

FCMB Group Plc records Profit Before Tax of ₦202.1 billion for FY 2025, up 81% and ₦87.0 billion for 1Q 2026, up 148% Year-on-Year.

LAGOS, NIGERIA – 8 June 2026 FCMB Group Plc (Bloomberg: **FCMB**) (“FCMB Group”) announces its Audited Group Results for the full-year ended 31 December 2025 and its Unaudited Group Results for the first quarter ended 31 March 2026.

FINANCIAL PERFORMANCE HIGHLIGHTS

Earnings Analysis

- Gross revenue grew by 42.5% to ₦1.13 trillion for FY 2025 (FY 2024: ₦794.4 billion), largely driven by a 61.7% growth in interest income and a 17.3% growth in earning assets from ₦4.18 trillion to ₦4.90 trillion. The same revenue drivers underpinned a strong start to 2026, with gross revenue growing by 26.7% Year-on-Year to ₦320.2 billion in 1Q 2026 (1Q 2025: ₦252.7 billion).
- Net Interest Income grew by 124.5% to ₦505.9 billion (FY 2024: ₦225.3 billion), driven by a growth in Net Interest Margin to 9.5% for FY 2025 from 6.3% as at FY 2024. This momentum extended into 1Q 2026, as Net Interest Margin grew further to 10.7%.
- Continued investment in people, technology, and business expansion supported scale and long-term growth. This was reflected in improved efficiency, as Cost-to-Income Ratio declined to 53.8% from 59.9% in FY 2024. Cost-to-income ratio improved further in 1Q 2026 to 46.7%.
- Net impairment losses on financial instruments increased to ₦81.7 billion (FY 2024: ₦41.2 billion), as our Nigerian Banking subsidiary exited the CBN loan forbearance, which resulted in a growth in cost of risk to 3.6% from 1.8% recorded for FY 2024. Cost of risk eased to 2.2% in 1Q 2026.
- Profit Before Tax grew by 81% to ₦202.1 billion in FY 2025, while Profit After Tax increased by 142% to ₦177.3 billion. Return on Equity improved to 23.2%, while Return on Assets rose to 2.4%.
- The strong earnings momentum continued into 1Q 2026, with Profit Before Tax and Profit After Tax increasing by 148% and 137% Year-on-Year to ₦87.0 billion and ₦76.5 billion, respectively. Annualized Return on Equity and Return on Assets improved to 31.0% and 3.9%, respectively.
- Earnings Per Share grew by 66.7% to ₦3.96 in FY 2025 (FY 2024: ₦2.38) and Annualized EPS run-rate increased to ₦4.63 in 1Q 2026, reflecting strong earnings growth despite a higher total number of shares in issue post recapitalization.
- The Board has proposed a dividend per share of 35 kobo, representing a 36% reduction from 2025 as a result of the increased number of shares following the 2025 public offer and non-payment of 2025 interim dividend from the banking subsidiary to the holding company.

Balance Sheet Position

- Total assets increased by 8.2% to ₦7.63 trillion at the end of December 2025 (FY 2024: ₦7.05 trillion) and further grew by 4.4% to ₦7.96 trillion as at March 2026, as the group continued to prioritise balance sheet efficiency and optimisation.
- Earning assets grew by 17.3% to ₦4.90 trillion. Whilst total loans and advances to customers grew marginally by 0.4% to ₦2.37 trillion at the end of December 2025 (FY 2024: ₦2.36 trillion) and declined

by 4.6% to ₦2.23 trillion in the first quarter of 2026, driven by currency revaluation and large obligor paydowns. Consumer and SME loans grew by 24% to ₦930 billion as at December 2025.

- Customer current and savings accounts (low-cost deposits) grew 17% (₦420.5 billion) in the 12 months of 2025 and 15% (₦433.5 billion) in the first quarter of 2026, whilst total customer deposits grew by 2.8% and 5.8% respectively, resulting in an improvement in low-cost mix to 71.1% from 65.4%.
- Total equity grew by 21.4% to ₦835.4 billion at the end of December 2025 (FY 2024: ₦688.2 billion) and by 36.5% to ₦1.14 trillion as at March 2026 supported by growth in retained earnings and additional capital injection from the 2025 Public Offer. The Group's Capital Adequacy Ratio stood at 26.95% as at March 2026, providing a sound capital buffer.
- Assets Under Management: AUM grew by 24.2% to ₦1.70 trillion at the end of December 2025 (FY 2024: ₦1.37 trillion) and grew further by 10.1% to ₦1.88 trillion as at March 2026 supported by FCMB Pensions and FCMB Asset Management's continued market share gains.

