



FCMB Group Plc earns ₦8.9 billion in Profit Before Tax for HY 2021.

LAGOS, NIGERIA – 28 JULY 2021: FCMB Group Plc (Bloomberg: **FCMB**) (“FCMB Group”) announced its Unaudited Group Results for the six months ended 30 June 2021.

Financial Performance Highlights:

Earnings Analysis

- ❖ Gross revenue of ₦94.2 billion for the six months ended June 2021, was a 4% decline from ₦98.2 billion for the same period prior year.
- ❖ An increase in cost of funds, led to a 5% year on year drop in net interest income from ₦45.4 billion, for the first half of 2020, to ₦43.0 billion for the first half 2021.
- ❖ Non-interest income of ₦17.9 billion, for the six months ended June 2021, rose 2% Year-on-Year from ₦17.5 billion for the same period prior year. Fees and Commissions income increased 33.5% Year-on-Year, as a result of an increase in customers’ transacting activities. However, this increase was muted by an 32.8% Year-on-Year drop in trading income, caused by lower volumes of fixed income instrument trades during the quarter. There was also a non-recurrence, in HY21, of the level of FX revaluation income seen in HY20.
- ❖ Operating expenses rose 9% Year-on-Year to ₦48.0 billion in the first half of 2021, largely due to increased regulatory costs.
- ❖ Net impairment loss on financial assets decreased by 48% Year-on-Year to ₦4.0 billion, for the six months ended June 2021, from ₦7.7 billion for the same period prior year.
- ❖ Profit after tax (PAT) of ₦7.6 billion, for the first half of 2021, dropped 22% Year-on-Year.

Financial Position:

- ❖ Loans and advances grew, 15% Year-on-Year and 3% Quarter-on-Quarter to ₦916.7 billion in June 2021.
- ❖ Total assets increased 14% Year-on-Year and 4% Quarter-on-Quarter to ₦2.24 trillion in June 2021.
- ❖ Customer deposits rose by 21% Year-on-Year and 1% Quarter-on-Quarter to ₦1.3 trillion in June 2021.
- ❖ Assets Under Management grew by 10% Year-on-Year to ₦500.0 billion in June 2021.

HY21 Key Ratios:

- ❖ Capital Adequacy Ratio – 15.9%.
- ❖ Liquidity Ratio – 35.7%.
- ❖ Non-Performing Loans (NPL) to Total Loans Ratio – 3.3%.
- ❖ Cost to Income Ratio – 78.8%.
- ❖ Net Interest Margin – 6.7%.
- ❖ Earnings per share – 38.16 kobo.

Conference Call & Webcast for Results

FCMB Group Plc (Bloomberg: FCMB) will be hosting a conference call and webcast for analysts and investors on **Tuesday 3 August** at **15.00 Lagos & London/ 10.00 New York/ 16.00 Johannesburg**, with its senior and divisional management to review these Results and respond to questions from investors and analysts.

Please could you kindly note that due to the ongoing COVID-19 pandemic, Telco carriers worldwide are still experiencing a high demand, due to the increased amount of people working remotely, thereby, putting pressure on the local carriers, creating some uncontrollable issues like dialling-in participants experiencing beeping tones, audio distortions or/ and line cut offs.

Therefore, we strongly recommend that this webcast link – <https://edge.media-server.com/mmc/p/aupkrrgj> - is used as the main source of listening to the call, with only those participants who plan to ask questions dialling in. Though, it is also noteworthy that, via the webcast, participants will have the option to type and send us written questions, without the need to dial in.

Participants should please log-on to the webcast/ register for the call at least fifteen minutes before the start of the conference call.

Participants can log on to the link for the webcast by clicking on <https://edge.media-server.com/mmc/p/aupkrrgj> or by going to the 'Upcoming Events' or 'What's New' sections on FCMB's Investor Relations homepage, which can be accessed by clicking on www.fcmbgroup.com/investor-relations

Conference call details for participants:

In the 15 minutes prior to the call's start time, please call the appropriate participant dial-in number and enter the Event Plus Passcode stated below. Please leave any information requested after the tone.

The conference call facility can be accessed by dialling:

Lagos Access Number: +234 1 227 8971
UK Access Number: +44 (0) 844 481 9752
USA Access Number: +1 646 741 3167
South Africa Access Number: +27 105 002 178

And then entering the following **Event Plus Passcode: 9166934**

Participants will have to quote the above code when dialling into the conference call.

The presentation and all other related documents, for the call, will be posted under the 'What's New' section on FCMB's Investor Relations homepage, which can be accessed by clicking on www.fcmbgroup.com/investor-relations from 13.00 (Lagos & London) on Tuesday 3 August.

For those who are unable to listen to the live call, the recording of the webcast will be available under 'Financial Results – 2021' by clicking on the 'Financial Information' tab on FCMB's Investor Relations website, which can be accessed by clicking on www.fcmbgroup.com/investor-relations The webcast recording will be done in real-time, so it will be available as soon as the conference call & webcast begins at 15.00 (Lagos & London) on Tuesday 3 August.

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Mr. Oladipupo Jadesimi (Chairman), Mr. Ladi Balogun (Group Chief Executive), Mr. Femi Badeji (Executive Director), Alhaji Mustapha Damcida (Non-Executive Director), Prof. Oluwatoyin Ashiru (Non-Executive Director), Dr. (Engr) Gregory Omosigho Ero (Non-Executive Director), Mrs. Olapeju Sofowora (Non-Executive Director), Mrs. Tokunboh Ishmael (Non-Executive Director)

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Notes to editors:

About FCMB Group Plc

FCMB Group Plc is a bank-led financial services group, headquartered in Lagos, Nigeria, with operating companies divided along three business groups – Commercial and Retail Banking (First City Monument Bank Limited ('The Bank'), Credit Direct Limited, FCMB (UK) Limited and FCMB Microfinance Bank Limited); Corporate & Investment Banking (The Corporate Banking Division of the Bank, FCMB Capital Markets Limited and CSL Stockbrokers Limited) and Investment Management (FCMB Pensions Limited, FCMB Asset Management Limited and FCMB Trustees Limited). Listed on the Nigerian Stock Exchange (NSE) with the ticker symbol (FCMB), FCMB Group Plc has 19,802,710,781 ordinary shares held by over 516,000 shareholders.

First City Monument Bank Limited, the flagship company, has approximately 8 million customers and 205 branches in Nigeria and a banking subsidiary in the United Kingdom through FCMB Bank (UK) Limited (which is authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA) and the PRA in the United Kingdom).

More information can be found at www.fcmbgroupplc.com

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