

STATEMENTS TO THE NIGERIAN STOCK EXCHANGE AND SHAREHOLDERS ON THE EXTRACT OF UNAUDITED IFRS FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2017

CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION

In thousands of Naira	GROUP		COMPANY	
	30 JUN 2017	31 DEC 2016	30 JUN 2017	31 DEC 2016
ASSETS				
Cash and cash equivalents	104,642,774	108,104,632	4,968,624	5,817,754
Restricted reserve deposits	155,516,707	139,460,914	-	-
Trading assets	10,536,024	9,154,198	-	-
Derivative assets	-	1,018,912	-	-
Loans and advances to customers	649,198,954	659,937,237	-	-
Assets pledged as collateral	58,430,304	59,107,132	-	-
Investment securities	127,389,987	128,441,676	5,925,928	4,844,200
Investment in subsidiaries	-	-	118,240,772	118,140,772
Investment in associates	775,720	846,512	418,577	418,577
Property and equipment	32,227,282	32,283,226	48,534	59,468
Intangible assets and goodwill	9,919,572	9,672,530	401	882
Deferred tax assets	7,974,379	7,971,990	-	-
Other assets	20,710,389	16,779,119	7,274	2,084,532
Total assets	1,177,322,092	1,172,778,078	129,610,110	131,366,185
LIABILITIES				
Trading liabilities	-	6,255,933	-	-
Derivative liabilities	-	770,201	-	-
Deposits from banks	76,312,878	24,798,296	-	-
Deposits from customers	633,476,707	657,609,807	-	-
Borrowings	112,728,931	132,094,368	-	-
On-lending facilities	51,360,927	42,199,380	-	-
Debt securities issued	59,558,340	54,481,989	-	-
Retirement benefit obligations	87,358	17,603	-	-
Current income tax liabilities	2,221,059	2,859,562	44,582	44,582
Deferred tax liabilities	65,902	65,902	-	-
Other liabilities	61,107,720	72,752,043	1,316,542	1,221,621
Total liabilities	996,919,822	993,905,084	1,361,124	1,266,203
EQUITY				
Share capital	9,901,355	9,901,355	9,901,355	9,901,355
Share premium	115,392,414	115,392,414	115,392,414	115,392,414
Retained earnings	29,960,548	32,458,239	2,955,217	4,806,213
Other reserves	25,147,954	21,120,986	-	-
	180,402,270	178,872,994	128,248,986	130,099,982
Total liabilities and equity	1,177,322,092	1,172,778,078	129,610,110	131,366,185

CONSOLIDATED AND SEPARATE STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

In thousands of Naira	GROUP		COMPANY	
	6months ended 30 June 2017	6months ended 30 June 2016	6months ended 30 June 2017	6months ended 30 June 2016
Gross earnings	77,508,354	88,282,956	568,947	2,452,143
Interest and discount income	62,353,702	60,549,979	415,511	255,497
Interest expense	(29,856,979)	(24,005,962)	-	-
Net interest income	32,496,723	36,544,017	415,511	255,497
Fee and commission income	9,465,064	8,817,052	-	-
Fee and commission expense	(2,255,511)	(1,765,733)	(8)	-
Net fee and commission income	7,209,553	7,051,319	(8)	-
Net trading income	1,357,050	333,922	-	-
Net income from other financial instruments at fair value through profit or loss	103,434	(20,973)	-	-
Other income	4,229,104	18,602,976	153,436	2,196,646
	5,689,588	18,915,925	153,436	2,196,646
Net impairment loss on financial assets	(9,971,883)	(13,488,274)	-	(450,000)
Personnel expenses	(11,512,255)	(12,761,405)	(105,119)	(158,487)
Depreciation & amortisation expenses	(2,607,734)	(2,196,750)	(11,099)	(12,473)
General and administrative expenses	(12,253,457)	(12,312,767)	(206,307)	(181,744)
Other operating expenses	(5,334,300)	(5,463,235)	(117,140)	(91,133)
Results from operating activities	3,716,235	16,288,830	129,274	1,558,306
Share of post tax result of associate	107,986	-	-	-
Profit before minimum tax and income tax	3,824,221	16,288,830	129,274	1,558,306
Minimum tax	(450,000)	(450,000)	-	-
Income tax expense	(355,371)	(170,683)	-	-
Profit for the period	3,018,850	15,668,147	129,274	1,558,306
Other comprehensive income				
Items that are or may be reclassified subsequently to profit or loss				
Foreign currency translation differences for foreign operations	37,445	3,328,167	-	-
Net change in fair value of available-for-sale financial assets	453,251	(1,946,972)	-	-
	490,696	1,381,195	-	-
Other comprehensive income for the period, net of tax	490,696	1,381,195	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	3,509,546	17,049,342	129,274	1,558,306
Profit attributable to:				
Equity holders of the Company	3,018,850	15,668,147	129,274	1,558,306
Non-controlling interests	-	-	-	-
	3,018,850	15,668,147	129,274	1,558,306
Total comprehensive income attributable to:				
Equity holders of the Company	3,509,546	17,049,342	129,274	1,558,306
Non-controlling interests	-	-	-	-
	3,509,546	17,049,342	129,274	1,558,306
Basic and diluted earnings per share (Naira)	0.30	1.58	0.01	0.16

By Order of the Board



Funmi Adedibu

Group Company Secretary
44 Marina Street, Lagos.

FRC/2014/NBA/00000005887

The Group consists of FCMB Group Plc (Company) together with its subsidiaries (First City Monument Bank Limited, CSL Stockbrokers Limited, CSL Trustees Limited, FCMB Capital Markets Limited and FCMB Microfinance Bank Limited).

Directors: Dr Jonathan A. D. Long (Chairman), Ladi Balogun (Group Chief Executive), Peter Obaseki (Executive), Bismarck Rewane, Olusegun Odubogun, Olutola O. Mobolurin, Alhaji Mustapha Damcida, Martin Dirks, Prof. Oluwatoyin Ashiru, Dr (Engr) Gregory O. Ero.