



# FCMB Group Plc Q1 2020 30 April 2020

MPR: 13.50%

Mar'20 Inflation Rate: 12.26%

Q4 2019 Real GDP: 2.55%

<b>FCMB Group Plc</b>	<b>Q1 2020</b>	<b>Q1 2019</b>	<b>% Change</b>
<b>Statement of Profit or Loss</b>	<b>(N' million)</b>	<b>(N' million)</b>	
<b>Gross earnings</b>	<b>49,195</b>	<b>42,722</b>	<b>15.15%</b>
Interest income	38,333	33,223	15.38%
Interest expense	(15,217)	(14,605)	4.19%
<b>Net interest income</b>	<b>23,116</b>	<b>18,618</b>	<b>24.16%</b>
Fee and commission income	7,328	6,751	8.55%
Fee and commission expense	(2,279)	(1,793)	27.06%
<b>Net Fee and commission income</b>	<b>5,050</b>	<b>4,958</b>	<b>1.86%</b>
Net trading income	1,885	2,162	-12.78%
Net income from other financial instruments	(45)	0	100.00%
Other income	1,692.93	586.70	188.55%
<b>Net operating income</b>	<b>31,699</b>	<b>26,324</b>	<b>20.42%</b>
Net impairment Loss on Financial Assets	(3,670)	(2,285)	60.59%
Personnel expenses	(7,263)	(7,056)	2.93%
Depreciation & Amortization	(1,878)	(1,389)	35.25%
Other operating expenses	(13,454)	(11,297)	19.10%
<b>Profit before income tax</b>	<b>5,434</b>	<b>4,296</b>	<b>26.48%</b>
Dividend and Minimum tax	(225)	(225)	0.00%
Income tax expense	(486)	(453)	7.36%
<b>Profit after tax</b>	<b>4,722</b>	<b>3,618</b>	<b>30.52%</b>
<b>Earnings per Share (in Kobo)</b>	<b>24</b>	<b>18</b>	<b>33.33%</b>
<b>Balance Sheet as at 31 March 2020</b>	<b>31-Mar-20</b>	<b>31-Dec-19</b>	
Cash and cash equivalents	210,436	223,546	-5.86%
Investment securities	303,023	239,936	26.29%
Loans and Advances	764,263	715,881	6.76%
Property and Equipment	45,177	43,697	3.39%
Other Assets	565,107	445,446	26.86%
<b>Total Assets</b>	<b>1,888,005</b>	<b>1,668,506</b>	<b>13.16%</b>
Customers' deposits	1,003,905	943,086	6.45%
Borrowings	163,526	133,344	22.63%
Derivative liabilities	9,670	7,564	27.85%
Other Liabilities	505,415	383,846	31.67%
<b>Total Liabilities</b>	<b>1,682,515</b>	<b>1,467,839</b>	<b>14.63%</b>
<b>Total shareholders' Equity</b>	<b>205,490</b>	<b>200,667</b>	<b>2.40%</b>

Source: Company Financials, Cowry Research

Final Dividend  
N/A

Bonus  
N/A

Closure Date  
N/A

Payment Date  
N/A

AGM Date  
N/A

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