



FCMB GROUP PLC

Building A Sustainable Ecosystem

INVESTORS & ANALYSTS
PRESENTATION

FY 2024



AGENDA

- 1 *FY 2024 Group Highlights & Strategic Updates*
- 2 *Group Performance Review*
- 3 *Banking Division Review*
- 4 *Non-Banking Divisions Review*
- 5 *Digital Business Review*
- 6 *Outlook*

FY 2024 Group Highlights & Strategic Updates

Mr. Ladi Balogun

Group Chief Executive - FCMB Group Plc



FY 2024 Group Highlights

Total Assets
₦7.1 trillion



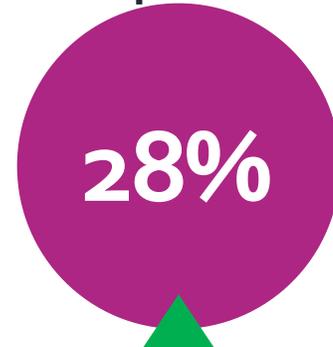
FY 23: ~~₦4.4 trillion~~

Deposits
₦4.3 trillion



FY 23: ~~₦3.1 trillion~~

Loans
₦2.4 trillion



FY 23: ~~₦1.8 trillion~~

Assets Under Management
₦1.4 trillion



FY 23: ~~₦1.0 billion~~

Customers
14.2 million



FY 23: 12.5 million

Profit before Tax
₦111.9 billion



FY 23: ~~₦104.4 billion~~

FY 2024 Group Highlights

01

PERFORMANCE HIGHLIGHTS: Groups earnings remain diversified with our non-bank subsidiaries, collectively **accounted for over 30% of the Group's total profits** and the Banking Group 69%.

Group PBT grew by 7% and PAT declined by 21% largely due to the to the following pressure points which impacted our Q4 earnings (largely in the banking group) by **₦46 billion** and led to a reduction in PAT from **₦22.9 billion** to **-₦9 billion**;

- A decline in NIM to 5.4% in Q4 from 6.5% in Q3 [why]. This impacted net-interest income by **₦16.1 billion**.
- A decline in non-interest income by **₦12.1 billion** largely due an 87% decline in FX revaluation and fixed income trading.
- A **₦17.7 billion** windfall tax recognized in Q4.

We are focused on structural and strategic initiatives that will bring about sustained reduction in cost of funds and NIM improvement. This will materialize in 2025.

ASSET QUALITY: NPLs increased to 6% due to the classification of an obligor in the Nigerian Bank (Real Estate Sector) which we are working to resolve.

02

RECAPITALISATION: We successfully raised **₦144.6 billion** in 2024 through a public offer, leading to an increase in issued shares from 19.8 billion to 39.6 billion. This capital injection raised the **Banking Subsidiaries CAR to 18%**, securing its National License.

We have started to see the positive impact of the capital injection into our Nigerian Banking Subsidiary via improvement in Net-Interest Margins between 4Q24 and 1Q25. in the 2025FY.

We also expect to conclude the second part of the Public Offer H1 2025 via a convertible note of c.**₦22.5 billion** which is currently undergoing CBN capital verification.

Subsequent phases, which include the sale of minority stake in our Consumer Finance and Pensions business (c.**₦80 billion**) as well an additional Equity Offer (c.**₦160 billion**) are currently ongoing in line with our objective to ensure that First City Monument Bank Limited meets the regulatory capital threshold required for maintaining its International Banking License before March 2026.

FY 2024 Group Highlights

03

DIGITAL TRANSFORMATION:

- We continue to see significant traction in our digital business across Lending, Payments and Wealth with digital revenues crossing the N100 billion mark in 2024, loan disbursements of over **over ₦357 billion** in value to **over 1.6 million in count**.
- **Consumer Finance** – Having attained its vision of becoming and remaining Nigeria’s leading non-bank lender, CDL, is charting a bold new vision to be Africa’s leading embedded finance provider, with a mission to make access to financial solutions a universal opportunity. It is doing this by building a capital-efficient, digitally-led business that embeds credit into the supply chains and payment flows of its partners, unlocking financial success for individuals and businesses.

04

SUSTAINABLE ECONOMIC DEVELOPMENT:

- We continue to support SMEs in our chosen segments with our SME loan portfolio growing YoY by 38% to **₦453 billion** (of which 18% of the portfolio is via digital) from **₦329 billion**.
- **We secured \$125 million** from DFI’s and donor agencies to enable us to expand funding to women-owned SMEs and the agricultural sector where we grew our lending YoY by **56.8% to ₦192.6 billion** in 2024 and provided financial services to over **370,870 smallholder** farmers (with **58% being Women-in-Agriculture**).
- Disbursed **₦29.6 billion** to 2,300 women owned businesses and held capacity building sessions for **1,500 WSMEs** through technical assistance support from DFI partners.
- **Acquired over 799,700** customers via our agency banking network, whilst providing over **₦23 billion** microloans to **105,006 individuals and MSMEs**, including **₦8 billion to 35,000** smallholder farmers, petty traders, and MSMEs supporting **revenue growth of 41%** in our agency banking business.

FY 2024 Results Overview: FCMB Group Plc

Mr. Deji Fayose

Group Chief Financial Officer - FCMB Group Plc



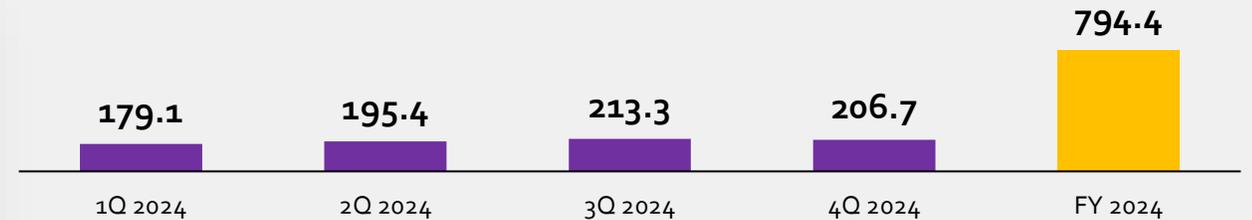
Group Income Statement Snapshot

N'm	3Q24	4Q24	%Δ QoQ	FY23	FY24	%Δ YoY
Gross Earnings	213,306	206,657	-3%	516,355	794,430	54%
Interest Income	176,626	176,015	0%	354,993	621,804	75%
Interest Expense	(109,018)	(124,513)	14%	(178,397)	(396,504)	122%
Net Interest Income	67,608	51,502	-24%	176,596	225,300	28%
Non-Interest Income	37,429	25,300	-32%	144,532	156,892	9%
- Net Fees & Commissions	16,399	17,339	6%	45,418	58,797	29%
- Trading Income	18,467	3,934	-79%	9,106	53,793	491%
- FX Income	2,501	(1,223)	-149%	83,956	36,469	-57%
- Others	62	5,240	8352%	6,052	7,833	29%
Operating Income	105,038	76,802	-27%	321,128	382,192	19%
Operating Expenses	(64,325)	(59,930)	-7%	(157,186)	(229,057)	46%
Net impairment loss on financial assets	(13,090)	811	-106%	(55,185)	(43,792)	-21%
PBT	27,622	20,063	-27%	104,431	111,895	7%
PAT	22,911	(9,058)	-140%	93,018	73,337	-21%

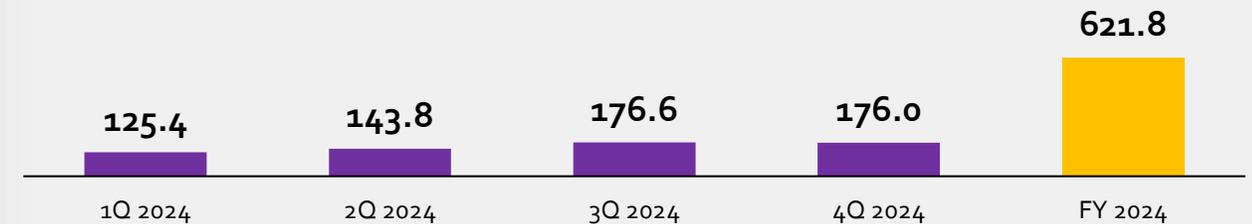
Group Earnings

- Strong earnings momentum through Q1 to Q3 with a drop in Q4 driven by a 24% and 32% decline in Net-Interest and Non-Interest Income.
- Interest income grew through Q1 to Q3, reflecting improved asset yields however compressed in Q4.
- Net interest income reduced significantly in Q4 by 24% due to interest expense increasing by 14% whilst interest income remained flat leading to a 90-bps reduction in Q4 NIMs from 6.5% in Q3 to 5.4% in Q4.
- We have repositioned the balance sheet of the business in 2025 and have seen a significant recovery in our Net-Interest Margin.
- Non-interest income declined quarterly due to a significant reduction in FX revaluation income with the trend below (Q1: ₦26.8bn, Q2: ₦8.4bn, Q3: ₦2.5bn, Q4: - ₦1.2bn).
- We have repositioned the business and seen a significant recovery from Q4 2024 in our non-interest income driven by treasury trading and digital banking.

