

STATEMENTS TO THE NIGERIAN STOCK EXCHANGE AND SHAREHOLDERS ON THE EXTRACT OF UNAUDITED IFRS FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2022

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	
	30 JUN 2022	31 DEC 2021	30 JUN 2022	31 DEC 2021		30 JUN 2022	30 JUN 2021	30 JUN 2022	30 JUN 2021
ASSETS					Gross earnings	126,224,252	94,228,147	2,871,891	3,075,250
Cash and cash equivalents	257,745,342	362,700,083	42,473	621,755	Interest and discount income	98,087,547	72,670,503	257,321	194,450
Non-pledged trading assets	21,732,218	41,538,274	-	-	Interest expense	(37,920,056)	(29,672,656)	-	-
Investment securities	480,500,216	372,548,333	7,227,443	6,007,162	Net interest income	60,167,491	42,997,847	257,321	194,450
Assets pledged as collateral	120,289,817	115,456,683	-	-	Fee and commission income	22,068,468	16,616,748	444,008	322,416
Loans and advances to customers	1,120,932,009	1,063,589,192	-	-	Fee and commission expense	(5,067,253)	(3,683,132)	(119)	(473)
Other assets	189,318,841	127,410,850	6,047,651	7,849,591	Net fee and commission income	17,001,215	12,933,616	443,889	321,943
Restricted reserve deposits	374,458,484	329,739,147	-	-	Net trading income	6,129,435	2,638,740	-	-
Investment in subsidiaries	-	-	127,378,197	127,378,197	Net income from financial instruments mandatorily measured at fair value through profit or loss	-	-	-	-
Investment in associates	-	6,810,651	-	-	Other revenue	(640,619)	1,913,254	2,096,768	2,531,135
Property and equipment, and right of use assets	50,268,320	47,084,551	43,166	42,815	Other income	5,488,816	4,551,994	2,096,768	2,531,135
Intangible assets	28,438,864	17,155,970	-	-	Impairment losses on financial instruments	(10,697,004)	(4,008,684)	-	-
Deferred tax assets	9,152,630	9,163,896	-	-	Personnel expenses	(16,585,142)	(14,614,955)	(427,920)	(333,654)
Total assets	2,652,836,741	2,493,197,630	140,738,930	141,899,520	Depreciation and amortisation expenses	(4,267,985)	(3,612,177)	(9,901)	(10,323)
					General and administrative expenses	(21,123,565)	(16,270,858)	(203,905)	(167,804)
LIABILITIES					Other operating expenses	(15,134,367)	(13,455,012)	(62,412)	(77,368)
Trading liabilities	16,208,117	5,174,902	-	-	Profit before minimum tax and income tax	15,428,880	8,910,673	2,167,634	2,485,628
Deposits from banks	149,018,842	160,746,916	-	-	Minimum tax	(450,000)	(450,000)	-	-
Deposits from customers	1,637,083,656	1,554,413,623	-	-	Taxation charge	(1,316,169)	(903,797)	-	-
Retirement benefit obligations	463,839	14,855	-	-	Profit for the period	13,662,711	7,556,876	2,167,634	2,485,628
Current income tax liabilities	4,576,033	5,449,065	49,351	50,926					
Deferred tax liabilities	322,075	308,729	-	-	Other comprehensive income				
Other liabilities	185,425,212	199,465,224	8,139,649	7,505,765	Items that will not be reclassified to profit or loss:				
Provision	7,482,007	6,747,270	-	-	Unquoted equity investments at fair value through other comprehensive income:				
On-lending facilities	208,038,480	157,873,774	-	-	- Net change in fair value	14,018	-	-	-
Debt securities issued	119,527,190	78,493,492	-	-	- Foreign currency translation differences	-	-	-	-
Borrowings	71,802,362	80,704,066	-	-	Quoted equity at fair value through other comprehensive income:				
Total liabilities	2,399,947,813	2,249,391,916	8,189,000	7,556,691	- Net change in fair value	-	13,771	-	-
					Items that may be subsequently reclassified to profit or loss:				
EQUITY					Debt investments at fair value through other comprehensive income:				
Share capital	9,901,355	9,901,355	9,901,355	9,901,355	- Net change in fair value	(732,967)	464,755	-	-
Share premium	115,392,414	115,392,414	115,392,415	115,392,414	- Net impairment reclassified from profit or loss	-	-	-	-
Retained earnings	72,461,202	62,872,102	7,256,161	9,049,060	Foreign currency translation differences for foreign operations	(174,638)	510,019	-	-
Other reserves	54,199,755	55,058,784	-	-		(907,605)	974,774	-	-
Total Equity attributable to owners of the Company	251,954,725	243,224,655	132,549,930	134,342,829	Other comprehensive income for the period, net of tax	(893,587)	988,545	-	-
Non-controlling Interests	934,203	581,059	-	-					
Total liabilities and equity	2,652,836,741	2,493,197,630	140,738,930	141,899,520	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	12,769,124	8,545,421	2,167,634	2,485,628
					Profit attributable to:				
					Equity holders of the Company	13,549,642	7,527,593	2,167,634	2,485,628
					Non-controlling interests	113,069	29,283	-	-
						13,662,711	7,556,876	2,167,634	2,485,628
					Total comprehensive income attributable to:				
					Equity holders of the Company	12,690,613	8,517,166	2,167,634	2,485,628
					Non-controlling interests	78,511	28,255	-	-
						12,769,124	8,545,421	2,167,634	2,485,628
					Basic and diluted earnings per share (Naira)	0.69	0.38	0.11	0.13

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).

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Mr. Oladipupo Jadesimi (Chairman), Mr. Ladi Balogun (Group Chief Executive), Mr. Gbolahan Joshua (Chief Operating Officer), Mr. Femi Badeji (Executive Director), Alhaji Mustapha Damcida (Non-Executive Director), Prof. Oluwatoyin Ashiru (Non-Executive Director), Dr. (Engr) Gregory Omosigho Ero (Non-Executive Director), Mrs. Olapeju Sofowora (Non-Executive Director), Mrs. Tokunbo Ishmael (Non-Executive Director), Ms. Muibat Ijaiya (Non-Executive Director)