

FCMB GROUP PLC
STATEMENT OF COMPREHENSIVE INCOME For the period ended 30 June 2014

	Current Period (30-06-14)	Prior Period (30-06-13)	% Change	Prior Year (31-12-13)
	N'000	N'000		N'000
Gross Earnings	69,620,096	63,294,981	10%	130,995,439
Interest Income	55,328,067	49,991,931	13%	101,640,438
Interest Expense	(22,972,368)	(22,107,349)	4%	(45,506,847)
Net Interest Income	32,355,699	26,874,582	20%	56,133,591
Investment and Other Operating Income	13,362,509	13,895,534	-4%	28,116,127
Operating Expenses	(32,039,536)	(28,492,754)	12%	(58,151,016)
Loan Loss Expenses	(2,538,499)	(1,629,709)	56%	(7,982,559)
Profit/Loss Before Tax	11,140,173	10,647,653	5%	18,116,143
Share of post tax result of associate	-	-	-	69,256
Taxation	(1,563,998)	(1,367,699)	14%	(2,183,244)
Profit/Loss After Tax	9,576,175	9,279,954	3%	16,001,155
Profit/ (loss) from discontinued operation (net of tax)	-	-	-	-
Other Comprehensive Income	110,699	107,107	3%	284,532
Total Comprehensive Income	9,686,874	9,387,061	3%	16,285,687
Profit/Loss After Tax Attr. To Noncontrolling Int	-	-	-	-
Profit/Loss After Tax Owners of the Company	9,686,874	9,387,061	3%	16,285,687
Total Comp. Inc. Attr. to Non-Controlling Interest	-	-	-	-
Attributable to Owners of the Company	9,686,874	9,387,061	3%	16,285,687
Basis Earnings per Share	0.97	0.94	4%	0.81
Fully Diluted Earnings per Share	0.97	0.94	4%	0.81

STATEMENT OF FINANCIAL POSITION AS AT 30 June 2014

	Current Period (30-06-14)	Prior Year End (31-12-13)	% Change	Beginning of Prior Year (01-01-13)
	N'000	N'000		N'000
Cash and cash equivalents	106,754,131	199,700,305	-47%	123,451,740
Restricted reserve deposits	144,928,843	73,473,096	97%	57,891,360
Pledged trading assets	-	-	-	-
Non-pledged trading assets	13,422,837	2,921,358	359%	1,169,708
Loans and advances to banks	-	-	-	-
Derivative assets held	864,941	1,697,606	-49%	1,980,135
Loans and advances to customers	555,330,699	450,532,965	23%	357,798,798
Assets pledged as collateral	45,879,704	50,516,904	-9%	40,793,601
Investment securities	126,109,881	163,638,236	-23%	244,525,619
Assets classified as held for sale	-	-	-	13,547,417
Investment in subsidiaries	-	-	-	-
Investment in associates	568,512	568,512	0%	467,456
Investment property	-	-	-	-
Property and equipment	26,873,421	26,812,277	0%	26,331,166
Intangible assets	7,928,704	7,580,528	5%	11,894,789
Deferred tax assets	6,359,173	6,346,025	-	4,937,656
Other assets	32,381,277	24,492,358	32%	23,756,311
Trading liabilities	-	-	-	-
Derivative liabilities held	699,916	1,355,634	-48%	1,980,135
Deposits from banks	473,725	-	n/a	52,000
Deposits from customers	756,912,866	715,214,192	6%	646,216,767
Liabilities classified as held for sale	-	-	-	9,038,589
Borrowings	76,165,399	59,244,230	29%	26,933,018
Retirement benefit obligations	115,120	124,674	-8%	109,008
Other long term benefits	1,398,427	1,258,317	11%	335,397
Current income tax liabilities	2,106,876	4,333,353	-51%	2,850,275
Deferred tax liabilities	25,244	35,282	-28%	22,067
Other liabilities	82,051,761	83,007,759	-1%	88,993,097
Net Assets	147,452,789	143,706,729	3%	132,015,403
Non Controlling Interest	-	-	-	-
Attributable to Owners of the Company	148,757,709	143,706,729	4%	132,015,403