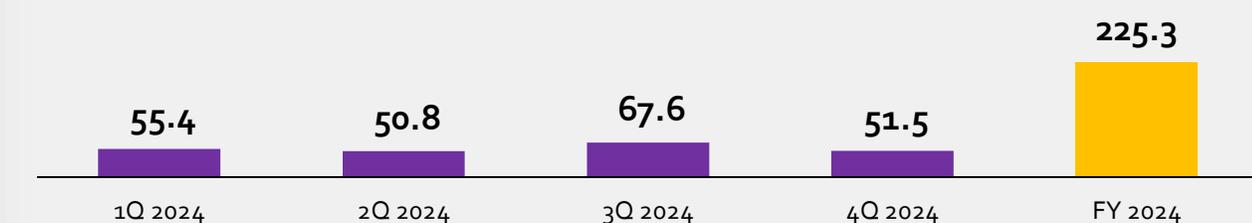
Gross Earnings ₦'bn



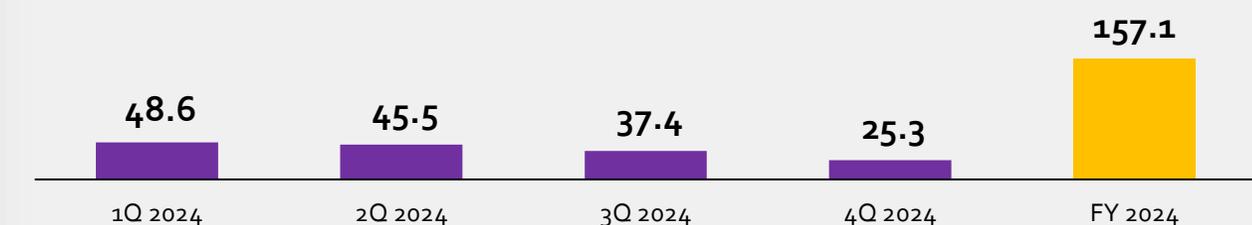
Interest Income ₦'bn



Net-Interest Income ₦'bn



Non-Interest Income ₦'bn

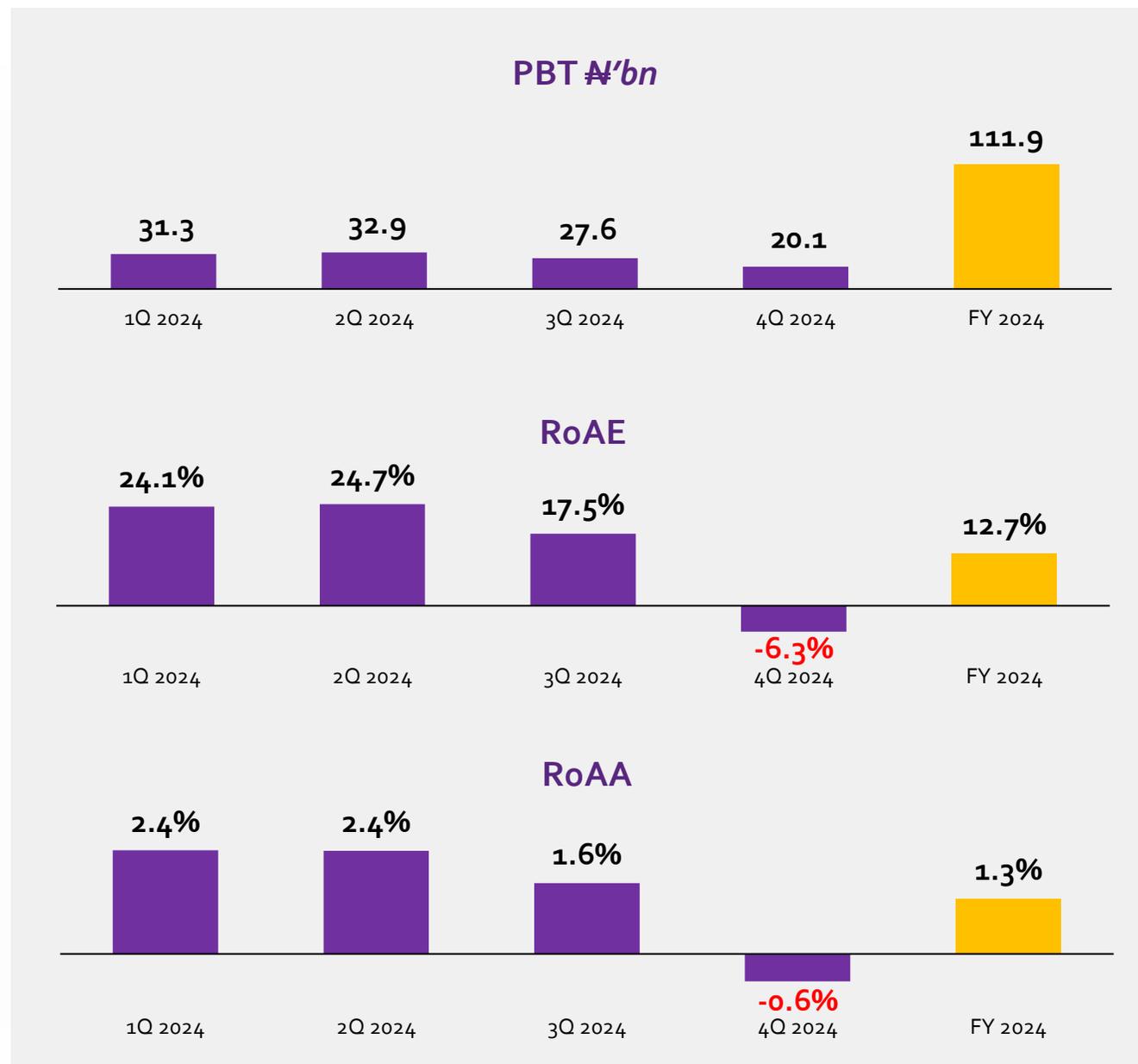


Group Profits Analysis

- RoAA and RoAE declined YoY as a direct result of additional Equity from the successful capital raise of ₦140 billion and a 21% decline in YoY PAT due to the following pressure points which impacted our Q4 PAT by ₦52 billion ;
 - A decline in NIM to 5.4% in Q4 from 6.5% in Q3. Impact: ₦16.1 billion.
 - A decline in fee-based income by 32% in Q4. Impact: ₦12.1 billion.
 - A 518% growth in tax liabilities in Q4. Impact: ₦24.2 billion.

- We are beginning to see a recovery of ROE in 2025 back to Q3 2024 levels as earnings momentum improves.

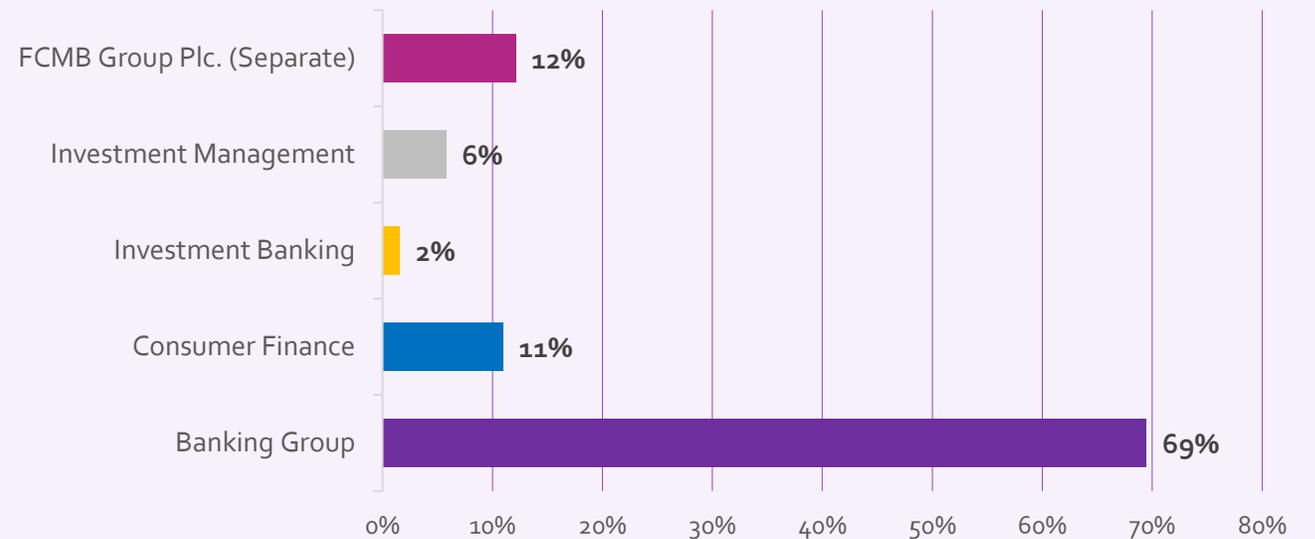
*RoAE excluding the impact of additional capital in December 2024 is 13.3%



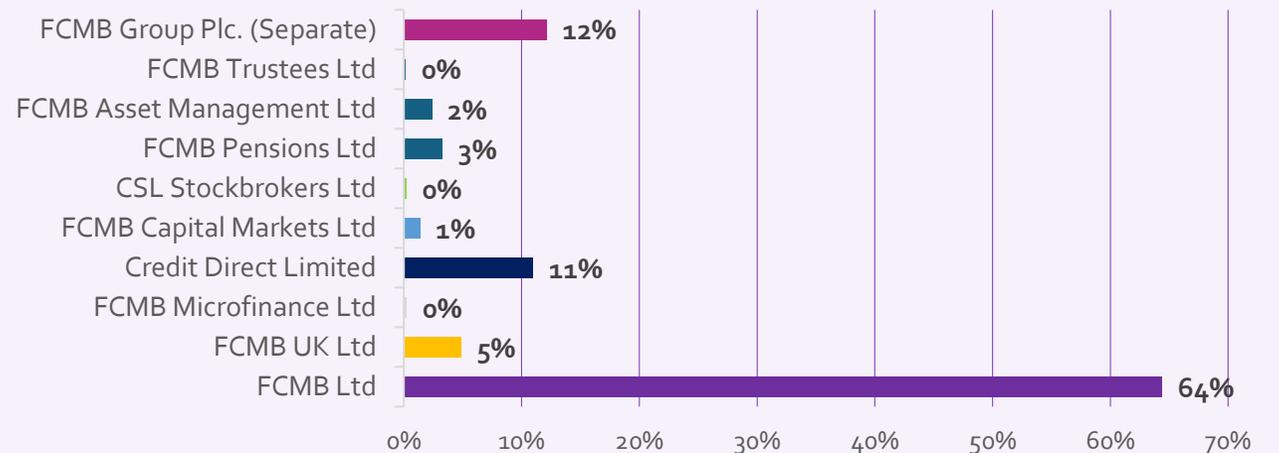
Group Earnings Contribution – Profit before Tax

- The divisions of the Group reported Year-on-Year growth as follows; Consumer Finance: 83.5%, Investment Management: 27.9%, Banking Group: -7.7% (NIM & other gains decline), and Investment Banking: -35% (one off exceptional gain on divestment in FY 2023).
- Contribution from our non-banking divisions grew from 19% in FY 2023 to 31% in FY 2024 while the Banking Group contributed 69%.
- Contribution from the Nigerian Bank declined to 64% in FY 2024 from 77% in FY 2023 due to increased contributions from our other operating companies.

PBT Contribution by Divisions



PBT Contribution by OpCo.

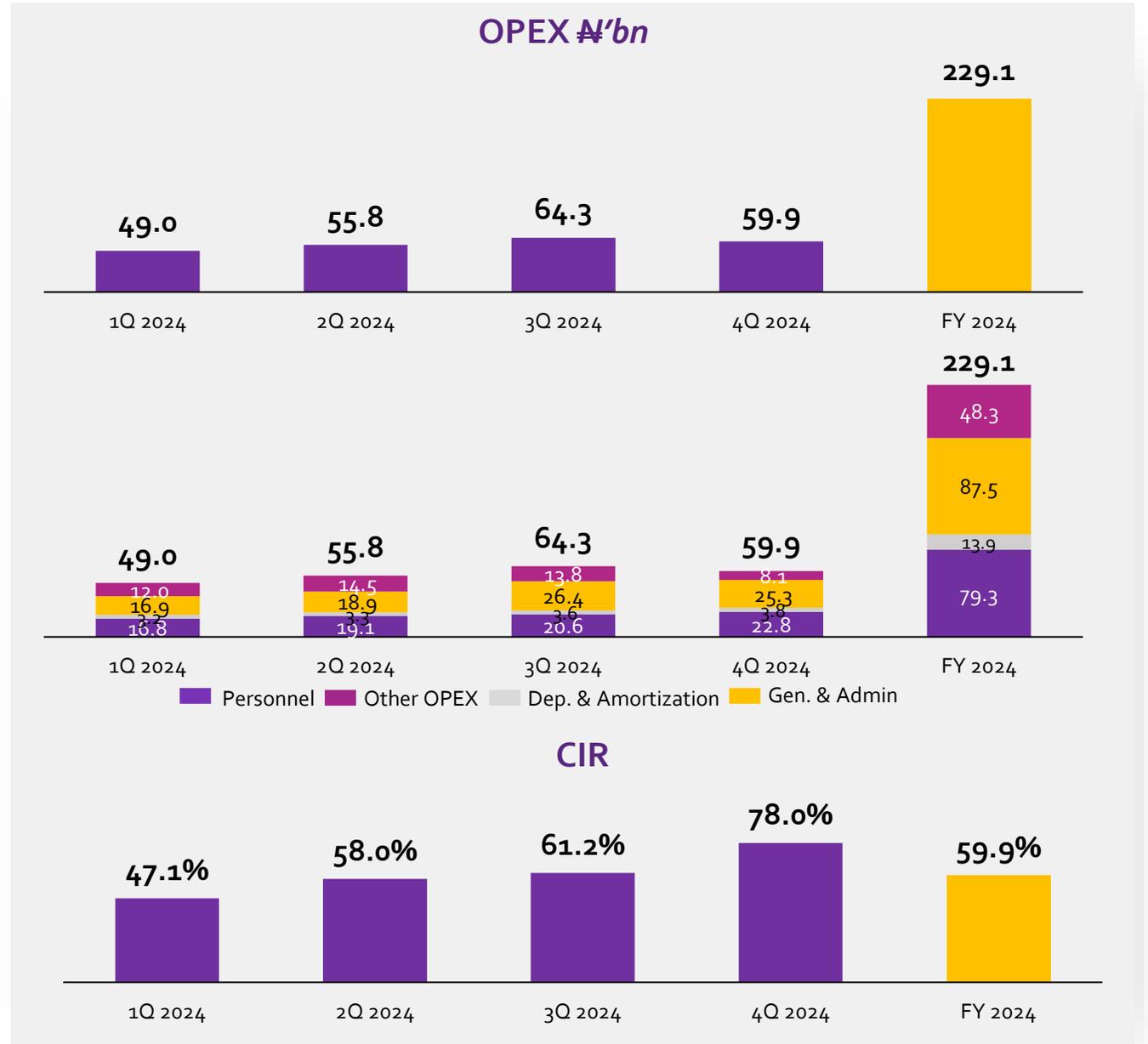


Group Earnings Contribution – Profit before Tax

N'm	3Q24	4Q24	%Δ QoQ	FY23	FY24	%Δ YoY	% Contribution
Banking Group	20,370	11,491	-44%	84,229	77,743	-8%	69%
FCMB Ltd	18,736	9,838	-47%	80,150	72,049	-10%	64%
FCMB UK Ltd	1,571	1,598	2%	3,915	5,412	38%	5%
FCMB Microfinance Ltd	63	54	-14%	164	282	72%	0%
Consumer Finance	2,813	3,521	25%	6,700	12,293	83%	11%
Credit Direct Limited	2,813	3,521	25%	6,700	12,293	83%	11%
Investment Banking	568	(886)	-256%	2,744	1,802	-35%	2%
FCMB Capital Markets Ltd	356	879	147%	958	1,554	62%	1%
CSL Stockbrokers Ltd (ex FCMB-AM)	212	(1,765)	-932%	1,786	248	-86%	0%
Investment Management	1,384	1,623	17%	5,081	6,476	27%	6%
FCMB Pensions Ltd	708	1,192	68%	3,238	3,644	13%	3%
FCMB Asset Management Ltd	628	344	-45%	1,734	2,652	53%	2%
FCMB Trustees Ltd	47	87	85%	109	180	65%	0%
FCMB Group Plc (Separate)	7,818	21,657	177%	21,355	38,175	79%	34%
Intercompany Adjustments	(5,330)	(17,343)	225%	(15,678)	(24,595)	57%	-22%
FCMB Group Plc (consolidated)	27,622	20,063	-27%	104,431	111,895	7%	100%

