

**STATEMENTS TO THE NIGERIAN STOCK EXCHANGE AND SHAREHOLDERS ON THE EXTRACT OF UNAUDITED IFRS FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2019**

**CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION**

In thousands of Naira	GROUP		COMPANY	
	30 SEP 2019	31 DEC 2018	30 SEP 2019	31 DEC 2018
<b>ASSETS</b>				
Cash and cash equivalents	149,253,550	185,147,549	185,990	297,957
Restricted reserve deposits	187,098,551	146,497,087	-	-
Trading assets	43,220,766	47,469,113	-	-
Derivative assets held for risk management	657,823	10,538	-	-
Loans and advances to customers	638,064,793	633,034,962	-	-
Assets pledged as collateral	145,668,395	87,409,893	-	-
Investment securities	270,511,540	235,921,932	3,675,658	3,727,938
Investment in subsidiaries	-	-	126,405,374	126,405,374
Property and equipment	42,448,601	37,281,754	9,315	17,846
Intangible assets	15,130,253	15,320,782	-	-
Deferred tax assets	7,944,838	7,944,838	-	-
Other assets	16,155,754	35,259,574	345,208	2,342,951
<b>Total assets</b>	<b>1,516,154,864</b>	<b>1,431,298,022</b>	<b>130,621,545</b>	<b>132,792,066</b>
<b>LIABILITIES</b>				
Trading liabilities	21,358,860	32,474,632	-	-
Derivative liabilities held for risk management	633,227	10,538	-	-
Deposits from banks	90,637,558	39,140,044	-	-
Deposits from customers	863,440,260	821,747,423	-	-
Borrowings	147,657,074	108,731,522	-	-
On-lending facilities	63,025,966	57,889,225	-	-
Debt securities issued	56,807,734	54,651,172	-	-
Retirement benefit obligations	177,068	80,207	-	-
Current income tax liabilities	4,429,268	5,038,371	71,353	178,455
Deferred tax liabilities	307,703	307,703	-	-
Provision	7,355,264	11,583,432	303,630	303,630
Other liabilities	72,361,009	116,216,647	1,668,255	1,203,898
<b>Total liabilities</b>	<b>1,328,190,991</b>	<b>1,247,870,916</b>	<b>2,043,238</b>	<b>1,685,983</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	35,788,312	28,962,144	3,286,019	5,813,795
Other reserves	26,607,718	28,950,679	(1,481)	(1,481)
Total Equity attributable to owners of the Company	187,689,799	183,206,592	128,578,307	131,106,083
Non-controlling Interests	274,074	220,514	-	-
	<b>187,963,873</b>	<b>183,427,106</b>	<b>128,578,307</b>	<b>131,106,083</b>
<b>Total liabilities and equity</b>	<b>1,516,154,864</b>	<b>1,431,298,022</b>	<b>130,621,545</b>	<b>132,792,066</b>

Note: The unaudited results of FCMB Group Plc includes the audited financial statements of the banking subsidiary

