

# FIRST CITY MONUMENT BANK PLC

A MEMBER OF FIRST CITY GROUP

# FCMB

## PROFIT AND LOSS ACCOUNTS FOR THE SIX MONTHS ENDED JUNE 30 2011

	GROUP		BANK	
	JUN. '2011 N'000	JUN. '2010 N'000	JUN. '2011 N'000	JUN. '2010 N'000
<b>Gross Earnings</b>	<b>34,995,543</b>	<b>29,761,173</b>	<b>32,126,746</b>	<b>27,353,451</b>
<i>Interest and Discount income</i>	24,796,695	21,933,578	22,895,307	20,307,397
<i>Interest Expense</i>	(10,490,214)	(12,880,298)	(10,362,451)	(12,698,723)
<b>Net Interest and Discount Income</b>	<b>14,306,480</b>	<b>9,053,280</b>	<b>12,532,856</b>	<b>7,608,674</b>
<i>Other operating income</i>	10,198,849	7,827,595	9,231,439	7,046,054
<b>Net operating income</b>	<b>24,505,329</b>	<b>16,880,875</b>	<b>21,764,295</b>	<b>14,654,728</b>
<i>Operating expenses</i>	(16,121,788)	(15,401,187)	(14,681,173)	(14,009,360)
<i>Provision for Risk Assets</i>	(1,735,215)	1,989,748	(1,733,701)	2,029,753
<b>Profit before tax</b>	<b>6,648,326</b>	<b>3,469,436</b>	<b>5,349,421</b>	<b>2,675,121</b>
<b>Taxation</b>	<b>(1,329,665)</b>	<b>(693,887)</b>	<b>(1,069,884)</b>	<b>(535,024)</b>
<b>Profit after tax</b>	<b>5,318,661</b>	<b>2,775,549</b>	<b>4,279,537</b>	<b>2,140,097</b>

## BALANCE SHEET AS AT JUNE 30, 2011

	GROUP		BANK	
	JUN. '2011 N'000	DEC. '2010 N'000	JUN. '2011 N'000	DEC. '2010 N'000
<b>ASSETS:</b>				
<i>Cash and Balances with central bank</i>	28,271,971	13,406,893	28,271,971	13,406,438
<i>Due from other banks &amp; financial institutions</i>	60,494,679	57,311,736	51,121,547	50,361,306
<i>Short term investments</i>	21,547,100	22,588,314	21,547,100	22,588,314
<i>Loans and advances</i>	304,837,469	326,899,532	298,914,447	323,531,060
<i>Advances under finance lease</i>	3,024,599	3,521,022	3,024,599	3,521,022
<i>Deferred taxation</i>	572,053	572,053	433,047	433,047
<i>Investment securities</i>	132,126,205	74,188,921	130,823,234	71,916,099
<i>Investment in subsidiaries</i>	-	-	11,005,868	11,005,868
<i>Investment in associates</i>	145,000	145,000	300,000	300,000
<i>Goodwill on consolidation</i>	6,074,045	6,074,045	-	-
<i>Other assets</i>	11,829,946	13,818,756	10,595,468	13,483,357
<i>Investment property</i>	131,778	131,778	-	-
<i>Property and equipment</i>	19,446,303	19,932,832	18,989,972	19,526,977
	<b>588,501,148</b>	<b>538,590,882</b>	<b>575,027,253</b>	<b>530,073,488</b>
<b>LIABILITIES:</b>				
<i>Deposits</i>	362,817,904	334,821,192	362,817,904	334,897,851
<i>Due to other banks &amp; financial institutions</i>	-	580,784	-	580,784
<i>Taxation</i>	1,996,773	1,867,603	1,960,807	1,200,495
<i>Deferred taxation</i>	20,192	20,192	-	-
<i>Other liabilities</i>	66,068,250	41,414,412	53,824,326	33,642,347
<i>Borrowings</i>	23,203,774	25,116,189	23,203,774	25,116,189
	<b>454,106,893</b>	<b>403,820,372</b>	<b>441,806,811</b>	<b>395,437,666</b>
<b>CAPITAL AND RESERVES</b>				
<i>Share capital</i>	8,135,596	8,135,596	8,135,596	8,135,596
<i>Reserves</i>	126,258,658	126,634,914	125,084,846	126,500,226
<b>Total Capital and Reserves</b>	<b>134,394,254</b>	<b>134,770,510</b>	<b>133,220,442</b>	<b>134,635,822</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>588,501,148</b>	<b>538,590,882</b>	<b>575,027,253</b>	<b>530,073,488</b>
<b>ACCEPTANCES AND GUARANTEES</b>	<b>120,887,171</b>	<b>65,249,741</b>	<b>120,887,171</b>	<b>65,249,741</b>

## KEY FINANCIAL INFORMATION

<i>Total non-performing loans &amp; advances</i>	17,480,650	19,298,201	17,388,310	19,085,334
<i>Total non-performing loans to total loans and advances</i>	5.35%	5.52%	5.42%	5.51%
<i>EPS (Basic / annualised)</i>	65k	49k	53k	45k