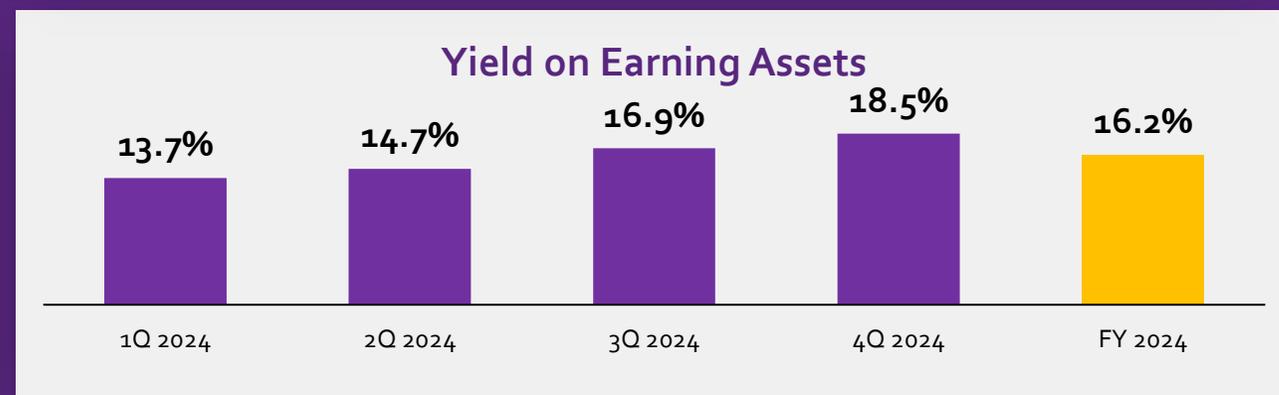
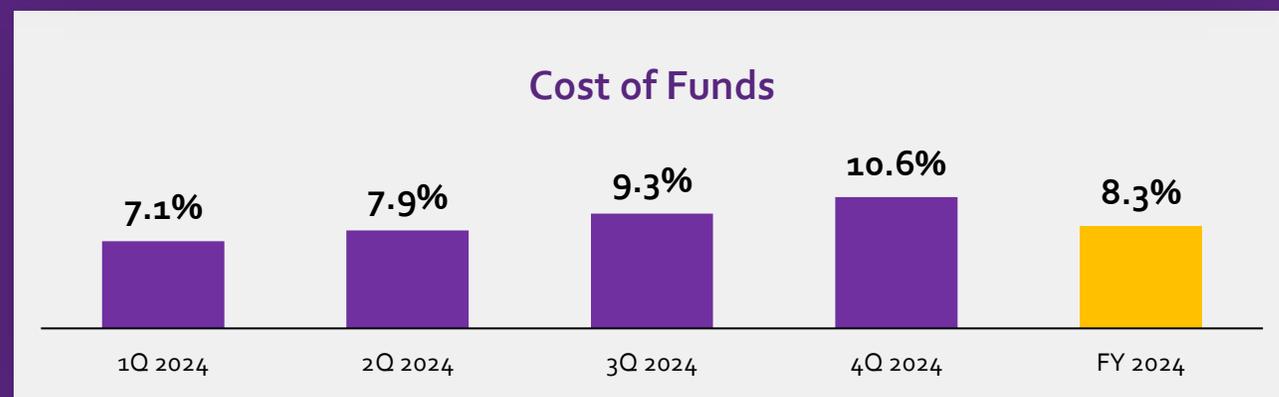
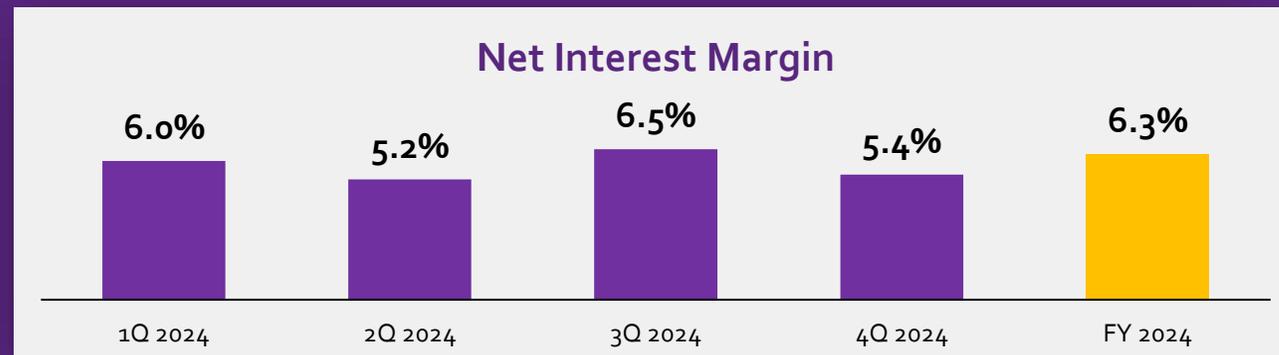
Group Operating Expense

- **Increase in Operating expenses by 45.7% YoY** resulted from growth in Personnel Costs following the upward revision of remunerations, Regulatory costs - Deposit Insurance Premium and AMCON expenses and increased Technology, repairs and maintenance cost arising from the impact of devaluation of the Naira and Fuel subsidy removal.
- **Overall, the Group recorded a Cost-to Income Ratio (CIR) of 59.9%.**



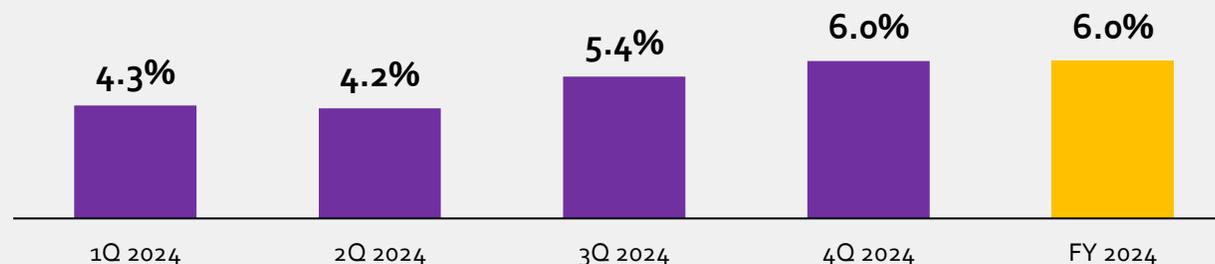
Group Margins Analysis

- **Net interest income grew by 27.6% to ₦225.3 billion at the end of December 2024** driven by a growth in the yield on earning assets for the period to 16.2% as at December 2024. NIM however declined to 6.3% in FY 2024 from 7.8% as of FY 2023 driven by a 122.3% growth in funding costs over the period and higher average CRR ratio in the Nigerian Bank.
- **Cost of Funds (CoF) increased by 250bps from 5.8% in FY 2023 to 8.3% in FY 2024** due to the upward review of the MPR rate and an increase in CRR which resulted in a YoY growth in interest expense by 122.3%.
- We are beginning to see moderation in funding costs and expect to sustain this in 2025.
- **To improve our NIM, the capital raised in 2024 will be one of three key initiatives** used to improve current funding cost pressures that impacted NIM and profitability in 2024. The other two initiatives are focused on improving our digital payments and collections solutions and expanding our market share in the premium and institutional banking segments.



- **NPL ratio increased by 163bps to 6.0%** as at December 2024 from 4.3% recorded in the same period prior year.
- **Net impairment loss on financial assets declined year-on-year by 30.7%** to ₦41.2 billion, for the period ended December 2024, from ₦59.5 billion in the prior year. This resulted in a year-on-year decline in the cost of risk to 1.8% from 3.0%, due to a reduction in required provisions.
- **Despite, the 163bps growth in NPLs, coverage ratio remains over 100%** which is in line with our strategy of maintaining a healthy coverage for the loan portfolio.

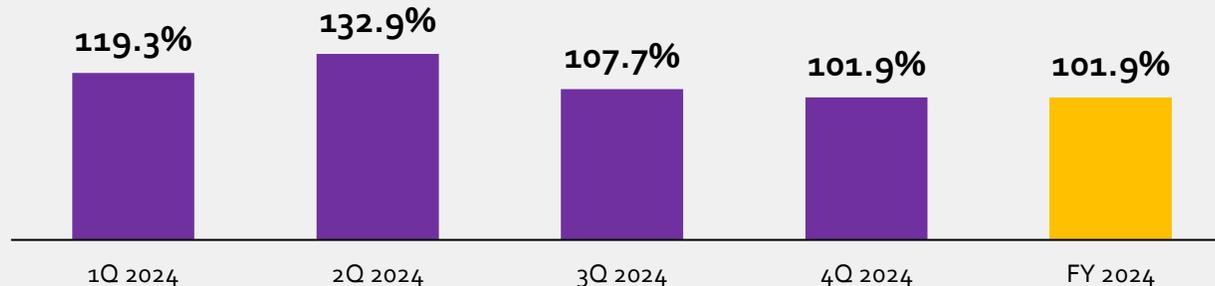
Non-Performing Loans



Cost of Risk



Coverage Ratio



Group Performance Ratios

	Performance Index	3Q24	4Q24	%Δ QoQ	FY23	FY24	%Δ YoY
Operating	Return on Average Equity	17.5%	-6.3%	-136.0%	25.2%	12.8%	-49.2%
	Return on Average Assets	1.6%	-0.6%	-137.5%	2.5%	1.3%	-48.0%
	Loan/Deposit Ratio	58.5%	55.2%	-5.6%	61.4%	55.2%	-10.1%
	Loan/Funding Ratio	46.1%	42.2%	-8.5%	52.3%	42.2%	-19.3%
	Cost/Income Ratio	61.2%	78.0%	27.5%	48.9%	59.9%	22.5%
	Net Interest Margin	6.5%	5.4%	-16.9%	7.8%	6.3%	-19.2%
	NPL/Total Loans	5.4%	6.0%	11.1%	4.3%	6.0%	39.5%
	Coverage Ratio	107.7%	101.9%	-5.4%	125.7%	101.9%	-18.9%
	NII/Operating Income	35.6%	32.9%	-7.6%	45.0%	41.1%	-8.7%
	Financial Leverage	91.4%	90.2%	-1.3%	89.5%	90.2%	0.8%
	Cost of Risk*	2.7%	1.8%	-33.3%	3.0%	1.8%	-40.0%
Capital & Liquidity	Capital Adequacy Ratio	15.0%	18.0%	20.0%	15.6%	18.0%	15.4%
	Liquidity Ratio	47.9%	40.6%	-15.2%	36.6%	40.6%	10.9%
Investment	Share Price	8.7	11.0	26.4%	7.4	11.0	48.6%
	NAV(N'B)	588.9	688.9	17.0%	462.6	688.9	48.9%
	Dividend (Kobo)	-	-	-	50	55	10.0%
	EPS (Kobo)**	554.8	245.6	-55.7%	447.5	245.6	-45.1%
Others	Opex (N'B)	64.3	59.9	-6.8%	157.2	229.1	45.7%
	Risk Assets (net) (N'B)	2,529.7	2,357.3	-6.8%	1841.5	2,357.3	28.0%
	Customer Deposits (N'B)	4,326.1	4,296.5	-0.7%	3083	4,296.5	39.4%

