



FBN Holdings Plc 9M 2024 31 October 2024

MPR: 27.25%
 Sep'24 Inflation Rate: 32.70%
 Q2 2024 Real GDP: 3.19%

FBN Holdings Plc Statement of Profit or Loss	9M 2024 (N'Mn)	9M 2023 (N'Mn)	% Change
Gross Earnings	2,252,125	641,997	250.80%
Interest income	1,633,010	617,058	164.64%
Interest expense	(759,071)	(241,528)	214.28%
Net interest income	873,939	375,530	132.72%
Fee and commission income	205,327	139,534	47.15%
Fee and commission expense	(33,983)	(24,480)	38.82%
Net fee and commission	171,344	115,054	48.92%
Net gains on sale of investment securities	10,541	43,551	75.80%
Net gains from financial instruments at FVTPL	551,760	244,373	125.79%
Foreign exchange income (loss)	(226,728)	(97,377)	132.84%
Dividend income	9,740	5,393	80.60%
Other operating income	68,080	9,470	618.90%
Operating Income	1,458,676	695,994	109.58%
Staff expenses	(210,406)	(111,226)	89.17%
Depreciation and amortisation	(45,096)	(24,037)	87.61%
Other operating expenses	(421,321)	(212,194)	98.55%
Operating expenses	(676,823)	(347,457)	94.79%
Profit before impairment charges and tax	781,853	348,537	124.32%
Loan Provisions & Impairment Charges	(171,387)	(81,041)	111.48%
Share of loss of associates	395	385	2.60%
Loss/Profit before tax	610,861	267,881	128.03%
Income tax	(84,582)	(33,831)	150.01%
Loss/Profit after tax	526,279	234,050	124.86%
Basic Earnings per Share (in naira)	14.72	6.54	125.08%
Balance Sheet as at September 30, 2024	30-Sep-2024	31-Dec-2023	
Cash and balances with central banks	4,049,493	2,572,363	57.42%
Loans and advances	12,716,510	8,412,524	51.16%
Investment securities	6,685,187	2,797,620	138.96%
Pledged assets	1,398,648	1,519,094	7.93%
Property Plant and Equipment	212,090	161,677	31.18%
Other Assets	2,431,111	1,474,406	64.89%
Total Assets	27,493,039	16,937,684	62.32%
Managed funds	21,218,650	12,466,528	70.20%
Borrowed funds	1,647,544	1,250,827	31.72%
Current income tax liabilities	113,409	52,662	115.35%
Financial liabilities at FVTPL	66,697	143,470	53.51%
Other liabilities	1,850,909	1,277,176	44.92%
Total Liabilities	24,897,209	15,190,663	63.90%
Total shareholders' equity	2,595,830	1,747,021	48.59%

Financial Statistics

Share price	26.15
52 Wk. High/Low	43.95/17
Shares Outs. (Bn)	35,895
Market Cap (Bn)	938,662

Key Ratios

	9M 24	9M 23
Price-to-Earnings Ratio	1.83x	3.60x
Price-to-Book Ratio	0.37x	0.48x
Earnings Yield	55%	28%
Return on Equity	24%	17%
Return on Assets	2%	2%
Cost to Income	46%	50%
Loan-to-Deposit Ratio	60%	67%
Loan Loss Provision	1.3%	1.0%

Corporate Actions

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