



FCMB Group Plc FY 2022 1 February 2023

MPR: 17.50%
Dec'22 Inflation Rate: 21.34%
Q3 2022 Real GDP: 2.25%

FCMB Group Plc Statement of Profit or Loss	FY 2022 (N'000)	FY 2021 (N'000)	% Change
Gross Earnings	281,753,674	212,012,446	32.89%
Interest income	217,990,781	162,041,604	34.53%
Interest expense	(97,582,434)	(71,127,766)	37.19%
Net interest income	120,408,347	90,913,838	32.44%
Fee and commission income	44,033,664	35,593,197	23.71%
Fee and commission expense	(10,024,556)	(6,840,210)	46.55%
Net fee and commission	34,009,108	28,752,987	18.28%
Net trading income	12,837,124	9,367,136	37.04%
Other Revenue	5,870,105	3,407,873	72.25%
Other operating income	1,022,000	1,602,636	36.23%
Operating Income	174,146,684	134,044,470	29.92%
Staff expenses	(35,713,691)	(31,262,749)	14.24%
Depreciation and Amortization expenses	(9,679,487)	(8,027,692)	20.58%
General and administrative expenses	(43,176,190)	(35,657,327)	21.09%
Other operating expenses	(23,517,219)	(21,237,214)	10.74%
Operating expenses	(112,086,587)	(96,184,982)	16.53%
Operating profit before impairment charges and taxation	62,060,097	37,859,488	25.14%
Loan Provisions & Impairment Charges	(24,954,801)	(15,238,207)	22.63%
Loss/Profit before tax	37,105,296	22,621,281	64.03%
Share of post-tax result of associate	-	95,378	
Minimum Tax	(868,889)	(465,254)	86.76%
Income tax	(3,645,028)	(1,334,680)	173.10%
Loss/Profit after tax	32,591,379	20,916,725	55.81%
Basic Earnings per Share (in Naira)	1.64	1.05	56.19%
Balance Sheet as at December 31, 2022	31-Dec-2022	31-Dec-2021	
Cash and cash equivalents	248,997,912	362,700,083	31.35%
Loans and advances	1,194,366,840	1,063,589,192	12.30%
Reserve Deposits	493,359,709	329,739,147	49.62%
Investment securities	629,673,838	372,548,333	69.02%
Assets pledged as collateral	79,009,207	115,456,683	31.57%
Property Plant and Equipment	51,153,986	47,084,551	8.64%
Other Assets	278,058,837	202,079,641	37.60%
Total Assets	2,974,620,329	2,493,197,630	19.31%
Managed funds	1,945,204,939	1,554,413,623	25.14%
Borrowed funds	124,365,459	160,746,916	22.63%
Borrowings	172,921,113	159,197,558	8.62%
Current Income tax liabilities	6,690,081	5,449,065	22.77%
On-lending facilities	245,191,651	157,873,774	55.31%
Other liabilities	210,201,604	211,710,980	0.71%
Total Liabilities	2,704,574,847	2,249,391,916	20.24%
Total shareholders' equity	270,045,482	243,805,714	10.76%

Source: Company Financials, Cowry Research

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