



# FCMB Group Plc FY 2019

01 April 2020

MPR: 13.50%

Feb'20 Inflation Rate: 12.20%

Q4 2019 Real GDP: 2.55%

<b>FCMB Group Plc</b>	<b>FY 2019</b>	<b>FY 2018</b>	<b>% Change</b>
<b>Statement of Profit or Loss</b>	<b>(N' million)</b>	<b>(N' million)</b>	
<b>Gross earnings</b>	<b>181,250</b>	<b>177,249</b>	<b>2.26%</b>
Interest income	137,447	131,663	4.39%
Interest expense	(61,471)	(59,090)	4.03%
<b>Net interest income</b>	<b>75,976</b>	<b>72,573</b>	<b>4.69%</b>
Fee and commission income	29,723	27,986	6.20%
Fee and commission expense	(9,001)	(6,379)	41.09%
<b>Net Fee and commission income</b>	<b>20,722</b>	<b>21,607</b>	<b>-4.09%</b>
Net trading income	6,904	6,194	11.48%
Net income from other financial instruments	1,952	(346)	-664.60%
Other income	5,223.04	11,751.73	-55.56%
<b>Net operating income</b>	<b>110,779</b>	<b>111,780</b>	<b>-0.90%</b>
Net impairment Loss on Financial Assets	(13,748)	(14,113)	-2.59%
Personnel expenses	(29,603)	(25,928)	14.18%
Depreciation & Amortization	(6,713)	(5,537)	21.23%
Other operating expenses	(40,585)	(47,759)	-15.02%
<b>Profit before income tax</b>	<b>20,130</b>	<b>18,443</b>	<b>9.15%</b>
Dividend and Minimum tax	(1,041)	(1,059)	-1.78%
Income tax expense	(1,753)	(2,411)	-27.32%
<b>Profit after tax</b>	<b>17,337</b>	<b>14,972</b>	<b>15.79%</b>
<b>Earnings per Share (in Kobo)</b>	<b>87</b>	<b>75</b>	<b>16.00%</b>
<b>Balance Sheet as at 31 Dec 2019</b>	<b>2019</b>	<b>2018</b>	<b>% Change</b>
Cash and cash equivalents	223,546	185,148	20.74%
Investment securities	239,936	235,922	1.70%
Loans and Advances	715,881	633,035	13.09%
Property and Equipment	43,697	37,282	17.21%
Other Assets	445,446	339,912	31.05%
<b>Total Assets</b>	<b>1,668,506</b>	<b>1,431,298</b>	<b>16.57%</b>
Customers' deposits	943,086	821,747	14.77%
Borrowings	133,344	108,732	22.64%
Derivative liabilities	7,564	11	71674.53%
Other Liabilities	383,846	317,381	20.94%
<b>Total Liabilities</b>	<b>1,467,839</b>	<b>1,247,871</b>	<b>17.63%</b>
<b>Total shareholders' Equity</b>	<b>200,667</b>	<b>183,427</b>	<b>9.40%</b>

Source: Company Financials, Cowry Research

Final Dividend  
14k

Bonus  
N/A

Closure Date  
April 15 – 17, 2020

Payment Date  
April 28, 2020

AGM Date  
April 28, 2020

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