



# FCMB Group Plc H1 2022 25 July 2022

MPR: 14.00%  
Jun'22 Inflation Rate: 18.60%  
Q1 2022 Real GDP: 3.11%

FCMB Group Plc	H1 2022	H1 2021	% Change
<b>Statement of Profit or Loss</b>	<b>(N'Mn)</b>	<b>(N'Mn)</b>	
<b>Gross Earnings</b>	<b>126,224</b>	<b>94,228</b>	<b>33.96%</b>
<b>Net interest income</b>	<b>60,167</b>	<b>42,998</b>	<b>39.93%</b>
<b>Net fee and commission</b>	<b>17,001</b>	<b>12,934</b>	<b>31.45%</b>
Net trading income	6,129	2,639	132.29%
Other operating income	(61)	2,302	-102.66%
<b>Total Operating income</b>	<b>83,237</b>	<b>60,872</b>	<b>36.74%</b>
Staff expenses	(16,585)	(14,615)	-13.48%
General and administrative expenses	(21,124)	(16,271)	-29.82%
Depreciation and amortization	(4,268)	(3,612)	-18.16%
Other operating expenses	(15,134)	(13,455)	-12.48%
<b>Total Operating expenses</b>	<b>(57,111)</b>	<b>(47,953)</b>	<b>19.10%</b>
<b>Profit from operating activities</b>	<b>26,126</b>	<b>12,919</b>	<b>102.22%</b>
Loan Provisions & Impairment Charges	(10,697)	(4,009)	-166.85%
<b>Loss/Profit before tax</b>	<b>15,429</b>	<b>8,911</b>	<b>73.15%</b>
Minimum Tax	(450)	(450)	
Income tax	(1,316)	(904)	-45.63%
<b>Loss/Profit after tax</b>	<b>13,663</b>	<b>7,557</b>	<b>80.80%</b>
<b>Basic Earnings per Share (in Kobo)</b>	<b>69.00</b>	<b>38.00</b>	<b>81.58%</b>
<b>Balance Sheet as at June 30, 2022</b>	<b>30-Jun-2022</b>	<b>31-Dec-2021</b>	
Cash and cash equivalents	632,204	692,439	-8.70%
Loans and advances	1,120,932	1,063,589	5.39%
Investment securities	480,500	372,548	28.98%
Assets pledged as collateral	120,290	115,457	4.19%
Property Plant and Equipment	50,268	47,085	6.76%
Other Assets	248,643	202,080	23.04%
<b>Total Assets</b>	<b>2,652,837</b>	<b>2,493,198</b>	<b>6.40%</b>
Managed funds	1,786,102	1,715,161	4.14%
Borrowed funds	399,368	317,071	25.96%
Provision	7,482	6,747	10.89%
Trading liabilities	16,208	5,175	213.21%
Other liabilities	190,787	205,238	-7.04%
<b>Total Liabilities</b>	<b>2,399,948</b>	<b>2,249,392</b>	<b>6.69%</b>
<b>Total shareholders' equity</b>	<b>252,889</b>	<b>243,806</b>	<b>3.73%</b>

Source: Company Financials, Cowry Research

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N/A	N/A	N/A	N/A	N/A	N/A

Cowry Research

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