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

In thousands of Naira	GROUP		COMPANY	
	9months ended 30 September 2019	9months ended 30 September 2018	9months ended 30 September 2019	9months ended 30 September 2018
<b>Gross earnings</b>	<b>135,823,603</b>	<b>132,874,760</b>	<b>967,133</b>	<b>2,032,287</b>
Interest and discount income	101,801,561	95,417,157	315,257	336,619
Interest expense	(45,570,128)	(42,181,962)	-	-
<b>Net interest and discount income</b>	<b>56,231,433</b>	<b>53,235,195</b>	<b>315,257</b>	<b>336,619</b>
Fee and commission income	21,712,085	19,888,525	549,416	88,161
Fee and commission expense	(6,404,459)	(4,428,783)	(3)	(6)
<b>Net fee and commission income</b>	<b>15,307,626</b>	<b>15,459,742</b>	<b>549,413</b>	<b>88,155</b>
Net trading income	4,841,976	4,581,342	(920)	147,064
Net (loss)/ income from financial instruments measured at fair value through profit or loss	24,596	-	-	-
Other income	7,443,385	12,987,736	103,380	1,460,443
	<b>12,309,957</b>	<b>17,569,078</b>	<b>102,460</b>	<b>1,607,507</b>
Net impairment loss on financial assets	(7,851,863)	(14,626,854)	(3,552)	-
Personnel expenses	(21,563,125)	(18,111,677)	(242,199)	(245,755)
Depreciation and amortisation expenses	(4,803,748)	(4,132,764)	(6,641)	(15,720)
General and administrative expenses	(23,439,281)	(21,857,950)	(328,561)	(422,445)
Other operating expenses	(13,387,774)	(12,767,461)	(141,573)	(154,451)
<b>Profit before minimum tax and income tax</b>	<b>12,803,225</b>	<b>14,767,309</b>	<b>244,604</b>	<b>1,193,910</b>
Minimum tax	(700,819)	(2,066,749)	-	-
Income tax expense	(1,311,005)	(1,359,202)	-	-
<b>Profit for the period</b>	<b>10,791,401</b>	<b>11,341,358</b>	<b>244,604</b>	<b>1,193,910</b>
<b>Other comprehensive income</b>				
<b>Items that will not be reclassified to profit or loss</b>				
Equity investments at fair value through other comprehensive income:				
- Net change in fair value	1,929,876	7,483,200	-	-
	<b>1,929,876</b>	<b>7,483,200</b>	<b>-</b>	<b>-</b>
<b>Items that may be subsequently reclassified to profit or loss</b>				
Debt investments at fair value through other comprehensive income:				
- Net change in fair value	(5,197,250)	(529,411)	-	-
<b>Quoted equity at fair value through other comprehensive income:</b>				
- Net change in fair value	(316,770)	(432,188)	-	-
<b>Net impairment reclassified from profit or loss</b>	<b>(24,141)</b>	<b>751</b>	<b>-</b>	<b>-</b>
<b>Net reclassification adjustments for realised losses</b>	<b>-</b>	<b>(600,338)</b>	<b>-</b>	<b>-</b>
<b>Foreign currency translation differences for foreign operations</b>	<b>126,031</b>	<b>1,248,614</b>	<b>-</b>	<b>-</b>
	<b>(5,412,130)</b>	<b>(312,572)</b>	<b>-</b>	<b>-</b>
<b>Available-for-sale financial assets:</b>				
- Net change in fair value	-	-	-	-
Foreign currency translation differences for foreign operations	-	-	-	-
Net change in fair value of available-for-sale financial assets	-	-	-	-
	<b>(3,482,254)</b>	<b>7,170,628</b>	<b>-</b>	<b>-</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>7,309,147</b>	<b>18,511,986</b>	<b>244,604</b>	<b>1,193,910</b>
<b>Profit attributable to:</b>				
Equity holders of the Company	10,738,292	11,272,423	244,604	1,193,910
Non-controlling interests	53,109	68,935	-	-
	<b>10,791,401</b>	<b>11,341,358</b>	<b>244,604</b>	<b>1,193,910</b>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	7,255,587	18,443,051	244,604	1,193,910
Non-controlling interests	53,560	68,935	-	-
	<b>7,309,147</b>	<b>18,511,986</b>	<b>244,604</b>	<b>1,193,910</b>
<b>Basic and diluted earnings per share (Naira)</b>	<b>0.54</b>	<b>0.57</b>	<b>0.01</b>	<b>0.06</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, FCMB Trustees Limited, FCMB Capital Markets Limited, FCMB Microfinance Bank Limited, FCMB Pensions Limited and Credit Direct Limited).

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Mr. Oladipupo Jadesimi (Chairman), Mr. Ladi Balogun (Group Chief Executive), Mr. Peter Obaseki (Chief Operating Officer), Mr. Femi Badeji ( Executive Director), Alhaji Mustapha Damcida (Non-Executive Director), Mr. Olusegun Odubogun ( Non-Executive Director Independent), Mr. Olutola Oluseni Mobolurin (Non-Executive Director), Prof. Oluwatoyin Ashiru (Non-Executive Director), Dr. (Engr) Gregory Omosigho Ero (Non-Executive Director), Mrs. Olapeju Sofowora (Non-Executive Director)