



FBNH Plc Unaudited FY 2019

05 February 2020

MPR: 13.50%

Dec' 19 Inflation Rate: 11.98%

Q3 2019 Real GDP: 2.28%

FBN Holdings Plc

Statement of Profit or Loss

Gross earnings

Interest income

Interest expense

Net interest income

Impairment loss on Financial asset

Net interest income after impairment loss on Financial asset

Net insurance premium revenue

Net Fee and commission income

Net gains on foreign exchange

Other income

Net operating income

Personnel expenses

Depreciation & Amortization

Other operating expenses

Profit before income tax

Income tax expense

Profit after tax

Earnings per Share (in Kobo)

Balance Sheet as at December 31, 2019.

Cash and cash equivalents

Investment securities

Loans and Advances

Property and Equipment

Other Assets

Total Assets

Customers' deposits

Borrowings

Derivative liabilities

Other Liabilities

Total Liabilities

Total shareholders' equity

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

	2019 (N' million)	2018 (N' million)	% Change
Gross earnings	614,545	585,948	4.88%
Interest income	440,622	434,410	1.43%
Interest expense	(154,234)	(150,242)	2.66%
Net interest income	286,388	284,168	0.78%
Impairment loss on Financial asset	(41,711)	(86,911)	-52.01%
Net interest income after impairment loss on Financial asset	244,677	197,257	24.04%
Net insurance premium revenue	11,388	15,541	-26.72%
Net Fee and commission income	86,697	75,394	14.99%
Net gains on foreign exchange	9,288	32,636	-71.54%
Other income	41,772	8,143	412.98%
Net operating income	393,822	328,971	19.71%
Personnel expenses	99,279	93,395	6.30%
Depreciation & Amortization	(21,758)	(17,618)	23.50%
Other operating expenses	(199,243)	(152,693)	30.49%
Profit before income tax	73,614	65,288	12.75%
Income tax expense	(11,520)	(5,544)	107.79%
Profit after tax	62,094	59,744	3.93%
Earnings per Share (in Kobo)	164	164	0.05%
Balance Sheet as at December 31, 2019.			
Cash and cash equivalents	1,023,617	653,335	56.68%
Investment securities	1,449,010	1,683,813	-13.94%
Loans and Advances	2,625,780	2,547,248	3.08%
Property and Equipment	103,158	91,515	12.72%
Other Assets	980,208	592,405	65.46%
Total Assets	6,181,773	5,568,316	11.02%
Customers' deposits	4,004,664	3,486,691	14.86%
Borrowings	240,308	338,214	-28.95%
Derivative liabilities	11,799	15,791	-25.28%
Other Liabilities	1,282,385	1,196,973	7.14%
Total Liabilities	5,539,156	5,037,669	9.95%
Total shareholders' equity	642,617	530,647	21.10%

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