

**FCMB Group Plc records a 46% growth in Profit Before Tax to N134.5 billion for 9M 2025 driven by improving Net Interest Margins.**

LAGOS, NIGERIA – 5 December 2025 FCMB Group Plc (Bloomberg: **FCMB**) (“FCMB Group”) announces its Unaudited Group Results (including audited Nigerian bank results) for the nine-months ended 30 September 2025.

**Financial Performance Highlights:  
Earnings Analysis**

- Gross revenue of ₦828.1 billion for the period ended September 2025, a 40.9% growth from ₦587.7 billion for the same period prior year, driven by a 64.7% growth in interest income. Non-interest income declined by 33.8%, driven by a ₦54.6 billion Year-on-Year decline in currency revaluation gains.
- Our digital business comprising Lending, Payments, and Wealth continued to record strong growth across revenue lines, transaction volumes and transaction value with digital now contributing 13.7% to gross earnings. This resulted in a 54% Year-on-Year growth in digital revenues from ₦73.6 billion as at September 2024 to ₦113.6 billion for the period ended September 2025 with lending contributing 74.4%, Payment 23.0% and Wealth 2.6%.
- Net interest income grew by 101.9% from ₦173.8 billion in the prior year, to ₦350.8 billion at the end of September 2025. The yield on earning assets improved to 21.1%, resulting in a growth in Net Interest Margin to 10.1% for 9M 2025 from 6.3% as at FY 2024.
- Operating expenses grew by 41.3% Year-on-Year to ₦238.9 billion for the period ended September 2025, with over 70% of the cost growth due to increased personnel costs, regulatory costs (AMCON & NDIC), technology costs, and investments in business expansion. Cost-to-income ratio improved to 55.5% for the period ended September 2025 from 59.9% recorded for FY 2024.
- Net impairment loss on financial assets grew by 28.6% YoY to ₦57.1 billion for the period ended September 2025 as our Nigerian Banking subsidiary exited the CBN loan forbearance, which resulted in a growth in cost of risk to 2.8% from 1.8% recorded for FY 2024.
- Overall, PBT and PAT grew by 46% and 52% year-on-year to ₦134.5 billion and ₦125.4 billion respectively leading to a strong uplift in RoAE from 12.7% to 22.4% and EPS from ₦2.46 to ₦3.91 from FY 2024 to 9M 2025.
- The divisions of the Group reported Year-on-Year PBT growth as follows; Consumer Finance: 78.5%, Banking Group: 68.8%, Investment Management: 27.6%, and Investment Banking: -34.6% (one-off exceptional gain on divestment in FY 2024).
- The PBT contributions by our divisions were as follows; Banking Group: 83.2%, Consumer Finance: 11.6%, Investment Management: 4.6%, and Investment Banking: 1.3%.

**Financial Position:**

- Total assets increased by 2.5% to ₦7.23 trillion at the end of September 2025 from ₦7.05 trillion at the end of December 2024.
- Loans and advances declined by 2.9% to ₦2.29 trillion at the end of September 2025 from ₦2.36 trillion at the end of December 2024, impacted by currency revaluation, loan write-offs and concentrated paydowns. NPL closed at 5.2% and Capital Adequacy at 17.8%.

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- Customer deposits grew by 2.3% to ₦4.40 trillion at the end of September 2025 from ₦4.30 trillion at the end of December 2024. Low-cost deposits grew by 17.6% (₦435.7 billion) whilst term deposits declined by 18.4% (₦336.4 billion). Low-cost deposit mix increased to 66.1% as at September 2025 from 57.5% recorded for FY 2024.
- Assets Under Management grew by 15.9% to ₦1.59 trillion at the end of September 2025 from ₦1.37 trillion at the end of December 2024.
- Investment Banking (advisory and primary debt and equity capital markets) transaction value consummated by the Group grew by 285% to ₦3.4 trillion for the period ended September 2025, compared to ₦877 billion in the same period prior year.

**Other Key Highlights:**

- **Recapitalisation:** We have successfully concluded our public offer and are on track to complete the minority subsidiary sale by the end of December. Subject to CBN capital verification (currently ongoing), shareholder approval at the EGM, and the required regulatory consents, we are positioned to deliver the ₦500bn capital target ahead of the March 2026 deadline for our banking subsidiary, FCMB Limited.

The Group is positioned to sustain strong financial and operational performance, driven by expanding margins, increased customer activity, and scalable digital growth. With our recapitalisation programme on track and risk fundamentals remaining solid, we expect to maintain healthy profitability and a strong capital position going into 2026.

## Conference Call & Webcast for Results

FCMB Group Plc (Bloomberg: FCMB) will be hosting a conference call and webcast for analysts and investors on **Tuesday 9 December at 15:00 Lagos / 14:00 London / 09:00 New York / 16:00 Johannesburg**, with its senior and divisional management to review these Results and respond to questions from investors and analysts.

### Webcast details for participants:

**Participants should please log-on to the webcast/register for the call at least fifteen minutes before the start of the conference call.**

Participants can log on to the link for the webcast by clicking on <https://edge.media-server.com/mmc/p/swwynxai> or by going to the 'Upcoming Events' or 'What's New' sections on FCMB's Investor Relations homepage, which can be accessed by clicking on [www.fcmbgroup.com/investor-relations](http://www.fcmbgroup.com/investor-relations). Though, it is also noteworthy that, via the webcast, participants will have the option to type and send us written questions, without the need to dial in.

### Conference call details for participants:

1. Participants are required to register in advance of the conference using the link provided below. Upon registering, each participant will be provided with Participant Dial-In Numbers, and a unique Personal PIN.
2. In the 10 minutes prior to the call start time, participants will need to use the conference access information provided in the e-mail received at the point of registering. Participants may also use the call me feature instead of dialing the nearest dial in number.

### Online Registration:

<https://register-conf.media-server.com/register/BI7def5a096fdc47b59fe62fa95db41c35>

The presentation and all other related documents, for the call, will be posted under the 'What's New' section on FCMB's Investor Relations homepage, which can be accessed by clicking on [www.fcmbgroup.com/investor-relations](http://www.fcmbgroup.com/investor-relations) from 09:00 Lagos / 08:00 London on Tuesday 9 December.

The webcast recording will be done in real-time, so it will be available as soon as the conference call & webcast ends, which begins at 15:00 Lagos / 14:00 London on Tuesday 9 December.

### For further information, please contact:

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**FCMB GROUP PLC**

RC No: 1079631

**– ENDS –**

**Notes to editors:**

### **About FCMB Group Plc**

FCMB Group Plc is a financial services group, headquartered in Lagos, Nigeria, with operating companies divided along four business groups – The Banking Group (First City Monument Bank Limited ('The Bank'), FCMB (UK) Limited and FCMB Microfinance Bank Limited); Consumer Finance (Credit Direct Limited); Investment Banking (FCMB Capital Markets Limited and CSL Stockbrokers Limited) and Investment Management (FCMB Pensions Limited, FCMB Asset Management Limited and FCMB Trustees Limited). Listed on the Nigerian Stock Exchange (NSE) with the ticker symbol (FCMB), FCMB Group Plc has 42,771,706,274 ordinary shares held by over 575,000 shareholders.

First City Monument Bank Limited, the flagship company, has over 13 million customers and 205 branches in Nigeria and a banking subsidiary in the United Kingdom through FCMB Bank (UK) Limited (which is authorized by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA) and the PRA in the United Kingdom).

More information can be found at [www.fcmbgroup.com](http://www.fcmbgroup.com)

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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 Damicida (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), Ms. Muibat Ijaiya (Non-Executive Director)