



# FBN Holdings Plc Unaudited Q1 2020

21 April 2020

MPR: 13.50%

March '20 Inflation Rate: 12.26%

Q4'19 Real GDP: 2.55%

## FBN Holdings Plc

### Statement of Profit or Loss

#### Gross earnings

Interest and similar income

Interest and similar expense

#### Net interest income

Impairment loss on financial assets

#### Net interest income after impairment loss on financial assets

Net fee and commission income

Net gains on foreign exchange

Net gains on investment securities

Net gains/(losses) from financial instruments at FVTPL

Dividend income

Other operating income

Depreciation, amortization and impairment

Other operating expenses

#### Profit before tax

Income tax expense

#### Profit from Continuing Operations

Profit from Discontinued Operations

#### Profit for the Period

#### Earnings per Share (in Kobo)

### Balance Sheet as at 31 March 2020

Cash and Cash equivalents

Investment securities

Loans and Advances to customers

Loans and advances to banks

Other Assets

#### Total Assets

Customers' deposits

Borrowings

Other Liabilities

#### Total Liabilities

#### Total shareholders' equity

Source: Company Financials, Cowry Research

Interim Dividend  
N/A

Bonus  
N/A

Closure Date  
N/A

Payment Date  
N/A

AGM Date  
N/A

	Q1 2020 (N' million)	Q1 2019 (N' million)	% Change
<b>Gross earnings</b>	<b>154,644</b>	<b>135,857</b>	<b>13.83%</b>
Interest and similar income	104,905	109,530	-4.22%
Interest and similar expense	(44,652)	(37,868)	17.91%
<b>Net interest income</b>	<b>60,253</b>	<b>71,662</b>	<b>-15.92%</b>
Impairment loss on financial assets	(9,706)	(13,847)	-29.91%
<b>Net interest income after impairment loss on financial assets</b>	<b>50,547</b>	<b>57,815</b>	<b>-12.57%</b>
Net fee and commission income	20,773	19,447	6.82%
Net gains on foreign exchange	2,633	2,942	-10.50%
Net gains on investment securities	13,501	1,593	747.52%
Net gains/(losses) from financial instruments at FVTPL	8,341	(307)	2816.94%
Dividend income	4,020	1,981	102.93%
Other operating income	471	671	-29.81%
Depreciation, amortization and impairment	(5,727)	(4,588)	24.83%
Other operating expenses	(65,879)	(61,790)	6.62%
<b>Profit before tax</b>	<b>28,680</b>	<b>17,764</b>	<b>61.45%</b>
Income tax expense	(5,540)	(3,241)	70.93%
<b>Profit from Continuing Operations</b>	<b>23,140</b>	<b>14,523</b>	<b>59.33%</b>
Profit from Discontinued Operations	2,560	1,269	101.73%
<b>Profit for the Period</b>	<b>25,700</b>	<b>15,792</b>	<b>62.74%</b>
<b>Earnings per Share (in Kobo)</b>	<b>69</b>	<b>42</b>	<b>64.29%</b>
<b>Balance Sheet as at 31 March 2020</b>	<b>31-Mar-20</b>	<b>31-Dec-19</b>	
Cash and Cash equivalents	1,281,530	1,025,325	24.99%
Investment securities	1,161,257	1,414,530	-17.91%
Loans and Advances to customers	2,051,316	1,852,411	10.74%
Loans and advances to banks	886,303	754,910	17.41%
Other Assets	1,642,985	1,156,350	42.08%
<b>Total Assets</b>	<b>7,023,391</b>	<b>6,203,526</b>	<b>13.22%</b>
Customers' deposits	4,290,091	4,019,836	6.72%
Borrowings	269,278	250,596	7.46%
Other Liabilities	1,783,676	1,271,969	40.23%
<b>Total Liabilities</b>	<b>6,343,045</b>	<b>5,542,401</b>	<b>14.45%</b>
<b>Total shareholders' equity</b>	<b>680,346</b>	<b>661,125</b>	<b>2.91%</b>

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