* Including recoveries

** Annualized EPS

FY 2024

Banking Division Review:

Mr. Deji Fayose

Group Chief Financial Officer - FCMB Group Plc



FY 2024 Banking Division Highlights

Total Assets
₦6.9 trillion



FY 23: ~~₦4.3 trillion~~

Deposits
₦4.3 trillion



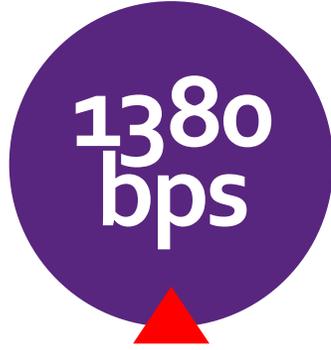
FY 23: ~~₦3.1 trillion~~

Loans
₦2.3 trillion



FY 23: ~~₦1.8 trillion~~

Cost to Income
63.2%



FY 23: 49.4%

RoAE
10.6%



FY 23: 24.6%

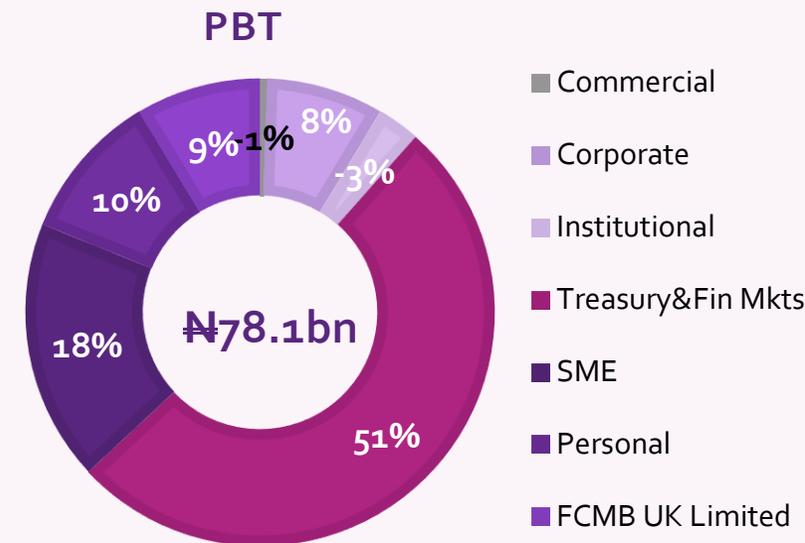
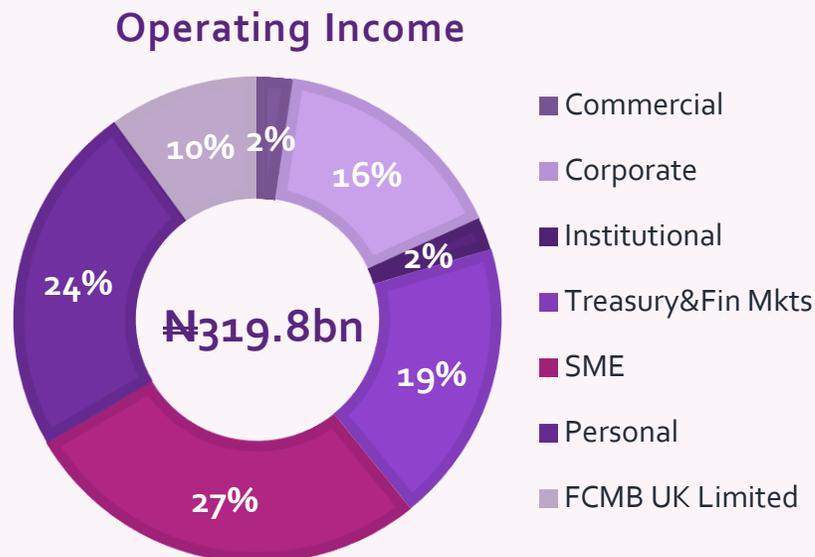
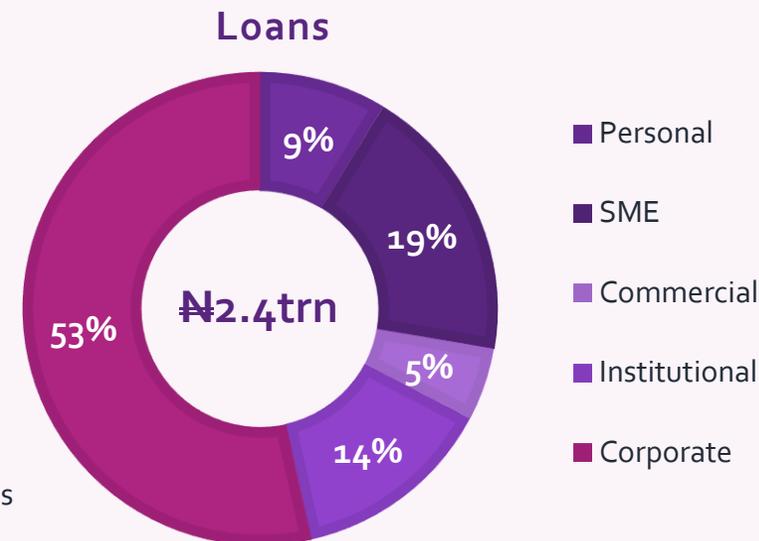
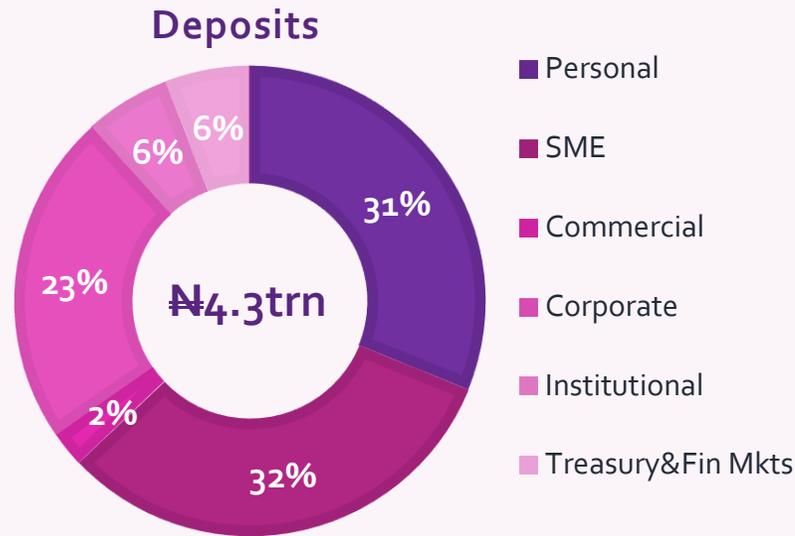
Profit before Tax
₦77.8 billion



FY 23: ~~₦84.2 billion~~

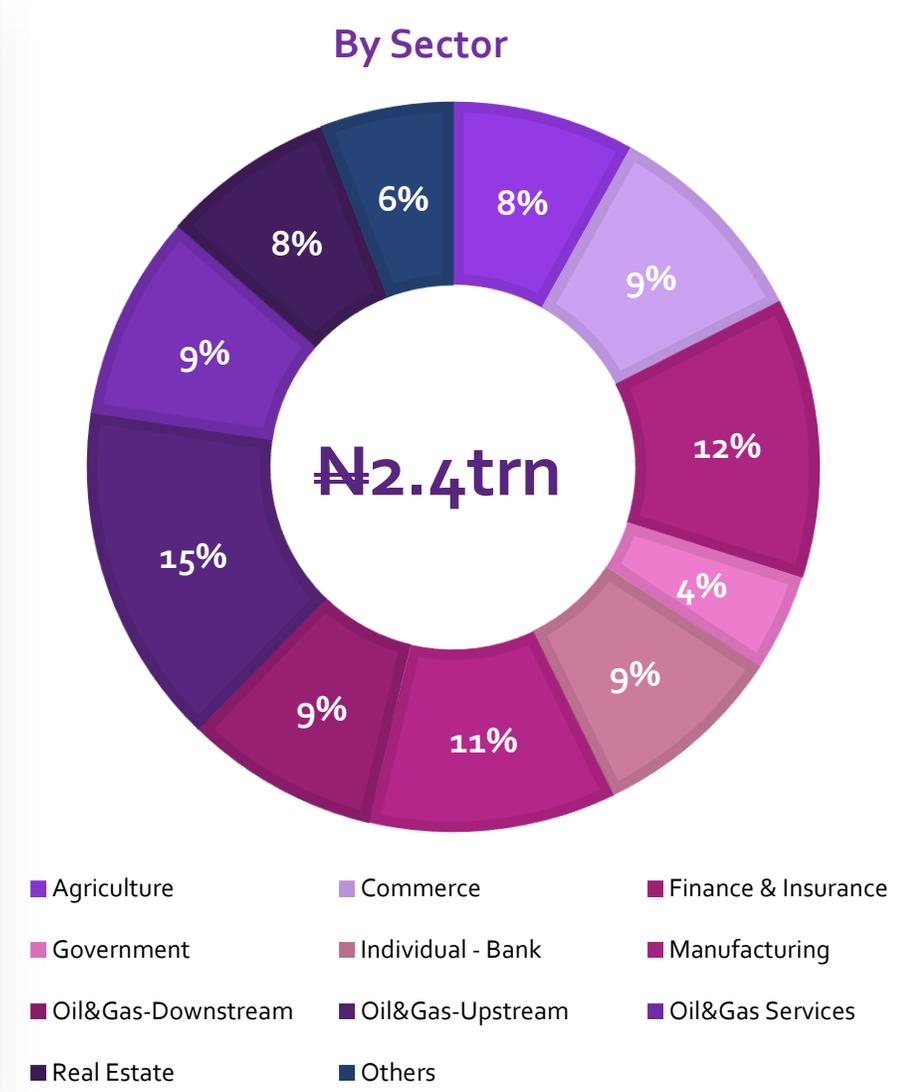
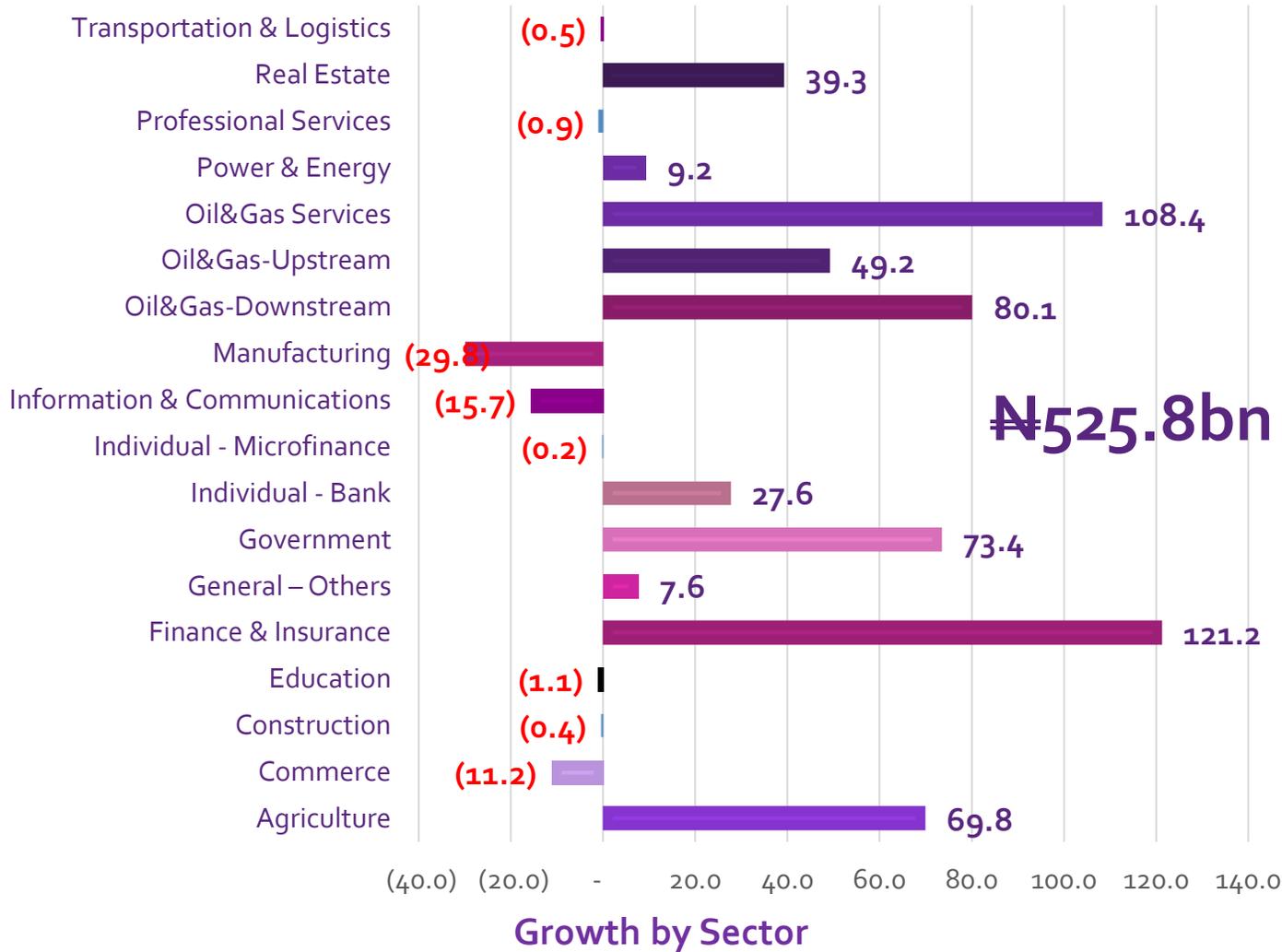
FY 2024 Segment & Subsidiaries Highlights

