

STATEMENTS TO THE NIGERIAN STOCK EXCHANGE AND SHAREHOLDERS ON THE EXTRACT OF UNAUDITED IFRS FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 31 MARCH 2020

CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION

In thousands of Naira	GROUP		COMPANY	
	31 MAR 2020	31 DEC 2019	31 MAR 2020	31 DEC 2019
ASSETS				
Cash and cash equivalents	210,436,178	223,545,838	2,205,314	19,482
Restricted reserve deposits	313,265,107	208,916,226	-	-
Non-pledged Trading assets	57,753,438	51,087,200	-	-
Derivative assets held for risk management	12,363,758	11,666,095	-	-
Loans and advances to customers	764,263,350	715,880,600	-	-
Assets pledged as collateral	129,057,375	118,653,230	-	-
Investment securities	303,022,543	239,935,756	4,415,134	3,799,741
Investment in subsidiaries	-	-	127,200,705	127,200,705
Property and equipment	45,176,548	43,697,159	98,257	91,259
Intangible assets	15,726,637	15,624,505	-	-
Deferred tax assets	7,944,838	7,944,838	-	-
Other assets	28,995,384	31,554,348	253,488	2,908,633
Total assets	1,888,005,156	1,668,505,795	134,172,898	134,019,820
LIABILITIES				
Trading liabilities	32,867,107	37,082,002	-	-
Derivative liabilities held for risk management	9,670,038	7,563,600	-	-
Deposits from banks	116,805,209	90,060,925	-	-
Deposits from customers	1,003,904,668	943,085,581	-	-
Borrowings	163,525,738	133,344,085	-	-
On-lending facilities	91,127,922	70,912,203	-	-
Debt securities issued	101,361,821	71,864,898	-	-
Retirement benefit obligations	269,761	132,542	-	-
Current income tax liabilities	5,467,070	4,743,683	84,386	84,386
Deferred tax liabilities	345,856	345,852	-	-
Provision	6,227,731	5,598,177	-	-
Other liabilities	150,942,236	103,105,600	1,792,584	1,995,973
Total liabilities	1,682,515,157	1,467,839,148	1,876,970	2,080,359
EQUITY				
Share capital	9,901,355	9,901,355	9,901,355	9,901,355
Share premium	115,392,414	115,392,414	115,392,414	115,392,414
Retained earnings	38,893,493	34,187,857	6,999,342	6,642,875
Other reserves	41,058,289	40,952,603	2,817	2,817
Total Equity attributable to owners of the Company	205,245,551	200,434,229	132,295,928	131,939,461
Non-controlling Interests	244,448	232,418	-	-
	205,489,999	200,666,647	132,295,928	131,939,461
Total liabilities and equity	1,888,005,156	1,668,505,795	134,172,898	134,019,820
Acceptances and guarantees	222,334,573	234,930,713	-	-

CONSOLIDATED AND SEPARATE STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

In thousands of Naira	GROUP		COMPANY	
	3months ended 31 March 2020	3months ended 31 March 2019	3months ended 31 March 2020	3months ended 31 March 2019
Gross earnings	49,195,280	42,722,459	623,594	249,323
Interest and discount income	38,333,248	42,722,459	111,550	101,686
Interest expense	(15,217,450)	(14,605,477)	-	-
Net interest income	23,115,798	18,617,779	111,550	101,686
Fee and commission income	7,328,493	6,750,956	186,600	-
Fee and commission expense	(2,278,801)	(1,793,443)	-	-
Net fee and commission income	5,049,692	4,957,513	186,600	-
Net trading income/ (loss)	1,885,317	2,161,552	(69)	-
Net income from financial instruments mandatorily measured at fair value through profit or loss	(44,709)	-	-	-
Other revenue	1,424,448	482,848	311,676	14,551
	3,265,056	2,644,400	311,607	14,551
Other income	268,483	103,847	13,837	133,086
Impairment losses on financial instruments	(3,669,880)	(2,285,215)	-	-
Personnel expenses	(7,262,936)	(7,056,370)	(141,219)	(62,260)
Depreciation and amortisation expenses	(1,878,127)	(1,388,616)	(5,155)	(2,580)
General and administrative expenses	(8,055,004)	(6,664,864)	(83,815)	(122,359)
Other operating expenses	(5,399,312)	(4,632,201)	(36,938)	(39,593)
Profit before minimum tax and income tax	5,433,770	4,296,273	356,467	22,531
Minimum tax expense	(225,000)	(225,000)	-	-
Income tax expense	(486,420)	(453,091)	-	-
Profit for the period	4,722,350	3,618,182	356,467	22,531
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Unquoted equity investments at fair value through other comprehensive income:				
- Net change in fair value	-	-	-	-
Quoted equity at fair value through other comprehensive income:				
- Net change in fair value	(188)	759,375	-	-
	(188)	759,375	-	-
Items that may be subsequently reclassified to profit or loss				
Debt investments at fair value through other comprehensive income:				
- Net change in fair value	(857,808)	(14,360)	-	-
Foreign currency translation differences for foreign operations	963,682	147,891	-	-
	105,874	133,531	-	-
Other comprehensive income for the period, net of tax	105,686	892,906	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	4,828,036	4,511,088	356,467	22,531
Profit attributable to:				
Equity holders of the Company	4,705,636	3,601,615	356,467	22,531
Non-controlling interests	16,714	16,567	-	-
	4,722,350	3,618,182	356,467	22,531
Total comprehensive income attributable to:				
Equity holders of the Company	4,811,322	4,494,521	356,467	22,531
Non-controlling interests	16,714	16,567	-	-
	4,828,036	4,511,088	356,467	22,531
Basic and diluted earnings per share (Naira)	0.24	0.18	0.02	0.00

By Order of the Board


Funmi Adedibu

 Group Company Secretary
 44 Marina Street, Lagos.

FRC/2014/NBA/00000005887

The Group consists of FCMB Group Plc (Company) together with its subsidiaries (First City Monument Bank Limited, CSL Stockbrokers Limited, FCMB Trustees Limited, FCMB Capital Markets Limited, FCMB Microfinance Bank Limited, FCMB Pensions Limited and Credit Direct Limited).

First City Plaza, 44 Marina, Lagos, Nigeria. Tel: +234 (0) 1 279 3030, +234 (0) 1 279 3033
www.fcmbgroup.com | fcmbgroupplc@firstcitygroup.com

Mr. Oladipupo Jadesimi (Chairman), Mr. Ladi Balogun (Group Chief Executive), Mr. Peter Obaseki (Chief Operating Officer), Mr. Femi Badeji (Executive Director), Alhaji Mustapha Damcida (Non-Executive Director), Mr. Olusegun Odubogun (Non-Executive Director Independent), Mr. Olutola Oluseni Mobolurin (Non-Executive Director), Prof. Oluwatoyin Ashiru (Non-Executive Director), Dr. (Engr) Gregory Omosigho Ero (Non-Executive Director), Mrs. Olapeju Sofowora (Non-Executive Director), Mrs. Tokunboh Ishmael (Non-Executive Director).