DIVISIONAL PERFORMANCE

The divisions of the Group reported Year-on-Year growth and PBT contribution as follows:

- **Banking Group:** PBT grew Year-on-Year by 110% to ₦163.3 billion in FY 2025 (81% PBT contribution) and by 97% to ₦56.1 billion in 1Q 2026 (81% PBT contribution). The business benefited materially from deployment of FY 2024 capital-raise proceeds and higher yields on earning assets, resulting in growth in NII and ROE for the banking franchise. The balance sheet strategy remains anchored on optimizing Net Interest Margin through the scaling of consumer and SME lending, whilst channelling more of our corporate borrowers to the capital markets, and continued growth in low-cost deposits.
- **Consumer Finance (Credit Direct Limited):** PBT grew Year-on-Year by 107% to ₦25.5 billion in FY 2025 (13% PBT contribution) and by 99% to ₦8.2 billion in 1Q 2026 (9% PBT contribution). The business continued its strong growth trajectory, leveraging technology enabled origination, underwriting and distribution to serve Nigeria's unmet consumer credit demand.
- **Investment Management (FCMB Pensions / FCMB Asset Management / FCMB Trustees):** PBT grew Year-on-Year by 29% to ₦8.4 billion in FY 2025 (4% PBT contribution) and by 54% to ₦2.7 billion in 1Q 2026 (3% PBT contribution). The business sustained steady growth in AUM and fee income, reinforcing Investment Management's role as a stable earnings contributor.
- **Investment Banking (FCMB Capital Markets / CSL Stockbrokers):** PBT grew Year-on-Year by 90% to ₦3.4 billion in FY 2025 (2% PBT contribution) and by 322% to ₦1.1 billion in 1Q 2026 (1% PBT contribution). The business benefitted from increased advisory and capital markets transaction from renewed deal activity in both debt and equity capital markets in FY 2025.

CONFERENCE CALL & WEBCAST

FCMB Group Plc will host a conference call and webcast for institutional investors and analysts on **Wednesday 17 June** at **15:00 Lagos / 15:00 London / 10:00 New York / 16:00 Johannesburg**. Senior and divisional management will review FY 2025 & 1Q 2026 results and respond to questions.

Webcast registration: <https://edge.media-server.com/mmc/p/en35cs4d>

Conference call registration: Participants are required to register in advance of the conference using the link provided below. Upon registering, each participant will be provided with Participant Dial-In Numbers, and a unique Personal PIN.

In the 10 minutes prior to the call start time, participants will need to use the conference access information provided in the e-mail received at the point of registering. Participants may also use the call me feature instead of dialing the nearest dial in number.

Online Registration:

<https://register-conf.media-server.com/register/BI16590493fa6e404db0cd2a765f744488>

Presentation materials will be available on FCMB Group's Investor Relations portal from 09:00 Lagos time on the day of the call: **www.fcmbgroup.com/investor-relations**

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FCMB GROUP PLC

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Notes to editors:

About FCMB Group Plc

FCMB Group Plc is a financial services group, headquartered in Lagos, Nigeria, with operating companies divided along four business groups – The Banking Group (First City Monument Bank Limited ('The Bank'), FCMB (UK) Limited and FCMB Microfinance Bank Limited); Consumer Finance (Credit Direct Limited); Investment Banking (FCMB Capital Markets Limited and CSL Stockbrokers Limited) and Investment Management (FCMB Pensions Limited, FCMB Asset Management Limited and FCMB Trustees Limited). Listed on the Nigerian Stock Exchange (NSE) with the ticker symbol (FCMB), FCMB Group Plc has 65,954,593,274 ordinary shares held by over 620,000 shareholders.

First City Monument Bank Limited, the flagship company, has about 15 million customers and 205 branches in Nigeria and a banking subsidiary in the United Kingdom through FCMB Bank (UK) Limited (which is authorized by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA) and the PRA in the United Kingdom).

More information can be found at www.fcmbgroup.com

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