STATEMENT OF CHANGES IN EQUITY

	Share capital	Share premium	Retained earnings	Statutory reserve	SSI reserve	Actuarial reserve	Translation reserve	Available for sale reserve	Treasury shares	Regulatory risk reserve	Merger reserve	Total	Non-Controlling Interest	Total Equity
	N'000	N'000	N'000	N'000	N'000	N'000	N'000	N'000	N'000	N'000	N'000	N'000	N'000	N'000
Balance as at January 01, 2013	9,520,534	106,747,612	765,475	11,973,809	658,637	210,132	6,995	(1,473,942)	(775,381)	2,381,532	-	132,015,403	-	132,015,403
Changes in Equity Prior year:														
Issued Share Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit	-	-	13,716,171	2,284,984	-	-	-	-	-	-	-	16,001,155	-	16,001,155
Other comprehensive income, net of tax	-	-	-	-	-	6,027	5,514	272,991	-	-	-	284,532	-	284,532
Transfer to regulatory risk reserve	-	-	(2,730,705)	-	-	-	-	-	-	2,730,705	-	-	-	-
Capital reconstruction	-	7,025,823	1,358,838	(11,973,809)	(658,637)	(205,542)	-	1,473,942	766,756	(2,381,532)	-	(4,594,362)	-	(4,594,362)
Capitalised bonus shares	380,821	(380,821)	-	-	-	-	-	-	-	-	-	-	-	-
Disposal of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at December 31, 2013	9,901,355	115,392,414	13,109,779	2,284,984	-	10,617	12,509	272,991	(8,625)	2,730,705	-	143,706,728	-	143,706,728
Changes in Equity Current period:														
Issued Share Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend	-	-	(5,940,813)	-	-	-	-	-	-	-	-	(5,940,813)	-	(5,940,813)
Profit	-	-	9,576,175	-	-	-	-	-	-	-	-	9,576,175	-	9,576,175
Other comprehensive income, net of tax	-	-	-	-	-	-	168,782	(58,083)	-	-	-	110,699	-	110,699
Transfer to regulatory risk reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capitalised bonus shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Merger Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposal of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at June 30, 2014	9,901,355	115,392,414	16,745,141	2,284,984	-	10,617	181,291	214,908	(8,625)	2,730,705	-	147,452,789	-	147,452,789

STATEMENT OF CASH FLOW			
	Current Period (30-06-14)	Prior Year (31-12-13)	% Change
	N'000	N'000	
Net Cash Generated from Operating Activities	(146,274,142)	(28,378,902)	-415.4%
Cash Flow from Investing Activities	42,477,823	74,263,866	-42.8%
Cash Flow from Financing Activities	10,980,356	31,831,748	-65.5%
Net Increase/Decrease Cash and Cash Equivalent	(92,815,963)	77,716,712	-219.4%
Cash and Cash Equivalent Beginning of the Year	199,700,305	123,451,740	61.8%
Effect of exchange rate fluctuations on cash and cash equivalents held	(130,211)	(1,468,147)	91.1%
Cash and Cash Equivalent End of the Year	106,754,131	199,700,305	-46.5%
	Current Period (30-06-14)	Prior Year (31-12-13)	
	N'000	N'000	
CORPORATE ACTION			
Proposed Bonus	Nil	Nil	
Proposed Dividend	Nil	N5,940,813	
Closure Date	Nil	Monday May 19 to Friday 23 May 2014, both days inclusive	
Date of Payment	Nil	Monday June 9, 2014	
AGM Date	Nil	June 6, 2014	
AGM Venue	Nil	MUSON Center, Onikan, Lagos	
Dividend per Share	Nil	30k	