- Personal Banking | FY24:** Our Personal Banking segments performance for was supported by growth in customer acquisition and increased adoption on our digital channels resulting in a 63% YoY growth in net revenue and a PBT of **₦6.5bn** for FY 2024.
- SME Banking | FY24:** We continue to see traction as we remain on course with our strategy of using innovation and technology to drive the business. Growth in loan disbursements as well as improved margins resulted in a 14% and 84% YoY growth in net revenue and a PBT, respectively. PBT for the segment stood at **₦11.4bn** for FY 2024.
- Treasury & Financial Markets | FY24:** Strong growth in business was driven by increased treasury activities during the period, resulting in a 532% YoY growth in PBT to **₦32.4bn**.
- Corporate Banking | FY24:** The business continues to record strong growth driven by enhanced client relationships and tailored financial solutions. Overall, the business a 37% YoY growth in net revenue and a PBT of **₦5.1bn** for FY 2024.
- Commercial Banking | FY24:** The business recorded a loss of **₦328mn** in PBT for the period. We remain committed to optimizing operations, enhancing efficiency, and leveraging our strengths to ensure a swift recovery.
- Institutional Banking | FY24:** The business recorded a loss of **₦1.9bn** in PBT for the period. We remain committed to optimizing operations, enhancing efficiency, and leveraging our strengths to ensure a swift recovery.



Loan Portfolio Classification

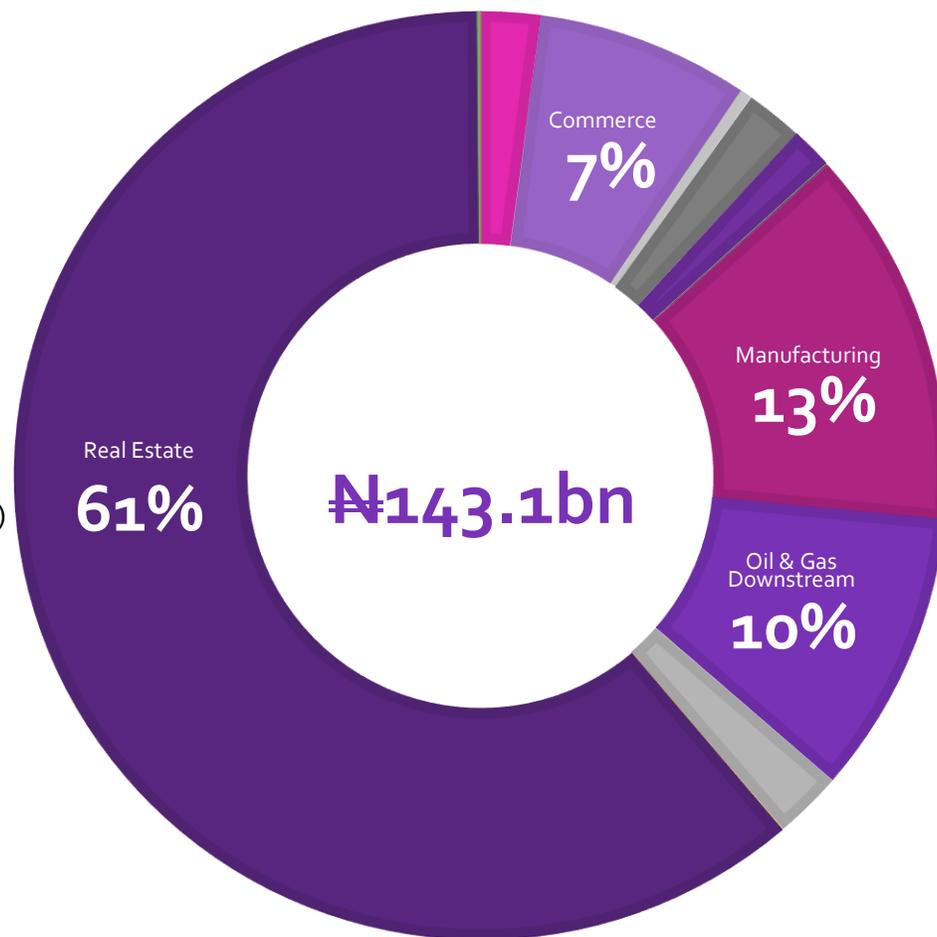
The loan book is well diversified with no sector accounting for more than 15%.
 28% (₦525.8bn) YoY growth in loan book with 5 sectors accounting for 86% of the loan growth.
 As at FY 2024, 66% of the loan book is in FCY and 34% in LCY.



NPL Classification

*NPL ratio increased YoY from 4.2% to 6.0% due to the classification of an obligor in the Real Estate Sector.
As at FY 2024, 66% of the NPL is in FCY and 34% in LCY.*

- Agric (3%)
- Commerce (7%)
- Construction (0%)
- Education (0%)
- Finance & Insurance (0%)
- General – Others (2%)
- Government (0%)
- Individual - Bank (1%)
- Individual - Microfinance (0%)
- Information & Communications (0%)
- Manufacturing (13%)
- Oil&Gas- Downstream (10%)
- Oil & Gas – Upstream (0%)
- Oil & Gas Services (0%)
- Power & Energy (2%)
- Professional Services (0%)
- Real Estate (61%)
- Transportation & Logistics (0%)



NPL contribution by Sector

Sector	NPL Ratio
Agric	1%
Commerce	5%
Construction	2%
Education	3%
Finance & Insurance	0%
General – Others	7%
Government	0%
Individual - Bank	1%
Individual - Microfinance	5%
Information & Communications	0%
Manufacturing	7%
Oil & Gas- Downstream	7%
Oil & Gas – Upstream	0%
Oil & Gas Services	0%
Power & Energy	5%
Professional Services	3%
Real Estate	48%
Transportation & Logistics	1%

Sector NPL

FY 2024 **Non-Banking Divisions Review**

Mr. Deji Fayose

Group Chief Financial Officer - FCMB Group Plc



FY 2024 Non-Banking Divisions Highlight

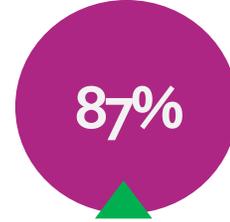
Consumer Finance

Gross Earnings
₦42.2 billion



FY 23: ~~₦22.1 billion~~

Interest Income
₦39.8 billion



FY 23: ~~₦21.3 billion~~

Profit before Tax
₦12.3 billion



FY 23: ~~₦6.7 billion~~

NPL
6.2%



FY 23: 6.7%

Investment Banking

Gross Earnings
₦5.2 billion



FY 23: ~~₦5.8 billion~~

Non-Interest Income
₦4.3 billion



FY 23: ~~₦5.1 billion~~

Profit before Tax
₦1.8 billion



FY 23: ~~₦2.7 billion~~

Capital Raised
₦1.4 trillion



FY 23: ~~₦945.3 billion~~

Investment Management

Gross Earnings
₦14.3 billion



FY 23: ~~₦10.9 billion~~

Non-Interest Income
₦13.5 billion



FY 23: ~~₦10.1 billion~~

Profit before Tax
₦6.5 billion



FY 23: ~~₦5.1 billion~~

AUM
₦1.4 trillion



FY 23: ~~₦1.0 trillion~~

Consumer Finance

- Leveraged digital technologies to enhance customer experiences, streamline operations, and optimize sales, adding over **88,724** new customers in FY 2024 and increased disbursements by **65%** YoY.
- Revenue from loans originated digitally increased by **14.0%** YoY, from **A16bn** in FY 2023 to **A38.4bn** in FY 2024, underscoring the scalability and efficiency of our digital lending model.
- Sustained operational efficiency through process automation and increased adoption of self-service channels to deliver a CIR of **52%** for FY 2024.
- Loan book expanded by **56%** YoY to **A88.3bn** in FY 2024, supported by the **65%** YoY growth in disbursement.
- The effectiveness of a data-driven approach to portfolio management and automation of credit underwriting process supported the creation of high-quality risk assets in FY 2024, reflected in a decline in NPLs from **6.7%** to **6.2%** YoY.
- The business continues to maintain strong liquidity to support growth in loan disbursements, customer acquisition and funding optimization.

Investment Banking

- Gross Earnings and PBT for the division declined YoY by 11% and 35% respectively driven primarily by a one-off exceptional gain from previous divestment recorded in 2023.
- The performance in our Capital Markets business was however, sustained by increased capital markets activity during the period as companies continued to explore capital markets offerings, with gross earnings and PBT growing YoY by 57% and 62%, respectively.
- The Capital Markets business led or participated in 45 transactions for FY 2024 helping to raise over ₱1.39tn for our clients.
- Going into 2025, we anticipate sustained momentum in our Capital Markets business as companies continue to seek innovative financing solutions amidst evolving market dynamics. With a strong pipeline of deals, deep sector expertise, and increasing investor interest, we are well positioned to deliver robust performance, drive value creation for clients, and further strengthen our market leadership.

