



FCMB Group Plc records ₦22.7 billion in Profit Before Tax for FY 2021 as PBT increases by 55% between H1 and H2 2021.

Proposes a dividend of 20k per share.

LAGOS, NIGERIA – 1 April 2022 FCMB Group Plc (Bloomberg: **FCMB**) (“FCMB Group”) announced its Audited Group Results for the full-year ended 31 December 2021.

Financial Performance Highlights:

Earnings Analysis

- ❖ Gross revenue of ₦212.0 billion for the twelve months ended December 2021, was a 7% growth from ₦198.4 billion for the same period prior year.
- ❖ Net interest income grew marginally by 0.2% Year-on-Year from ₦90.7 billion, for full year 2020, to ₦90.9 billion for full year 2021.
- ❖ Non-interest income of ₦43.1 billion, for the twelve months ended December 2021, rose 17% Year-on-Year from ₦36.8 billion for the same period prior year. Fees and Commissions income increased 47% Year-on-Year, due to increase in electronic fees and commission from our digital channels. Trading Income also grew by 32% Year-on-Year resulting from higher volumes of fixed income instrument trades during the year.
- ❖ Operating expenses rose 14% Year-on-Year to ₦96.1 billion for full year 2021, largely due to increased regulatory costs and general inflationary pressures.
- ❖ Net impairment loss on financial assets (including modification loss) decreased by 16% Year-on-Year to ₦18.8 billion, for the twelve months ended December 2021, from ₦22.3 billion for the same period prior year.
- ❖ Overall, Profit after tax (PAT) grew from ₦7.6 billion in H1 2021 to ₦13.4 billion in H2 2021, closing the year at ₦20.9 billion, a 7% Year-on-Year growth.

Financial Position:

- ❖ Loans and advances grew by 29% Year-on-Year and 10% Quarter-on-Quarter to ₦1.1 trillion in December 2021.
- ❖ Total assets increased by 21% Year-on-Year and 3% Quarter-on-Quarter to ₦2.5 trillion in December 2021.
- ❖ Customer deposits rose by 24% Year-on-Year and 10% Quarter-on-Quarter to ₦1.6 trillion in December 2021.
- ❖ Assets Under Management grew by 6% Year-on-Year to ₦525.8 billion in December 2021.

FY21 Key Ratios:

- ❖ Capital Adequacy Ratio – 16.2%.
- ❖ Liquidity Ratio – 34.8%.
- ❖ Non-Performing Loans (NPL) to Total Loans Ratio – 4.1%.
- ❖ Cost to Income Ratio – 69.9%*
- ❖ Net Interest Margin – 7.1%.
- ❖ Earnings per share – 105 Kobo.

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*Adjusted for modification loss

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)

Conference Call & Webcast for Results

FCMB Group Plc (Bloomberg: FCMB) will be hosting a conference call and webcast for analysts and investors on **Friday 8 April at 16.00 Lagos & London/ 11.00 New York/ 17.00 Johannesburg**, with its senior and divisional management to review these Results and respond to questions from investors and analysts.

The Conference call details, and investor presentation would be hosted on our website and shared by April 7th, 2022.

For further information, please contact:

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Notes to editors:

About FCMB Group Plc

FCMB Group Plc is a bank-led financial services group, headquartered in Lagos, Nigeria, with operating companies divided along three business groups – Commercial and Retail Banking (First City Monument Bank Limited ('The Bank'), Credit Direct Limited, FCMB (UK) Limited and FCMB Microfinance Bank 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 19,802,710,781 ordinary shares held by over 516,000 shareholders.

First City Monument Bank Limited, the flagship company, has over 8 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.fcmbgroupplc.com

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