

### Unaudited IFRS-Compliant Group Results for the nine-months ended 30 September 2013

#### FCMB Group Plc announces a Profit before Tax of N14.7 billion for the nine months, ended 30 September 2013, up 21% from prior year<sup>1</sup>

LAGOS, NIGERIA – 30 OCTOBER 2013: FCMB Group Plc (Bloomberg: **FCMB**) (“FCMB Group” or the “Holding Company” or the “Hold Co.”) announced its unaudited IFRS-compliant group results, for the nine-months ended 30 September 2013.

#### Financial Highlights:

##### Income Statement:

- ❖ Gross income of N96.6 billion for the nine months period, an increase of 14% Year-on-Year (YoY), from N84.7 billion for the nine months ended September 2012.
- ❖ Net interest income of N41.1 billion, for nine months 2013, up 19% YoY (N34.5 billion nine-months 2012).
- ❖ Year-to-Date (YTD) net provision for risk assets and other known losses was N3 billion compared to N0.7 billion, for the same period in the prior year.
- ❖ YTD operating expenses of N43.8 billion, representing an increase of 10% YoY (N39.8 billion nine-months 2012).
- ❖ Profit before tax (PBT) of N4.1 billion in 3Q13 and N14.7 billion for nine-months 2013, up 21% YoY (N12.1 billion nine-months 2012).

##### Balance Sheet:

- ❖ Customer deposits up 12% YoY and 15% QoQ to N690.6 billion in September 2013.
- ❖ Loans and advances up 21% YoY and 13% QoQ, to N439.4 billion in September 2013.
- ❖ Total assets up 8% YTD to N978.6 billion (N908.5 billion December 2012).

##### Key Ratios

- ❖ Non-performing loans to total loans ratio down to 2.7%, from 3.6% for half year 2013 and 5.0% for the nine months 2012.
- ❖ Net Interest Margin - 7.8% (7.1% for nine months 2012).
- ❖ Loan to Deposit Ratio - 63.6% (59.0% for nine months 2012).
- ❖ Cost to Income Ratio - 71.2% (75.6% for nine months 2012).
- ❖ ROaE – 12.3% (11.3% for nine months 2012).

1. The third quarter 2013 (3Q13) Results are for FCMB Group Plc and its subsidiaries, while all references to “prior or previous year”, refer to figures for FCMB (Bank) and its subsidiaries as at those dates (i.e. prior to restructuring into FCMB Group Plc).

- ❖ ROaA – 2.1% (2.2% for nine months 2012).
- ❖ Earnings per share – 86k (74k for nine months 2012).

### Conference Call & Webcast for Results

FCMB Group Plc (Bloomberg: FCMB) will be hosting a teleconference call and webcast for analysts and investors on **Thursday 31 October** at **15.00 Lagos/ 14.00 London/ 10.00 New York/ 16.00 Johannesburg**, with its senior management to review FCMB Group Plc’s unaudited IFRS-compliant group results for the nine months ended 30 September 2013 and reply to questions from investors and analysts.

The teleconference call facility can be accessed by dialling:

UK Access Number: +44(0)20 3427 1904  
USA Access Number: +1646 254 3367  
South Africa Access Number: +2711 019 7015

And then entering the following confirmation code: **8213783**

*Participants will have to quote the above code when dialling into the conference.*

Participants can log on to the link for the webcast by going to “Upcoming Events” on FCMB’s Investor Relations homepage, which can be accessed by clicking on <http://www.fcmb.com/investor-relations>

#### **Webcast access on mobile devices - QR code:**

For access to the live and on-demand webcast from any IOS apple or Android mobile devices:



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

The presentation and all other related documents, for the call, will be posted under “What’s New” on FCMB’s Investor Relations homepage, which can be accessed by clicking on <http://www.fcmb.com/investor-relations> from 10.00 Lagos/ 9.00 London on Thursday 31 October.

For those who are unable to listen to the live call, the recording of the webcast will be available under “Financial Results - 2013” on FCMB’s Investor Relations website, which can be accessed by clicking on <http://www.fcmb.com/investor-relations>. The webcast recording will be done in real-time, so it will be available as soon as the conference call & webcast begins at 15.00 Lagos/ 14.00 London on Thursday 31 October.

**For further information, please contact:**

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**Notes to editors:**

#### **About FCMB Group Plc**

FCMB Group Plc is a non-operating financial holding company, regulated by the Central Bank of Nigeria (“CBN”). FCMB Group Plc was formed in response to the CBN’s regulation on the scope of banking activities and ancillary matters (“Regulation 3”), which requires banks to divest their non-banking businesses, or retain them under a holding company (“Hold Co.”) structure approved by the CBN. Under the HoldCo. arrangement, shares in First City Monument Bank (FCMB) Plc were exchanged one-for-one for FCMB Group Plc shares, effectively making the former shareholders of FCMB Plc, the owners of FCMB Group Plc, in the same ratio as their previous holdings in the bank. FCMB Group Plc is one of the leading financial services institutions in Nigeria, with subsidiaries that are market leaders in their respective segments. Through ownership of FCMB Group Plc, shareholders continue to own all the subsidiaries 100%, including FCMB Capital Markets Limited, CSL Stockbrokers Limited (including its subsidiaries First City Asset Management Ltd and CSL Trustees Ltd) and FCMB Limited (the bank) and its subsidiaries – Credit Direct Limited, FCMB (UK) Limited and Arab-Gambia Islamic Bank Limited.

From a structural perspective, FCMB Group Plc directly and wholly-owns three subsidiaries, namely First City Monument Bank Limited, FCMB Capital Markets Limited and CSL Stockbrokers Limited, the other aforementioned entities will report into the three direct subsidiaries.

FCMB Group Plc is listed on the Nigerian Stock Exchange (NSE) with the ticker symbol (FCMB) and has 19,802,710,781 ordinary shares held by approximately 530,000 shareholders. FCMB Group Plc and its subsidiaries each function as separate and distinct operating companies with separate Boards of Directors and Executives.

FCMB Group Plc's strategy is to position itself as the premier financial services group of African origin. At the centre of its businesses lies a talented work-force that drives a comprehensive bouquet of financial services including micro-lending, asset management, stock-broking, trusteeship and custodial services, foreign exchange, personal banking, corporate and commercial banking, investment banking (including financial advisory, debt & equity capital markets, project & structured finance transactions) and transaction banking products delivering cash management, trade and liquidity management solutions to corporate, commercial, public sector, financial institutions and small & medium-scale enterprises.

First City Monument Bank Limited completed the acquisition of FinBank Plc in February 2012 and subsequently merged with FinBank in October 2012. Following the merger, the Bank now has 2 million customers, 275 branches and cash-centres spread across every state of the Federal Republic of Nigeria and presence in the United Kingdom (through its FSA-authorized investment banking subsidiary, FCMB UK), Gambia and in the Republic of South Africa (representative office).

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

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