



FCMB PLC	FY 2024	FY 2023	% Change
Statement of Profit or Loss	(N'000)	(N'000)	
Gross Earnings	794,807,374	516,355,140	53.93%
Interest income	621,530,783	354,992,921	75.08%
Interest expense	(396,080,995)	(178,396,597)	122.02%
Net interest income	225,449,788	176,596,324	27.66%
Fee and commission income	74,515,454	62,248,186	19.71%
Fee and commission expense	(15,396,810)	(16,830,562)	8.52%
Net fee and commission	59,118,644	45,417,624	30.17%
Trading income	61,047,403	9,105,998	570.41%
Foreign exchange gains	30,331,256	83,956,087	63.87%
Dividend income	2,641,803	1,708,284	54.65%
Gains on restructured facilities	1,331,168	3,643,983	63.47%
Other income	3,409,507	699,681	387.29%
Operating Income	383,329,569	321,127,981	19.37%
General and administrative expenses	(86,726,024)	(63,732,754)	36.08%
Staff expenses	(79,348,475)	(49,577,142)	60.05%
Depreciation and amortisation	(13,852,442)	(11,174,172)	23.97%
Other operating expenses	(48,460,291)	(32,702,339)	48.19%
Operating expenses	(228,387,232)	(157,186,407)	45.30%
Profit b4 impairment charges and tax	154,942,337	163,941,574)	5.49%
Loan Provisions & Impairment Charges	(37,649,350)	(59,510,125)	36.73%
Loss/Profit before tax	117,292,987	104,431,449	12.32%
Minimum tax	(900,000)	(2,218,204)	59.43%
Income tax	(8,444,072)	(9,195,6260)	8.17%
Loss/Profit after tax	107,948,915	93,017,619	16.05%
Basic Earnings per Share (in Naira)	5.55	3.31	67.67%
Balance Sheet as at December 31, 2024	31-Dec-2024	31-Dec-2023	
Cash and cash equivalents	797,032,548	579,167,508	37.62%
Loans and advances	2,358,105,205	1,841,516,196	28.05%
Investment securities	1,187,794,088	794,746,379	49.46%
Restricted reserve deposits	1,441,465,091	799,640,417	80.26%
Property Plant and Equipment	55,940,898	54,132,864	3.34%
Other Assets	1,215,551,701	354,691,264	242.71%
Total Assets	7,055,889,531	4,423,894,628	59.49%
Managed funds	5,128,003,881	3,363,449,131	52.46%
Borrowed funds	764,199,308	327,050,240	133.66%
Current income tax liabilities	11,055,396	11,296,167	2.13%
Deferred tax liabilities	2,471,897	2,354,953	4.97%
Other liabilities	427,912,485	257,117,579	66.43%
Total Liabilities	6,333,642,967	3,961,268,070	59.89%
Total shareholders' equity	722,246,564	462,626,558	56.12%

Financial Statistics

Current Share price	₦11.00
52 Week High/Low	N12.90/N6.15
Shares Outstanding (Bn)	39.6
Market Cap (Bn)	435.7

Key Ratios

	FY 24	FY 23
Price-to-Earnings (P/E)	1.72x	1.58x
Price-to-Book (P/B) Ratio	0.26x	0.32x
Earnings Yield	58.0%	63.5%
Return on Equity (ROE)	18.2%	20.1%
Return on Assets (ROA)	1.9%	4.2%
Cost of Funds	6.7%	4.8%
Net Interest Margin (NIM)	11.5%	15.7%
Cost to Income	59.6%	48.9%
Loan-to-Deposit Ratio (LDR)	14.9%	9.7%
Loan Loss Provision Ratio	4.9%	18.2%

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