



FBN Holdings Plc Q1 2023 02 June 2023

MPR: 18.50%
Apr'23 Inflation Rate: 22.22%
Q1 2023 Real GDP: 2.31%

FBN Holdings Plc Statement of Profit or Loss	Q1 2023 (N'Mn)	Q1 2022 (N'Mn)	% Change
Net interest income	111,847	72,796	53.64%
Net fee and commission	35,297	27,323	29.18%
Net gains on sale of investment securities	33,281	14,589	128.12%
Net gains/(losses) from financial instruments at FVTPL	(2,049)	14,795	113.85%
Foreign exchange income	3,025	5,746	47.35%
Other operating income	2,773	2,267	22.32%
Total Operating income	184,174	137,516	33.93%
Staff expenses	(31,298)	(25,616)	22.18%
Depreciation and amortization	(7,152)	(7,254)	1.41%
Other operating expenses	(72,722)	(59,305)	22.62%
Total Operating expenses	(111,172)	(92,175)	20.61%
Profit from operating activities	73,002	45,341	61.01%
Loan Provisions & Impairment Charges	(16,897)	(8,751)	93.09%
Share of loss of associates		(72)	
Loss/Profit before tax	56,105	36,518	53.64%
Income tax	(6,019)	(4,076)	47.67%
Loss/Profit after tax	50,086	32,442	54.39%
Basic Earnings per Share (in Kobo)	138.00	89.00	55.06%
Balance Sheet as at March 31, 2023	31-Mar-2023	31-Dec-2022	
Cash and cash equivalents	2,059,990	1,790,863	15.03%
Loans and advances	5,052,322	5,012,122	0.80%
Investment securities	2,810,119	2,321,885	21.03%
Pledged assets	290,591	595,171	51.18%
Property Plant and Equipment	126,577	125,167	1.13%
Other Assets	754,327	732,502	2.98%
Total Assets	11,093,926	10,577,710	4.88%
Managed funds	8,494,265	8,179,340	3.85%
Borrowed funds	727,653	675,440	7.73%
Current income tax liabilities	32,372	27,901	16.02%
Derivative liabilities	13,504	38,384	64.82%
Other liabilities	825,650	660,904	24.93%
Total Liabilities	10,093,444	9,581,969	5.34%
Total shareholders' equity	1,000,482	995,741	0.48%

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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