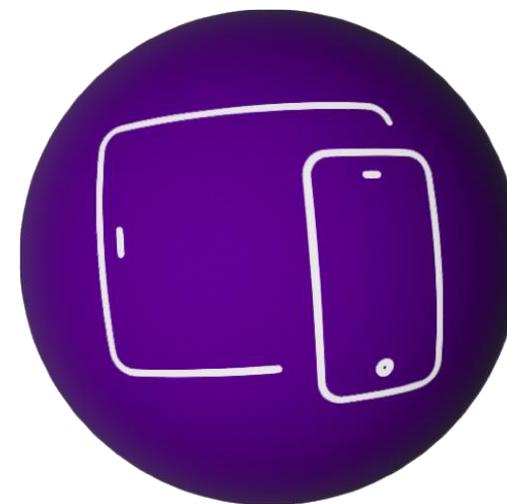
Investment Management

- Assets Under Management grew by 35% YoY, to close at **₦1.37trn** in Dec. 2024. Net Contribution from customers accounted for 40% of the FY 2024 increase, with the balance of 60% coming from Investment Income (34%) and FX Gains due to the devaluation of the Naira (26%).
- Our Pensions business accounted for **69%** of AUM, compared with **77%** in FY 2023.
- AUM and Management fee from digital products increased by **48%** and **74%** YoY.
- No. of Retirement Savings Accounts grew by **3%** YoY to **772,593**, with Registrations via our digital platform contributing **54%** of the YoY increase.
- We recorded a net inflow of **₦2.45bn** in FY 2024, from the Transfer Window, representing a YoY increased of **82%**.
- PBT increased by 27% YoY, to close at **₦6.48bn**. Our Pensions business accounted for 55% of PBT, with our other business lines contributing the balance of 45%, reflecting the positive effects of Business Development initiatives on AUM, Revenue, and PBT growth.

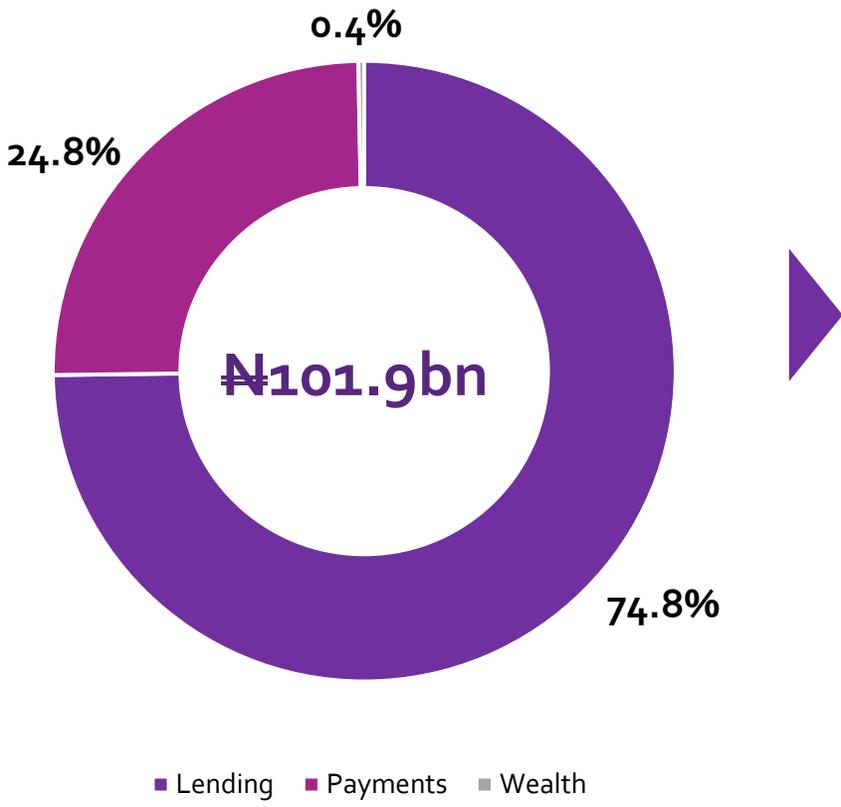
Digital Business Review: FCMB Group Plc

Mr. Gbolahan Joshua

Group Chief Operating Officer - FCMB Group Plc



Digital Revenue – FY 2024



Digital Revenue

- **₦101.9bn** generated from digital payments, lending activities and wealth management in FY 2024, a 69% growth from **₦60.3bn** recorded in FY 2023.
- Digital revenues accounted for **13%** of Gross Earnings for FY 2024 driven by lending and payments.



Digital Loans

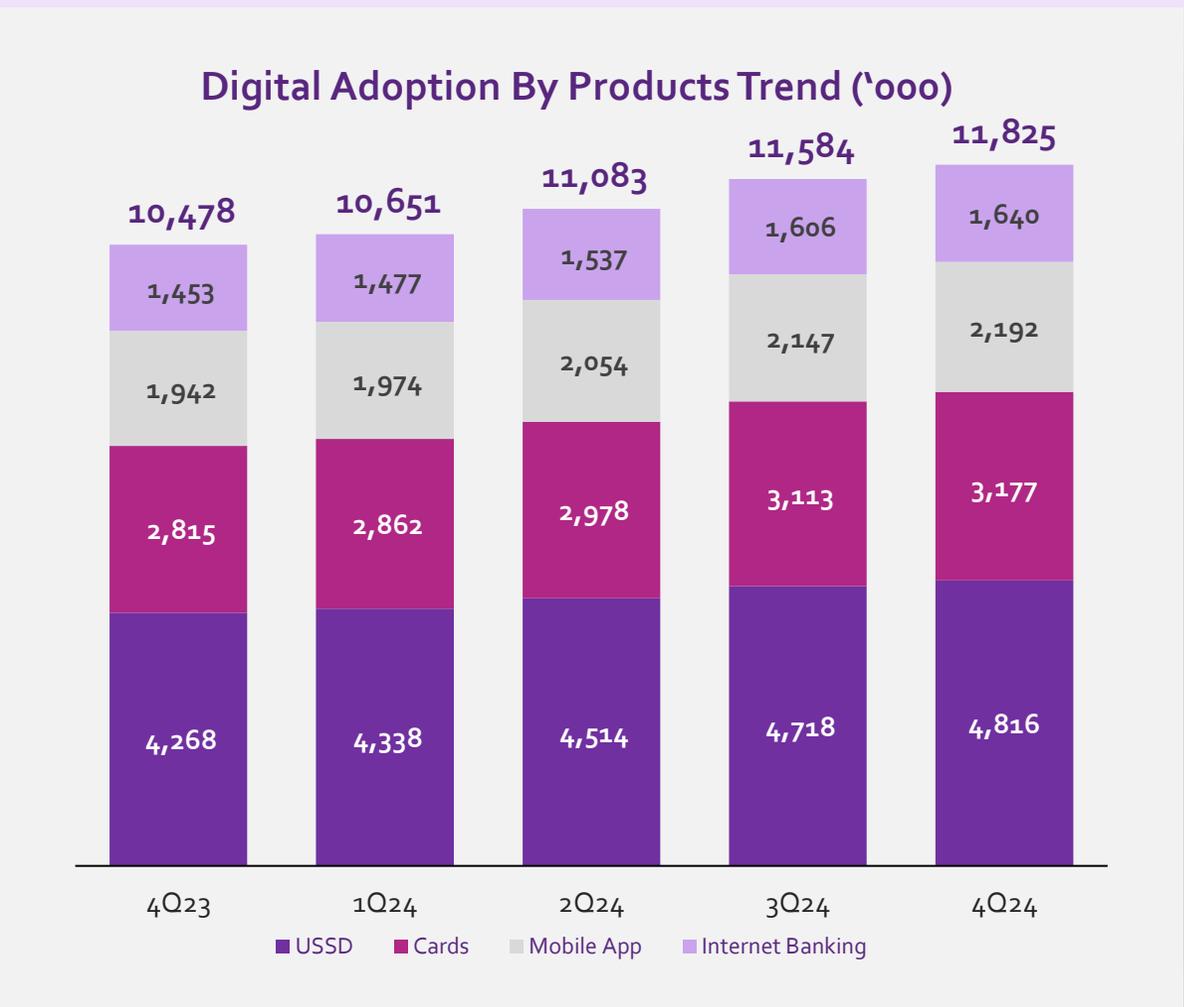
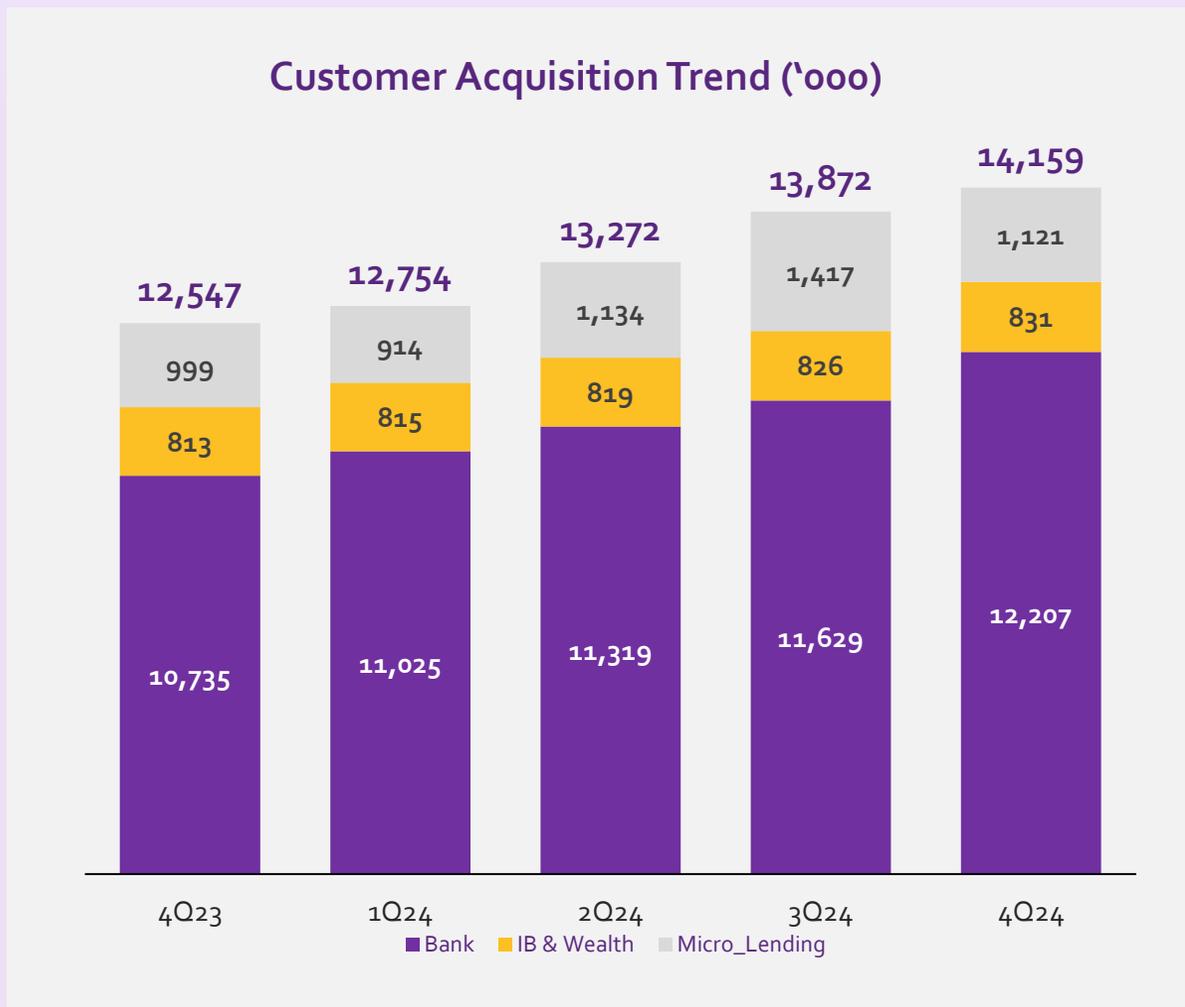
- Over **₦357bn** disbursed (up 28%) to **1.6m** customers as at FY 2024.
- Total portfolio size (**₦174.4bn**) grew by **33%** from FY 2023.
- The digital portfolio is split **53%/47%** between Retail and SMEs.



