

## STATEMENTS TO THE NIGERIAN STOCK EXCHANGE AND SHAREHOLDERS ON THE EXTRACT OF UNAUDITED IFRS FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 31 MARCH 2017

### CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION

In thousands of Naira	GROUP		COMPANY	
	31 MAR 2017	31 DEC 2016	31 MAR 2017	31 DEC 2016
<b>ASSETS</b>				
Cash and cash equivalents	101,630,497	108,104,632	5,252,037	5,817,754
Restricted reserve deposits	148,448,590	139,460,914	-	-
Trading assets	5,978,935	9,154,198	-	-
Derivative assets	939,704	1,018,912	-	-
Loans and advances to customers	656,137,774	659,937,237	-	-
Assets pledged as collateral	54,530,304	59,107,132	-	-
Investment securities	132,221,902	128,441,676	5,364,804	4,844,200
Investment in subsidiaries	-	-	118,240,772	118,140,772
Investment in associates	921,852	846,512	418,577	418,577
Property and equipment	32,149,869	32,283,226	53,443	59,468
Intangible assets	10,121,219	9,672,530	642	882
Deferred tax assets	7,971,991	7,971,990	-	-
Other assets	21,178,521	16,779,119	1,997,767	2,084,532
<b>Total assets</b>	<b>1,172,231,158</b>	<b>1,172,778,078</b>	<b>131,328,042</b>	<b>131,366,185</b>
<b>LIABILITIES</b>				
Trading liabilities	-	6,255,933	-	-
Derivative liabilities	700,840	770,201	-	-
Deposits from banks	6,205,027	24,798,296	-	-
Deposits from customers	687,218,729	657,609,807	-	-
Borrowings	128,066,868	132,094,368	-	-
On-lending facilities	43,388,087	42,199,380	-	-
Debt securities issued	56,530,223	54,481,989	-	-
Retirement benefit obligations	18,034	17,603	-	-
Current income tax liabilities	2,663,914	2,859,562	44,582	44,582
Deferred tax liabilities	65,902	65,902	-	-
Other liabilities	66,382,301	72,752,043	1,131,165	1,221,621
<b>Total liabilities</b>	<b>991,239,925</b>	<b>993,905,084</b>	<b>1,175,747</b>	<b>1,266,203</b>
<b>EQUITY</b>				
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	30,514,805	32,458,239	4,858,526	4,806,213
Other reserves	25,182,659	21,120,986	-	-
	<b>180,991,233</b>	<b>178,872,994</b>	<b>130,152,295</b>	<b>130,099,982</b>
<b>Total liabilities and equity</b>	<b>1,172,231,158</b>	<b>1,172,778,078</b>	<b>131,328,042</b>	<b>131,366,185</b>

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

In thousands of Naira	GROUP		COMPANY	
	3 months ended 31 March 2017	3 months ended 31 March 2016	3 months ended 31 March 2017	3 months ended 31 March 2016
<b>Gross earnings</b>				
Interest and discount income	29,860,684	28,504,909	208,796	82,937
Interest expense	(14,322,779)	(11,346,009)	-	-
<b>Net interest and discount income</b>	<b>15,537,905</b>	<b>17,158,900</b>	<b>208,796</b>	<b>82,937</b>
Fee and commission income	4,474,861	4,144,564	-	-
Fee and commission expense	(1,021,712)	(764,253)	(8)	-
<b>Net fee and commission income</b>	<b>3,453,149</b>	<b>3,380,311</b>	<b>(8)</b>	<b>-</b>
Net trading income	658,268	48,314	-	-
Other income	3,468,395	1,664,693	12,915	(31,022)
Operating income	4,126,663	1,713,007	12,915	(31,022)
Net impairment loss on financial assets	(4,958,036)	(3,531,532)	-	-
Personnel expenses	(6,083,252)	(6,544,085)	(40,119)	(52,382)
Depreciation & amortisation expenses	(1,284,744)	(1,092,795)	(5,593)	(6,011)
General and administrative expenses	(6,197,044)	(6,082,243)	(88,358)	(81,902)
Other operating expenses	(2,685,884)	(2,794,220)	(35,320)	(36,656)
<b>Results from operating activities</b>	<b>1,908,757</b>	<b>2,207,343</b>	<b>52,313</b>	<b>(125,036)</b>
Share of post tax result of associate	75,340	-	-	-
<b>Profit before minimum tax and income tax</b>	<b>1,984,097</b>	<b>2,207,343</b>	<b>52,313</b>	<b>(125,036)</b>
Minimum tax	(225,000)	(225,000)	-	-
Income tax expense	(177,803)	(336,942)	-	-
<b>Profit for the period</b>	<b>1,581,294</b>	<b>1,645,401</b>	<b>52,313</b>	<b>(125,036)</b>
<b>Other comprehensive income</b>				
<b>Items that are or may be reclassified subsequently to profit or loss</b>				
Foreign currency translation differences for foreign operations	55,558	(48,395)	-	-
Net change in fair value of available-for-sale financial assets	481,387	(1,177,448)	-	-
	<b>536,945</b>	<b>(1,225,843)</b>	<b>-</b>	<b>-</b>
<b>Other comprehensive income for the period, net of tax</b>	<b>536,945</b>	<b>(1,225,843)</b>	<b>-</b>	<b>-</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>2,118,239</b>	<b>419,558</b>	<b>52,313</b>	<b>(125,036)</b>
<b>Profit attributable to:</b>				
Equity holders of the Company	1,581,294	1,645,401	52,313	(125,036)
Non-controlling interests	-	-	-	-
	<b>1,581,294</b>	<b>1,645,401</b>	<b>52,313</b>	<b>(125,036)</b>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	2,118,239	419,558	52,313	(125,036)
Non-controlling interests	-	-	-	-
	<b>2,118,239</b>	<b>419,558</b>	<b>52,313</b>	<b>(125,036)</b>
<b>Basic and diluted earnings per share (Naira)</b>	<b>0.32</b>	<b>0.33</b>	<b>0.01</b>	<b>(0.03)</b>

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, CSL Trustees Limited, FCMB Capital Markets Limited and FCMB Microfinance Bank Limited).

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Directors: Dr Jonathan A. D. Long (Chairman), Ladi Balogun (Group Chief Executive), Peter Obaseki (Executive), Bismarck Rewane, Olusegun Odubogun, Olutola O. Mobolurin, Alhaji Mustapha Damcida, Martin Dirks, Prof. Oluwatoyin Ashiru, Dr (Engr) Gregory O. Ero.