



FBN Holdings Plc FY 2019

06 April 2020

MPR: 13.50%
Feb'20 Inflation Rate: 12.20%
Q4 2019 Real GDP: 2.55%

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)

	2019 (N' million)	2018 (N' million)	% Change
Gross earnings	627,008	587,406	6.74%
Interest income	442,556	435,563	1.61%
Interest expense	(152,342)	(150,242)	1.40%
Net interest income	290,214	285,321	1.71%
Impairment loss on Financial asset	(51,133)	(87,465)	-41.54%
Net interest income after impairment loss on Financial asset	239,081	197,856	20.84%
Net insurance premium revenue	12,307	15,541	-20.81%
Net Fee and commission income	83,847	75,394	11.21%
Net gains on foreign exchange	9,540	32,918	-71.02%
Other income	53,395	8,143	555.72%
Net operating income	398,170	329,852	20.71%
Personnel expenses	(99,380)	(93,395)	6.41%
Depreciation & Amortization	(23,025)	(17,618)	30.69%
Other operating expenses	(192,257)	(155,009)	24.03%
Profit before income tax	83,508	63,853	30.78%
Income tax expense	(9,783)	(5,544)	76.46%
Profit after tax	73,812	58,309	26.59%
Earnings per Share (in Kobo)	195	161	21.19%

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

Cash and cash equivalents	1,025,325	653,335	56.94%
Investment securities	1,414,530	1,663,821	-14.98%
Loans and Advances	2,607,321	2,533,911	2.90%
Property and Equipment	112,939	91,515	23.41%
Other Assets	1,043,411	626,327	66.59%
Total Assets	6,203,526	5,568,909	11.40%
Customers' deposits	4,019,836	3,486,691	15.29%
Borrowings	250,596	338,214	-25.91%
Derivative liabilities	6,046	15,791	-61.71%
Other Liabilities	1,265,923	1,199,270	5.56%
Total Liabilities	5,542,401	5,039,966	9.97%

661,125 **528,943** **24.99%**

Corporate Actions

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date
38 kobo	N/A	N/A	N/A	N/A

Source: Company Financials, Cowry Research

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