

STATEMENTS TO THE NIGERIAN STOCK EXCHANGE AND SHAREHOLDERS ON THE EXTRACT OF UNAUDITED IFRS FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 31 MARCH 2022

CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION					CONSOLIDATED AND SEPARATE STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME				
In thousands of Naira	GROUP		COMPANY		In thousands of Naira	GROUP		COMPANY	
	31 MAR 2022	31 DEC 2021	31 MAR 2022	31 DEC 2021		3 MONTHS ENDED 31 MAR 2022	3 MONTHS ENDED 31 MAR 2021	3 MONTHS ENDED 31 MAR 2022	3 MONTHS ENDED 31 MAR 2021
ASSETS					Gross earnings	58,305,067	43,541,387	1,117,235	2,773,199
Cash and cash equivalents	267,444,355	362,700,083	79,362	621,755	Interest and discount income	46,690,169	33,380,175	134,635	91,881
Non-pledged trading assets	50,621,888	41,538,274	-	-	Interest expense	(18,542,401)	(12,152,620)	-	-
Investment securities	417,352,633	372,548,333	7,532,533	6,007,162	Net interest income	28,147,768	21,227,555	134,635	91,881
Assets pledged as collateral	66,902,898	115,456,683	-	-	Fee and commission income	10,230,066	7,657,379	203,785	198,981
Loans and advances to customers	1,100,744,514	1,063,589,192	-	-	Fee and commission expense	(2,612,625)	(1,999,378)	(11)	(25)
Other assets	117,428,185	127,410,850	8,007,097	7,849,591	Net fee and commission income	7,617,441	5,658,001	203,774	198,956
Restricted reserve deposits	374,859,716	329,739,147	-	-	Net trading income	2,508,655	1,540,106	-	-
Investment in subsidiaries	-	-	127,378,197	127,378,197	Net income from financial instruments mandatorily measured at fair value through profit or loss	-	-	-	-
Investment in associates	-	6,810,651	-	-	Other revenue	(1,378,610)	810,080	731,682	2,468,486
Property and equipment, and right of use assets	48,182,332	47,084,551	42,680	42,815	Other income	1,130,045	2,350,186	731,682	2,468,486
Intangible assets	27,795,907	17,155,970	-	-	Impairment losses on financial instruments	(4,127,058)	(1,793,614)	-	-
Deferred tax assets	9,186,925	9,163,896	-	-	Personnel expenses	(7,612,860)	(7,149,151)	(183,585)	(152,233)
Total assets	2,480,519,353	2,493,197,630	143,039,869	141,899,520	Depreciation and amortisation expenses	(2,086,392)	(1,746,009)	(4,840)	(6,028)
					General and administrative expenses	(9,705,789)	(8,035,301)	(106,421)	(83,896)
LIABILITIES					Other operating expenses	(7,598,931)	(6,438,693)	(18,165)	(39,010)
Trading liabilities	-	5,174,902	-	-	Profit before minimum tax and income tax	6,019,011	4,226,621	804,213	2,492,007
Deposits from banks	128,471,799	160,746,916	-	-	Minimum tax	(225,000)	(225,000)	-	-
Deposits from customers	1,571,545,369	1,554,413,623	-	-	Income tax expense	(627,966)	(429,292)	-	-
Retirement benefit obligations	420,909	14,855	-	-	Profit for the period	5,166,045	3,572,329	804,213	2,492,007
Current income tax liabilities	5,544,187	5,449,065	50,926	50,926					
Deferred tax liabilities	351,264	308,729	-	-	Other comprehensive income				
Other liabilities	159,675,678	199,465,224	7,841,900	7,505,765	Items that will not be reclassified to profit or loss:				
Provision	7,196,150	6,747,270	-	-	Unquoted equity investments at fair value through other comprehensive income:				
On-lending facilities	171,383,225	157,873,774	-	-	- Net change in fair value	1,957	-	-	-
Debt securities issued	108,955,403	78,493,492	-	-	- Foreign currency translation differences	-	-	-	-
Borrowings	78,006,433	80,704,066	-	-	Quoted equity at fair value through other comprehensive income:				
Total liabilities	2,231,550,417	2,249,391,916	7,892,826	7,556,691	- Net change in fair value	-	7,907	-	-
					Items that may be subsequently reclassified to profit or loss:				
EQUITY					Debt investments at fair value through other comprehensive income:				
Share capital	9,901,355	9,901,355	9,901,355	9,901,355	- Net change in fair value	91,040	(1,887,977)	-	-
Share premium	115,392,414	115,392,414	115,392,415	115,392,414	- Net impairment reclassified from profit or loss	-	-	-	-
Retained earnings	67,968,061	62,872,102	9,853,273	9,049,060	Foreign currency translation differences for foreign operations	(432,324)	310,789	-	-
Other reserves	54,735,983	55,058,784	-	-		(341,284)	(1,577,188)	-	-
Total Equity attributable to owners of the Company	247,997,813	243,224,655	135,147,043	134,342,829	Other comprehensive income for the period, net of tax	(340,227)	(1,569,281)	-	-
Non-controlling Interests	971,123	581,059	-	-					
Total liabilities and equity	2,480,519,353	2,493,197,630	143,039,869	141,899,520	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	4,825,818	2,003,048	804,213	2,492,007
					Profit attributable to:				
					Equity holders of the Company	5,095,959	3,552,492	804,213	2,492,007
					Non-controlling interests	70,086	19,837	-	-
						5,166,045	3,572,329	804,213	2,492,007
					Total comprehensive income attributable to:				
					Equity holders of the Company	4,773,159	1,985,249	804,213	2,492,007
					Non-controlling interests	52,659	17,799	-	-
						4,825,818	2,003,048	804,213	2,492,007
					Basic and diluted earnings per share (Naira)	0.26	0.18	0.04	0.13

By Order of the Board



Funmi Adedibu

Group Company Secretary
44 Marina Street, Lagos.

FRC/2014/NBA/00000005887

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. Gbolahan Joshua (Chief Operating Officer), Mr. Femi Badeji (Executive Director), Alhaji Mustapha Damcida (Non-Executive Director), Prof. Oluwatoyin Ashiru (Non-Executive Director), Dr. (Engr) Gregory Omosigho Ero (Non-Executive Director), Mrs. Olapeju Sofowora (Non-Executive Director), Mrs. Tokunbo Ishmael (Non-Executive Director), Ms. Muibat Ijaiya (Non-Executive Director)