.7%	26.1%
Return on Equity	20.5%	9.5%
Return on Assets	2.2%	0.9%
Cost of Funds	8.5%	7.0%
Net Interest Margin	19.8%	12.9%
Cost to Income	52.7%	59.9%
LDR Ratio	9.1%	10.9%
LLP Ratio	17.7%	7.4%

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

Source: Company Financials, Cowry Research