

## STATEMENTS TO THE NIGERIAN STOCK EXCHANGE AND SHAREHOLDERS ON THE EXTRACT OF UNAUDITED IFRS FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 31 MARCH 2016

**CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION**

In thousands of Naira	GROUP		COMPANY	
	31 MAR 2016	31 DEC 2015	31 MAR 2016	31 DEC 2015
<b>ASSETS</b>				
Cash and cash equivalents	147,083,319	180,921,698	8,318,587	7,231,196
Restricted reserve deposits	145,809,781	125,552,318	-	-
Non-pledged trading assets	5,756,248	1,994,350	-	-
Derivative assets held for risk management	1,376,525	1,479,760	-	-
Loans and advances to customers	561,575,749	592,957,417	-	-
Assets pledged as collateral	51,777,589	51,777,589	-	-
Investment securities	150,414,078	135,310,147	2,250,588	2,013,621
Investment in subsidiaries	-	-	118,246,361	118,246,361
Investment in associates	731,964	731,964	418,577	418,577
Property and equipment	29,979,201	29,970,738	51,130	41,263
Intangible assets	8,862,744	8,968,539	1,604	1,845
Deferred tax assets	8,186,451	8,166,241	-	-
Other assets	28,912,993	21,703,415	112,481	1,425,398
<b>Total assets</b>	<b>1,140,466,642</b>	<b>1,159,534,176</b>	<b>129,399,328</b>	<b>129,378,261</b>
<b>LIABILITIES</b>				
Derivative liabilities held for risk management	1,228,389	1,317,271	-	-
Deposits from banks	34,522,223	5,461,038	-	-
Deposits from customers	657,186,794	700,216,706	-	-
Borrowings	112,833,067	113,700,194	-	-
On-lending facilities	33,336,391	33,846,116	-	-
Debt securities issued	51,085,392	49,309,394	-	-
Retirement benefit obligations	118,858	50,544	-	-
Current income tax liabilities	4,083,889	3,497,954	25,231	25,231
Deferred tax liabilities	64,952	68,438	-	-
Other liabilities	83,195,842	89,675,234	1,149,139	1,003,037
<b>Total liabilities</b>	<b>977,655,797</b>	<b>997,142,889</b>	<b>1,174,370</b>	<b>1,028,268</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	18,494,106	17,181,437	2,931,189	3,056,224
Other reserves	19,022,970	19,916,081	-	-
	162,810,845	162,391,287	128,224,958	128,349,993
<b>Total liabilities and equity</b>	<b>1,140,466,642</b>	<b>1,159,534,176</b>	<b>129,399,328</b>	<b>129,378,261</b>

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

In thousands of Naira	GROUP		COMPANY	
	3 months ended 31 March 2016	3 months ended 31 March 2015	3 months ended 31 March 2016	3 months ended 31 March 2015
Interest income	28,504,909	32,277,354	82,937	150,758
Interest expense	(11,346,009)	(14,219,120)	-	-
<b>Net interest income</b>	<b>17,158,900</b>	<b>18,058,234</b>	<b>82,937</b>	<b>150,758</b>
Fee and commission income	4,144,564	3,733,833	-	-
Fee and commission expense	(764,253)	(697,916)	-	-
<b>Net fee and commission income</b>	<b>3,380,311</b>	<b>3,035,917</b>	<b>-</b>	<b>-</b>
Net trading income	48,314	355,485	-	-
Net income from other financial instruments at fair value through profit or loss	-	155,359	-	-
Other income	1,664,693	2,766,532	(31,022)	186,224
	1,713,007	3,277,376	(31,022)	186,224
Net impairment loss on financial assets	(3,531,532)	(2,104,908)	-	-
Personnel expenses	(6,544,085)	(6,897,675)	(52,382)	(56,776)
Depreciation & amortisation expenses	(1,092,795)	(1,045,931)	(6,011)	(5,961)
General and administrative expenses	(6,082,243)	(5,823,348)	(81,902)	(94,556)
Other operating expenses	(2,794,220)	(2,730,154)	(36,656)	(67,309)
<b>Profit before minimum tax and income tax</b>	<b>2,207,343</b>	<b>5,769,511</b>	<b>(125,036)</b>	<b>112,380</b>
Minimum tax	(225,000)	(194,542)	-	-
Income tax expense	(336,942)	(297,281)	-	-
<b>Profit for the period</b>	<b>1,645,401</b>	<b>5,277,688</b>	<b>(125,036)</b>	<b>112,380</b>
<b>Other comprehensive income</b>				
<b>Items that will never be reclassified to profit or loss</b>				
Remeasurements of defined benefit liability / (asset)	-	-	-	-
Fair value loss on plan assets	-	-	-	-
Related tax	-	-	-	-
	-	-	-	-
<b>Items that are or may be reclassified to profit or loss</b>				
Foreign currency translation differences for foreign operations	(48,395)	501,434	-	-
Net change in fair value of available-for-sale financial assets	(1,177,448)	155,815	-	-
Related tax	-	-	-	-
	(1,225,843)	657,249	-	-
<b>Other comprehensive income for the period, net of tax</b>	<b>(1,225,843)</b>	<b>657,249</b>	<b>-</b>	<b>-</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>419,558</b>	<b>5,934,937</b>	<b>(125,036)</b>	<b>112,380</b>
<b>Profit attributable to:</b>				
Equity holders of the Company	1,645,401	5,277,688	(125,036)	112,380
Non-controlling interests	-	-	-	-
	1,645,401	5,277,688	(125,036)	112,380
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	419,558	5,934,937	(125,036)	112,380
Non-controlling interests	-	-	-	-
	419,558	5,934,937	(125,036)	112,380
<b>Basic and diluted earnings per share (Naira)</b>	<b>0.33</b>	<b>1.07</b>	<b>(0.03)</b>	<b>0.02</b>

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, CSL Trustees Limited and FCMB Capital Markets Limited).

01 279 8800, 0700 3262692265 | www.fcmb.com