

STATEMENTS TO THE NIGERIAN STOCK EXCHANGE AND SHAREHOLDERS ON THE EXTRACT OF UNAUDITED IFRS FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 31 MARCH 2021

CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION					CONSOLIDATED AND SEPARATE STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME				
In thousands of Naira	GROUP		COMPANY		In thousands of Naira	GROUP		COMPANY	
	31 MAR 2021	31 DEC 2020	31 MAR 2021	31 DEC 2020		3 MONTHS ENDED 31 MAR 2021	3 MONTHS ENDED 31 MAR 2020	3 MONTHS ENDED 31 MAR 2021	3 MONTHS ENDED 31 MAR 2020
ASSETS					Gross earnings	43,190,081	49,195,280	2,773,199	623,594
Cash and cash equivalents	343,168,980	221,078,644	1,241,979	818,741	Interest and discount income	33,028,869	38,333,248	91,881	111,550
Restricted reserve deposits	357,384,913	311,746,155	-	-	Interest expense	(11,801,314)	(15,217,450)	-	-
Non-pledged Trading assets	16,574,612	9,301,789	-	-	Net interest income	21,227,555	23,115,798	91,881	111,550
Derivative assets held for risk management	-	1,884,398	-	-	Fee and commission income	7,657,379	7,328,493	198,981	186,600
Loans and advances to customers	886,086,591	822,772,612	-	-	Fee and commission expense	(1,999,378)	(2,278,801)	(25)	-
Assets pledged as collateral	164,384,989	189,216,506	-	-	Net fee and commission income	5,658,001	5,049,692	198,956	186,600
Investment securities	287,426,112	406,665,569	4,509,539	4,359,999	Net trading income	1,540,106	1,885,317	-	(69)
Investment in subsidiaries	-	-	127,378,197	127,378,197	Net income from financial instruments mandatorily measured at fair value through profit or loss	-	(44,709)	-	-
Property and equipment	46,126,904	46,202,464	43,067	78,313	Other revenue	810,751	1,424,448	2,468,486	311,676
Intangible assets	16,149,398	16,321,660	-	-		2,350,857	3,265,056	2,468,486	311,607
Deferred tax assets	7,970,083	7,944,839	-	-	Other income	152,976	268,483	13,851	13,837
Other assets	21,420,111	25,258,857	3,719,216	2,084,505	Impairment losses on financial instruments	(1,793,614)	(3,669,880)	-	-
Total assets	2,146,692,693	2,058,393,492	136,891,998	134,719,755	Personnel expenses	(7,149,151)	(7,262,936)	(152,233)	(141,219)
					Depreciation and amortisation expenses	(1,746,009)	(1,878,127)	(6,028)	(5,155)
LIABILITIES					General and administrative expenses	(8,035,301)	(8,055,004)	(83,896)	(83,815)
Trading liabilities	11,168,943	8,361,951	-	-	Other operating expenses	(6,438,693)	(5,399,312)	(39,010)	(36,938)
Derivative liabilities held for risk management	-	1,871,869	-	-	Profit before minimum tax and income tax	4,226,621	5,433,770	2,492,007	356,467
Deposits from banks	111,232,730	119,365,158	-	-	Minimum tax	(225,000)	(225,000)	-	-
Deposits from customers	1,324,381,132	1,257,130,907	-	-	Income tax expense	(429,292)	(486,420)	-	-
Borrowings	171,396,416	159,718,037	-	-	Profit for the period	3,572,329	4,722,350	2,492,007	356,467
On-lending facilities	55,677,261	60,366,840	-	-					
Debt securities issued	104,317,692	101,531,205	-	-	Other comprehensive income				
Retirement benefit obligations	217,369	325,557	-	-	Items that will not be reclassified to profit or loss:				
Current income tax liabilities	4,673,065	4,502,688	49,568	49,568	Unquoted equity investments at fair value through other comprehensive income:				
Deferred tax liabilities	365,407	316,090	-	-	- Net change in fair value	-	-	-	-
Provision	6,972,705	6,325,375	-	-	- Foreign currency translation differences	-	-	-	-
Other liabilities	127,148,085	111,457,615	2,123,068	2,442,832	Quoted equity at fair value through other comprehensive income:				
Total liabilities	1,917,550,805	1,831,273,292	2,172,636	2,492,400	- Net change in fair value	7,907	(188)	-	-
						7,907	(188)	-	-
EQUITY					Items that may be subsequently reclassified to profit or loss:				
Share capital	9,901,355	9,901,355	9,901,355	9,901,355	Debt investments at fair value through other comprehensive income:				
Share premium	115,392,414	115,392,414	115,392,414	115,392,414	- Net change in fair value	(1,887,977)	(857,808)	-	-
Retained earnings	51,059,042	47,482,438	9,422,776	6,930,769	- Net impairment reclassified from profit or loss	-	-	-	-
Other reserves	52,397,195	53,964,438	2,817	2,817		(1,887,977)	(857,808)	-	-
Total Equity attributable to owners of the Company	228,750,006	226,740,645	134,719,362	132,227,355	Foreign currency translation differences for foreign operations	310,789	963,682	-	-
Non-controlling Interests	391,882	379,555	-	-		(1,577,188)	105,874	-	-
	229,141,888	227,120,200	134,719,362	132,227,355	Other comprehensive income for the period, net of tax	(1,569,281)	105,686	-	-
Total liabilities and equity	2,146,692,693	2,058,393,492	136,891,998	134,719,755	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	2,003,048	4,828,036	2,492,007	356,467
Acceptances and guarantees	230,531,197	223,278,647			Profit attributable to:				
					Equity holders of the Company	3,552,492	4,705,636	2,492,007	356,467
					Non-controlling interests	19,837	16,714	-	-
						3,572,329	4,722,350	2,492,007	356,467
					Total comprehensive income attributable to:				
					Equity holders of the Company	1,985,249	4,811,322	2,492,007	356,467
					Non-controlling interests	17,799	16,714	-	-
						2,003,048	4,828,036	2,492,007	356,467
					Basic and diluted earnings per share (Naira)	0.18	0.24	0.13	0.02

By Order of the Board



Funmi Adedibu

Group Company Secretary
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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).

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