

# STATEMENTS TO THE NIGERIAN STOCK EXCHANGE AND SHAREHOLDERS ON THE EXTRACT OF UNAUDITED IFRS FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 31 MARCH 2015

**STATEMENTS OF FINANCIAL POSITION**
**STATEMENTS OF COMPREHENSIVE INCOME**

In thousands of Naira	GROUP		COMPANY	
	31 MAR 2015	31 DEC 2014	31 MAR 2015	31 DEC 2014
<b>ASSETS</b>				
Cash and cash equivalents	144,969,919	126,293,809	6,211,228	4,056,165
Restricted reserve deposits	163,140,734	146,105,573	-	-
Non-pledged trading assets	4,253,064	741,917	-	-
Derivative assets held	3,608,592	4,503,005	-	-
Loans and advances to customers	582,226,905	617,979,790	-	-
Assets pledged as collateral	50,158,704	53,812,420	-	-
Investment securities	156,909,853	148,286,830	3,011,127	2,828,220
Investment in subsidiaries	-	-	118,756,103	118,756,103
Investment in associates	647,399	647,399	418,577	418,577
Property and equipment	29,066,973	28,391,807	50,618	56,337
Intangible assets	8,700,047	8,348,310	2,567	2,808
Deferred tax assets	8,184,451	8,166,241	-	-
Other assets	38,570,982	26,087,683	3,460,982	5,452,080
<b>Total assets</b>	<b>1,190,437,623</b>	<b>1,169,364,784</b>	<b>131,911,202</b>	<b>131,570,290</b>
<b>LIABILITIES</b>				
Derivative liabilities held	3,344,181	4,194,185	-	-
Deposits from banks	8,691,054	4,796,752	-	-
Deposits from customers	759,647,816	733,796,796	-	-
Borrowings	94,543,874	99,540,346	-	-
On-lending facilities	18,515,090	14,913,521	-	-
Debt securities issued	27,059,670	26,174,186	-	-
Retirement benefit obligations	149,531	115,056	-	-
Current income tax liabilities	4,854,991	4,363,544	114,246	114,246
Deferred tax liabilities	59,697	41,487	-	-
Other liabilities	107,276,574	121,063,480	906,960	678,428
<b>Total liabilities</b>	<b>1,024,142,478</b>	<b>1,008,999,353</b>	<b>1,021,206</b>	<b>792,674</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	31,516,365	26,238,677	5,596,227	5,483,847
Other reserves	9,485,011	8,832,985	-	-
	166,295,145	160,365,431	130,889,996	130,777,616
<b>Total liabilities and equity</b>	<b>1,190,437,623</b>	<b>1,169,364,784</b>	<b>131,911,202</b>	<b>131,570,290</b>

In thousands of Naira	GROUP		COMPANY	
	3 months ended 31 March 2015	3 months ended 31 March 2014	3 months ended 31 March 2015	3 months ended 31 March 2014
Interest income	32,277,354	27,689,484	150,758	18,123
Interest expense	(14,219,120)	(11,007,898)	-	-
<b>Net interest income</b>	<b>18,058,234</b>	<b>16,681,586</b>	<b>150,758</b>	<b>18,123</b>
Fee and commission income	3,733,833	3,700,416	-	-
Fee and commission expense	(697,916)	(443,374)	-	-
<b>Net fee and commission income</b>	<b>3,035,917</b>	<b>3,257,042</b>	<b>-</b>	<b>-</b>
Net trading income	355,485	134,746	-	-
Net income from other financial instruments at fair value through profit or loss	155,359	55,273	-	-
Other income	2,766,532	2,239,427	186,224	-
	3,277,376	2,429,446	186,224	-
Net impairment loss on financial assets	(2,104,908)	(1,304,540)	-	-
Personnel expenses	(6,897,675)	(6,738,367)	(56,776)	(58,016)
Depreciation & amortisation expenses	(1,045,931)	(863,313)	(5,961)	(686)
General and administrative expenses	(5,823,348)	(4,953,535)	(94,556)	(32,774)
Other expenses	(2,730,154)	(2,938,360)	(67,309)	(19,024)
<b>Profit before income tax</b>	<b>5,769,511</b>	<b>5,569,959</b>	<b>112,380</b>	<b>(92,377)</b>
Minimum tax	(194,542)	(195,740)	-	-
Income tax expense	(297,281)	(547,686)	-	-
<b>Profit for the period</b>	<b>5,277,688</b>	<b>4,826,533</b>	<b>112,380</b>	<b>(92,377)</b>
<b>Other comprehensive income</b>				
<b>Items that will never be reclassified to profit or loss</b>	-	-	-	-
<b>Items that are or may be reclassified to profit or loss</b>				
Foreign currency translation differences for foreign operations	501,434	168,232	-	-
Net change in fair value of available-for-sale financial assets	150,592	56,215	-	-
	652,026	224,447	-	-
<b>Other comprehensive income for the period, net of tax</b>	<b>652,026</b>	<b>224,447</b>	<b>-</b>	<b>-</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>5,929,714</b>	<b>5,050,980</b>	<b>112,380</b>	<b>(92,377)</b>
<b>Profit attributable to:</b>				
Equity holders of the Company	5,277,688	4,826,533	112,380	(92,377)
Non-controlling interests	-	-	-	-
	5,277,688	4,826,533	112,380	(92,377)
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	5,929,714	5,050,980	112,380	(92,377)
Non-controlling interests	-	-	-	-
	5,929,714	5,050,980	112,380	(92,377)
<b>Basic and diluted earnings per share (naira)</b>	<b>1.07</b>	<b>0.97</b>	<b>0.02</b>	<b>(0.02)</b>

By Order of the Board


**Funmi Adedibu**

 Group Company Secretary  
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The Group consists of FCMB Group Plc (Company) together with its subsidiaries (First City Monument Bank Limited, CSL Stockbrokers Limited, CSL Trustees Limited and FCMB Capital Markets Limited).

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