Digital Payments

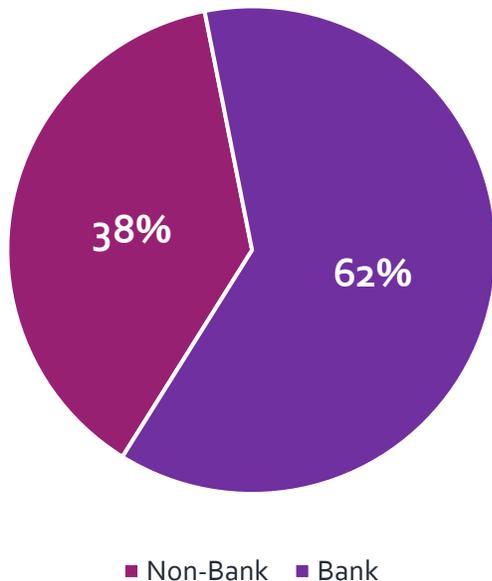
- **Digital payments grew by 34% to ₦25.2bn** from **₦19.0bn** (Dec. 2023) accounting for 25% of digital revenues.

Customer Acquisition & Digital Adoption Trend 4Q 2024

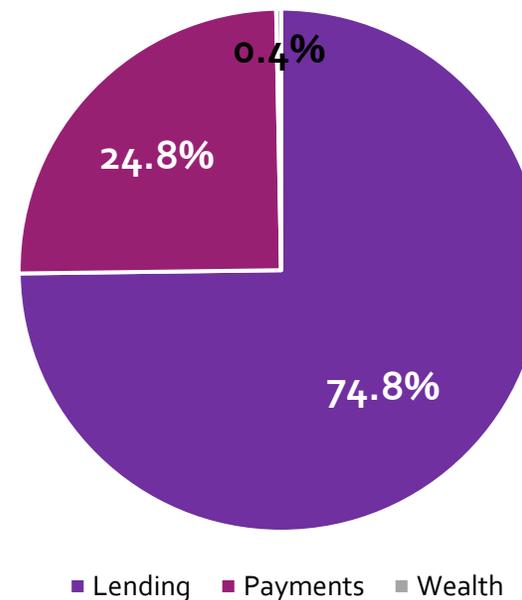


Over 1.6m customers acquired in 2024 driven by increased cross-selling of our digital products across payments, lending and wealth management. Group-wide customer count was 14.16m customers as at December 2024.

Digital Contribution



Digital Revenue – FY 2024



01

Digital lending – the largest share of digital revenue grew YoY by 86% to **₦76.3bn** from **₦41.1bn** (Dec. 2023).

Our lending revenues are split 59%/41% between Retail and SMEs.

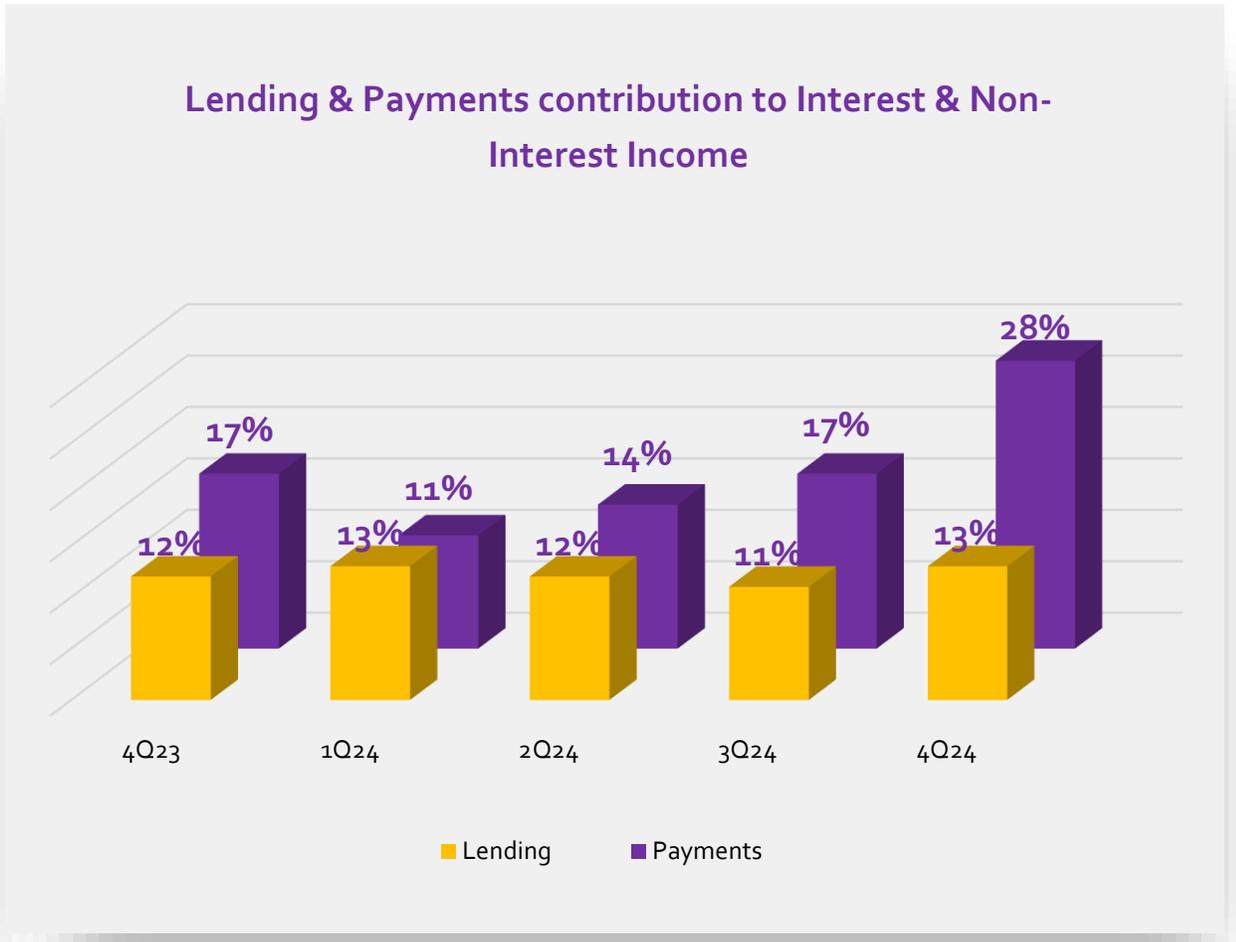
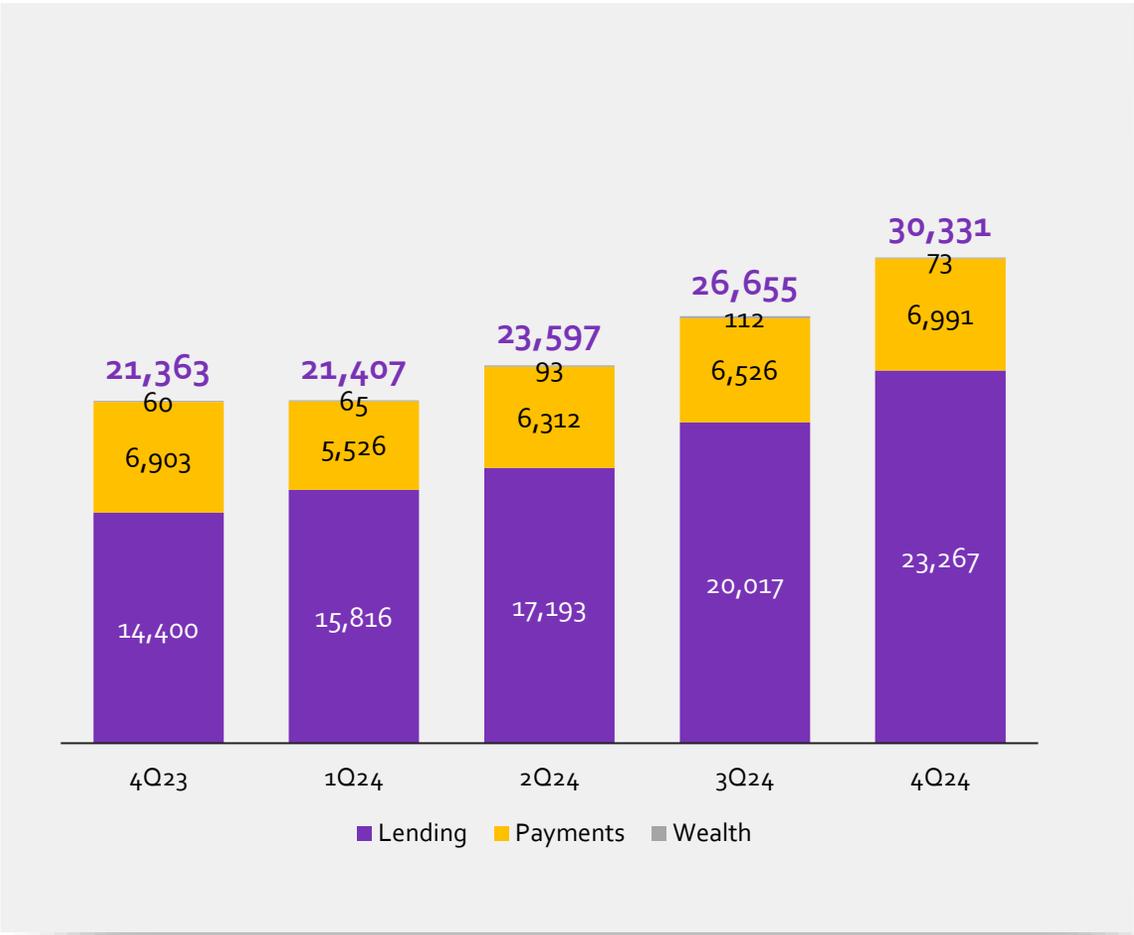
02

Digital payments accounts for 25% of digital revenues growing YoY by 34% to **₦25.2bn** from **₦19.0bn** (Dec. 2023).

