



FBN Holdings Plc H1 2023 20 July 2023

MPR: 18.50%
Jun'23 Inflation Rate: 22.79%
Q1 2023 Real GDP: 2.31%

FBN Holdings Plc Statement of Profit or Loss	H1 2023 (N'Mn)	H1 2022 (N'Mn)	% Change
Net interest income	237,330	152,912	55.21%
Net fee and commission	73,705	58,370	26.27%
Net gains/(losses) on sale of investment securities	43,253	22,408	93.02%
Net gains/(losses) from financial instruments at FVTPL	229,744	11,271	1938.36%
Foreign exchange income	(98,418)	16,510	696.11%
Dividend income	4,404	2,891	52.33%
Other operating income	5,257	9,179	42.73%
Total Operating income	495,275	273,541	81.06%
Staff expenses	(65,222)	(55,308)	17.93%
Depreciation and amortization	(14,634)	(13,886)	5.39%
Other operating expenses	(151,705)	(116,759)	29.93%
Total Operating expenses	(231,561)	(185,953)	24.53%
Profit from operating activities	263,714	87,588	201.08%
Loan Provisions & Impairment Charges	(57,628)	(21,711)	165.43%
Share of loss of associates	175	(154)	213.64%
Loss/Profit before tax	206,261	65,723	213.83%
Income tax	(19,024)	(9,121)	108.57%
Loss/Profit after tax	187,237	56,602	230.80%
Basic Earnings per Share (in Kobo)	519.00	155.00	234.84%
Balance Sheet as at June 30, 2023			
	30-Jun-2023	31-Dec-2022	
Cash and cash equivalents	2,032,610	1,790,863	13.50%
Loans and advances	6,728,427	5,012,122	34.24%
Investment securities	2,954,872	2,321,885	27.26%
Pledged assets	787,239	595,171	32.27%
Property Plant and Equipment	142,495	125,167	13.84%
Other Assets	1,531,129	732,502	109.03%
Total Assets	14,176,772	10,577,710	34.02%
Managed funds	10,436,630	8,179,340	27.60%
Borrowed funds	920,323	675,440	36.26%
Current income tax liabilities	32,372	27,901	16.02%
Derivative liabilities	143,344	38,384	273.45%
Other liabilities	1,265,787	660,904	91.52%
Total Liabilities	12,798,456	9,581,969	33.57%
Total shareholders' equity	1,378,316	995,741	38.42%

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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