



FCMB Group Plc Unaudited FY 2019 05 February 2019

MPR: 13.5%
Dec'19 Inflation Rate: 11.98%
Q3 2019 Real GDP: 2.28%

FCMB Group Plc Statement of Profit or Loss

	FY 2019 (N' million)	FY 2018 (N' million)	% Change
Gross earnings	186,684	177,249	5.32%
Interest income	141,279	131,663	7.30%
Interest expense	(63,992)	(59,090)	8.30%
Net interest income	77,286	72,573	6.49%
Fee and commission income	29,835	27,986	6.60%
Fee and commission expense	(9,079)	(6,379)	42.32%
Net Fee and commission income	20,755	21,607	-3.94%
Net trading income	6,902	6,194	11.44%
Net income from other financial instruments	26	(346)	-107.46%
Other income	8,643	11,752	-26.46%
Net operating income	15,571	17,600	-11.53%
Net impairment Loss on Financial Assets	(9,314)	(14,113)	-34.00%
Personnel expenses	(29,588)	(25,928)	14.12%
Depreciation & Amortization	(6,670)	(5,537)	20.46%
Other operating expenses	(48,034)	(47,759)	0.57%
Profit before income tax	20,006	18,442	8.48%
Dividend Tax	0	(107)	0.00%
Minimum tax	(675)	(952)	-29.13%
Income tax expense	(1,610)	(2,411)	-33.21%
Profit after tax	17,720	14,972	18.36%
Earnings per Share (in Kobo)	89	75	18.67%

Balance Sheet as at 31 December 2019

	2019	2018	% Change
Cash and cash equivalents	252,933	185,148	36.61%
Investment securities	207,014	235,922	-12.25%
Loans and Advances	717,533	633,035	13.35%
Property and Equipment	43,766	37,282	17.39%
Other Assets	557,521	339,912	64.02%
Total Assets	1,778,767	1,431,298	24.28%
Customers' deposits	953,772	821,747	16.07%
Borrowings	277,839	221,272	25.56%
Derivative liabilities	711	11	6650.69%
Other Liabilities	344,036	204,841	67.95%
Total Liabilities	1,576,358	1,247,871	26.32%

Total shareholders' equity

Source: Company Financials, Cowry Research

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

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