03

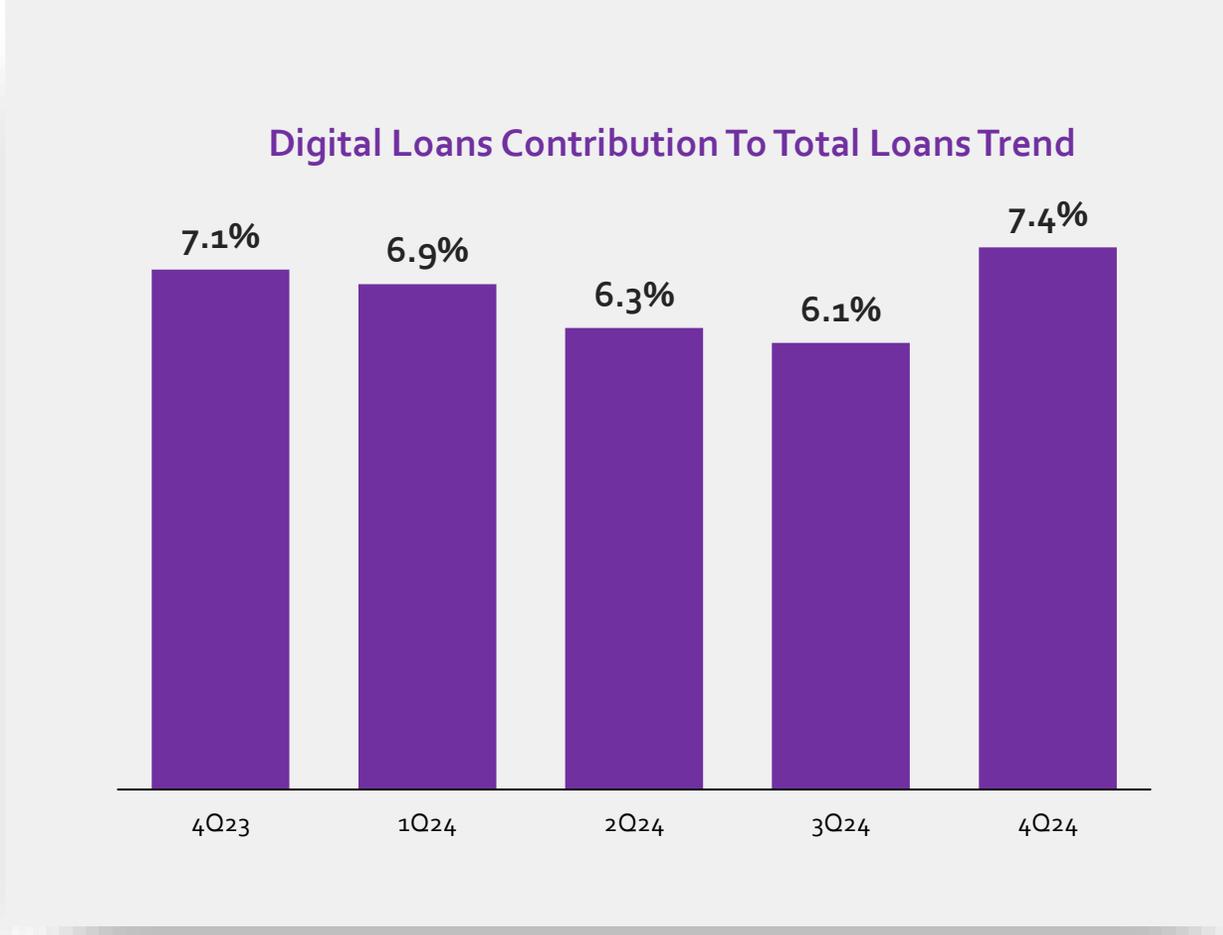
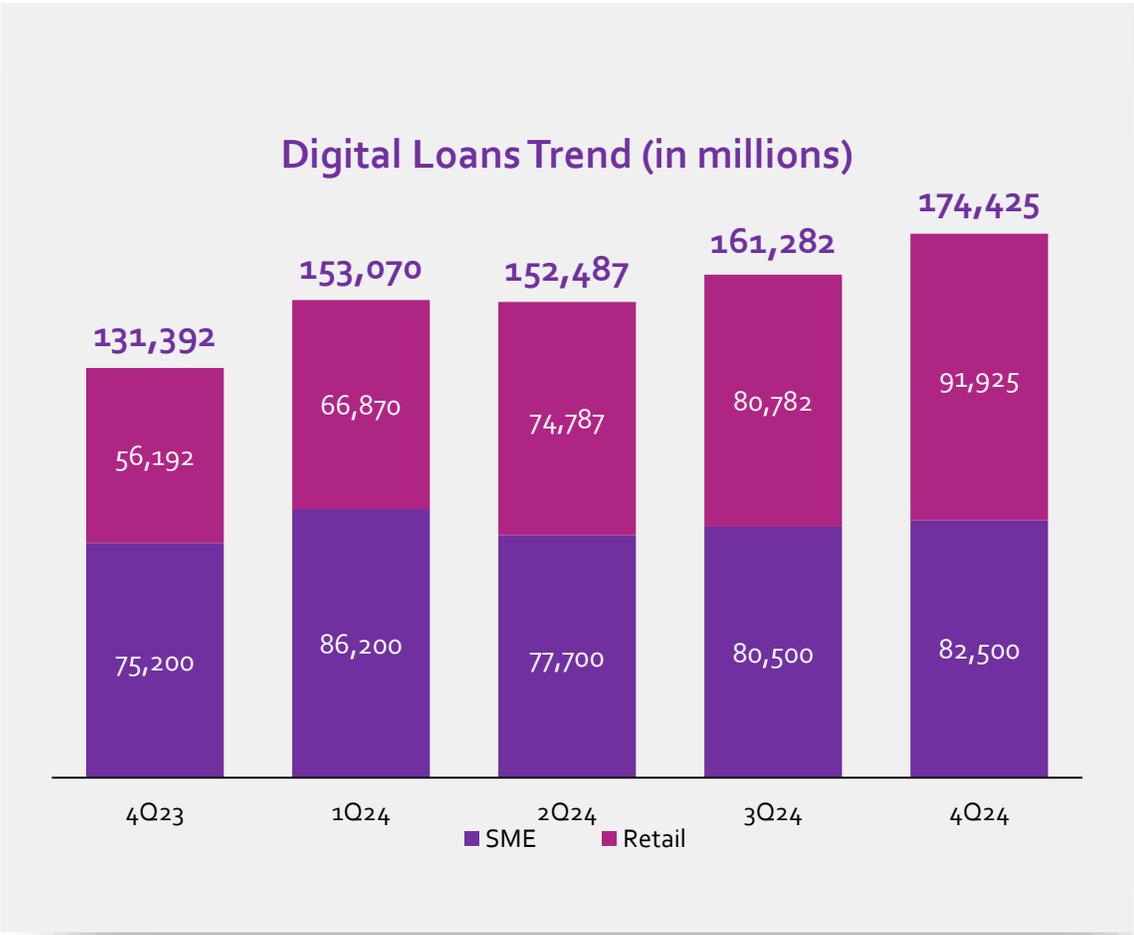
Digital wealth accounts for 0.4% of digital revenues growing YoY by 133% to **₦403m** from **₦173m** (Dec. 2023).

Digital Revenue Trend / Contribution To Gross Earnings & Interest Income



We continue to see traction in revenues from our digital channels driven by increased adoption, origination & repeat transactions on our digital lending products. On the back of this, **we recorded a 42% YoY growth in digital revenues from 4Q23 to 4Q24.**

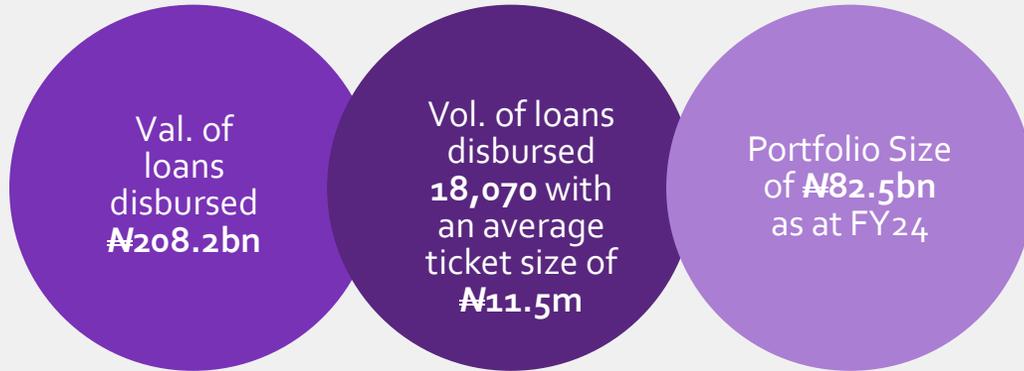
Digital Loans Trend & Contribution To Total Loans FY 2024



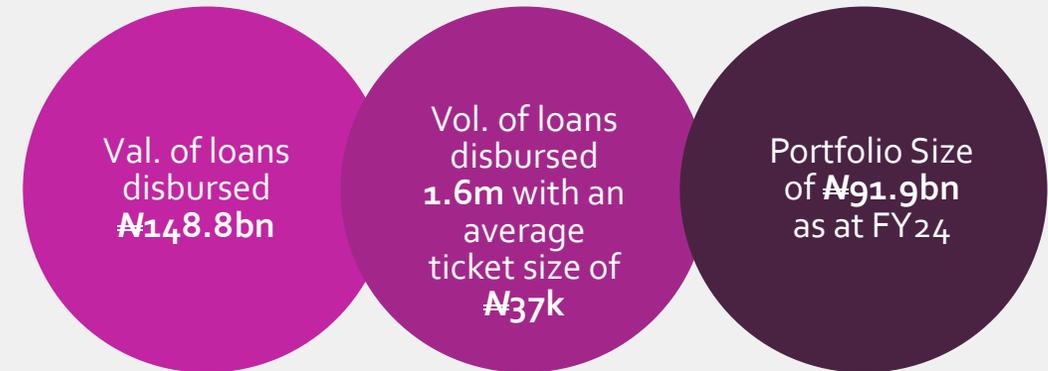
Digital loans grew by 37% from ₦131.4bn in 4Q23 to ₦174.4bn in 4Q24 accounting for 7.4% of the Total Loan Portfolio. CDL's digitally-led business model that embeds credit into the supply chains and payment flows of its partners, unlocking financial success for individuals and businesses accounted for 77% (₦33bn) of our digital loan growth.

FY 2024 SME & Retail Digital Lending, Wealth & Payments Highlights

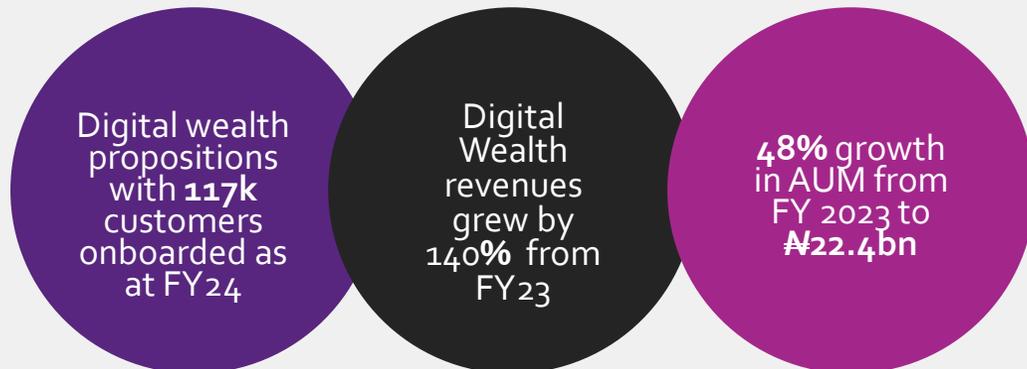
SME Digital Loans FY 2024 Highlights



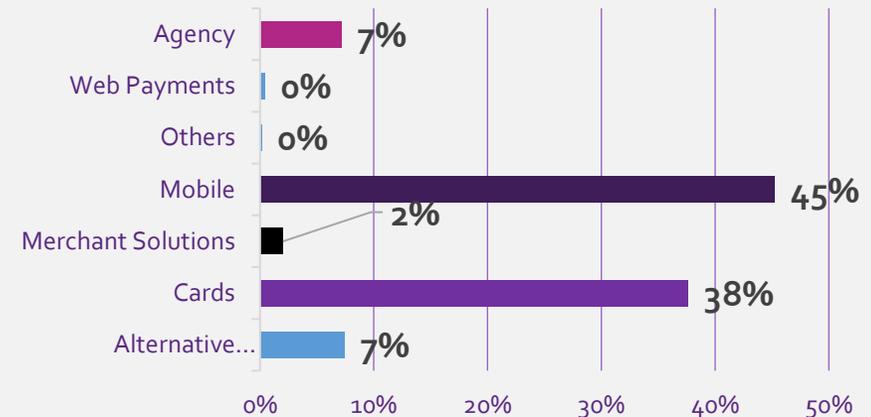
Retail Digital Loans FY 2024 Highlights



Digital Wealth FY 2024 Highlights



Digital Payments FY 2024 Highlights



Outlook

Mr. Ladi Balogun

Group Chief Executive – FCMB Group Plc



FY 2025 Forecast - Sustained earnings and performance across our Operating Companies driven by:

Banking Group – Improved net interest margins driven by stronger capital position, growth in low-cost funding from deeper penetration in premium and institutional segments and enhanced digital payment and collection solutions.

Increase in digital revenues by >50% to ₦150bn for FY25 driven by lending, payments and wealth.

Investment Management – Increased market share in our Pensions business and digital wealth management platforms as well as associated asset management fees.

Investment Banking – Sustained performance from our Capital Markets business due to higher deal activity in the capital markets (equity & debt).

Consumer Finance – Sustained strong growth trajectory, driven by digital expansion, new products, and an agile technology stack.

2025 Guidance	2024FY Target	2024FY Actual	Status	2025FY Target
PBT	₦140.0bn	₦111.9bn	Not Achieved	₦185bn*
Loan Growth	20% - 25%	28%	Achieved	20% - 25%
Deposit Growth	25% - 30%	39%	Achieved	30% - 35%
Net-Interest Margin	7.4%	6.3%	Not Achieved	7.8%
Digital Revenue Growth	40%	69%	Achieved	>50%
Cost to Income Ratio	55%	59.9%	Not Achieved	<60%
Cost of Risk	2.5%	1.8%	Achieved	<2%

* excludes potential gains on minority sales

Delayed receipt of funds from the Capital Raise (Impact: ~₦10bn) and a 0.9% variance in NIM (Impact: ~₦38bn) impacted the three guidance metrics that were not achieved.