



FCMB Group Plc earns N15.9 billion in Profit Before Tax – a 24% Year-on-Year increase - for the nine months ended 30 September 2020.

LAGOS, NIGERIA – 25 NOVEMBER 2020: FCMB Group Plc (Bloomberg: **FCMB**) (“FCMB Group”) has announced its Group Results (*containing the Bank’s Audited Results*), for the nine-months ended 30 September 2020.

Financial Performance Highlights:

Earnings Analysis

- ❖ Gross revenue of ₦146.4 billion for the nine-months ended September 2020, was an 8% growth from ₦135.8 billion for the same period prior year.
- ❖ Net interest income rose by 21% Year-on-Year from ₦56.2 billion, for the nine months of 2019, to ₦68.0 billion for the nine months of 2020.
- ❖ Non-interest income of 27.0 billion, for the nine-months ended September 2020, a 2% Year-on-Year decrease from ₦27.6 billion for the same period prior year.
- ❖ Operating expenses rose 4% Year-on-Year to ₦65.9 billion for the nine months of 2020, due to increase in regulatory costs, litigation charges and inflationary pressure.
- ❖ Net impairment loss on financial assets increased by 70% Year-on-Year to ₦13.3 billion, for the nine-months ended September 2020, from ₦7.9 billion for the same period prior year.
- ❖ Profit before tax (PBT) of ₦15.9 billion, for the nine months of 2020, rose 24% Year-on-Year, due to the significant increase in net interest income driven by a 24% growth in loans. However, PBT dropped by 15% QoQ despite a 7% growth in non-interest income due to increase in impairment charges.

Financial Position:

- ❖ Loans and advances grew, 24% Year-on-Year, but declined 0.2% Quarter-on-Quarter to ₦793.1 billion in September 2020.
- ❖ Total assets increased 34% Year-on-Year and 9% Quarter-on-Quarter to ₦2.04 trillion in September 2020.
- ❖ Customer deposits rose by 38% Year-on-Year and 19% Quarter-on-Quarter to ₦1.2 trillion in September 2020.
- ❖ Assets Under Management grew by 22% Year-on-Year to ₦462.1 billion in September 2020.

9M20 Key Ratios:

- ❖ Capital Adequacy Ratio – 18.4%.
- ❖ Liquidity Ratio – 33.5%.
- ❖ CBN Loan to Deposit Ratio – 53.0%.
- ❖ Non-Performing Loans (NPL) to Total Loans Ratio – 4.4%.
- ❖ Cost to Income Ratio – 69.3%.
- ❖ Net Interest Margin – 7.6%.
- ❖ Earnings per share – 70.2k.

Conference Call & Webcast for Results

FCMB Group Plc (Bloomberg: FCMB) will be hosting a conference call and webcast for analysts and investors on **Friday 27 November** at **15.00 Lagos/ 14.00 London/ 09.00 New York/ 16.00 Johannesburg**, with its senior and divisional management to review these Results and respond to questions from investors and analysts.

Please could you kindly note that due to the ongoing COVID-19 pandemic, Telco carriers worldwide are still experiencing unprecedented demand, due to the increasing amount of people working remotely, thereby, putting pressure on the local carriers, creating some uncontrollable issues like dialling-in participants experiencing beeping tones, audio distortions or/ and line cut offs.

Therefore, we strongly recommend that this webcast link – <https://edge.media-server.com/mmc/p/2wdaybg3> - is used as the main source of listening to the call, with only those participants who plan to ask questions dialling in. Though, it is also noteworthy that, via the webcast, participants will have the option to type and send us written questions, without the need to dial in.

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

Participants can log on to the link for the webcast by clicking on <https://edge.media-server.com/mmc/p/2wdaybg3> or by going to the 'Upcoming Events' or 'What's New' sections on FCMB's Investor Relations homepage, which can be accessed by clicking on www.fcmbgroup.com/investor-relations

OR:

Webcast access for mobile devices – QR code

Access the live and on-demand versions of the webcast from mobile devices running iOS and Android.



Conference call details for participants:

In the 15 minutes prior to the call's start time, please call the appropriate participant dial-in number and enter the Event Plus Passcode stated below. Please leave any information requested after the tone.

The conference call facility can be accessed by dialling:

Lagos Access Number: +234 1 227 8971
UK Access Number: +44 (0) 844 481 9752
USA Access Number: +1646 741 3167
South Africa Access Number: +27 105 002 178

And then entering the following **Event Plus Passcode: 1396372**

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

The presentation and all other related documents, for the call, will be posted under the 'What's New' section on FCMB's Investor Relations homepage, which can be accessed by clicking on www.fcmbgroup.com/investor-relations from 13.00 (Lagos) & 12.00 (London) on Friday 27 November.

For those who are unable to listen to the live call, the recording of the webcast will be available under 'Financial Results – 2020' by clicking on the 'Financial Information' tab on FCMB's Investor Relations website, which can be accessed by clicking on www.fcmbgroup.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 Friday 27 November.

For further information, please contact:

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Notes to editors:

About FCMB Group Plc

FCMB Group Plc is a bank-led financial services group, headquartered in Lagos, Nigeria, with operating companies divided along three business groups – Commercial and Retail Banking (First City Monument Bank Limited ('The Bank'), Credit Direct Limited, FCMB (UK) Limited and FCMB Microfinance Bank Limited); Corporate & Investment Banking (The Corporate Banking Division of the Bank, FCMB Capital Markets Limited and CSL Stockbrokers Limited) and Investment Management (FCMB Pensions Limited, FCMB Asset Management Limited and FCMB Trustees Limited). Listed on the Nigerian Stock Exchange (NSE) with the ticker symbol (FCMB), FCMB Group Plc has 19,802,710,781 ordinary shares held by over 517,000 shareholders.

First City Monument Bank Limited, the flagship company, has approximately 7.5 million customers and 206 branches in Nigeria and a banking subsidiary in the United Kingdom through FCMB Bank (UK) Limited (which is authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA) and the PRA in the United Kingdom).

More information can be found at www.fcmbgroupplc.com

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