

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

	Current Period (30-09-14)	Prior Period (30-09-13)	% Change	Prior Year (31-12-13)
	N'000	N'000		N'000
Gross Earnings	106,703,219	96,627,968	10%	130,995,439
Interest Income	84,500,640	75,499,675	12%	101,640,438
Interest Expense	(35,396,158)	(34,365,031)	3%	(45,506,847)
Net Interest Income	49,104,482	41,124,644	19%	56,133,591
Investment and Other Operating Income	20,472,339	20,396,194	0%	28,116,127
Operating Expenses	(48,880,940)	(43,796,829)	12%	(58,151,016)
Loan Loss Expenses	(3,912,945)	(3,008,603)	30%	(7,982,559)
Profit/Loss Before Tax	16,782,936	14,715,406	14%	18,116,143
Share of post tax result of associate	-	-	-	68,256
Taxation	(2,558,971)	(1,931,134)	33%	(2,183,244)
Profit/Loss After Tax	14,223,965	12,784,272	11%	16,001,155
Profit/ (loss) from discontinued operation (net of tax)	-	-	-	-
Other Comprehensive Income	50,597	(34,225)	248%	284,532
Total Comprehensive Income	14,274,562	12,750,047	12%	16,285,687
Profit/Loss After Tax Attr. To Noncontrolling Int	-	-	-	-
Profit/Loss After Tax Owners of the Company	14,274,562	12,750,047	12%	16,285,687
Total Comp. Inc. Attr. to Non-Controlling Interest	-	-	-	-
Attributable to Owners of the Company	14,274,562	12,750,047	12%	16,285,687
Basis Earnings per Share	0.96	0.86	11%	0.81
Fully Diluted Earnings per Share	0.96	0.86	11%	0.81

STATEMENT OF FINANCIAL POSITION AS AT 30 September 2014

	Current Period (30-09-14)	Prior Year End (31-12-13)	% Change	Beginning of Prior Year (01-01-13)
	N'000	N'000		N'000
Cash and cash equivalents	100,434,377	199,700,305	-50%	123,451,740
Restricted reserve deposits	120,763,361	73,473,096	64%	57,891,360
Pledged trading assets	-	-	-	-
Non-pledged trading assets	2,830,308	2,921,358	-3%	1,169,708
Loans and advances to banks	-	-	-	-
Derivative assets held	484,147	1,697,606	-71%	1,980,135
Loans and advances to customers	565,092,603	450,532,965	25%	357,798,798
Assets pledged as collateral	46,129,704	50,516,904	-9%	40,793,601
Investment securities	136,309,404	163,638,236	-17%	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	27,437,620	26,812,277	2%	26,331,166
Intangible assets	8,125,462	7,580,528	7%	11,894,789
Deferred tax assets	6,359,337	6,346,025	0%	4,937,656
Other assets	27,060,749	24,492,358	10%	23,756,311
Trading liabilities	1,205,150	-	n/a	-
Derivative liabilities held	382,780	1,355,634	-72%	1,980,135
Deposits from banks	452,325	-	n/a	52,000
Deposits from customers	722,479,540	715,214,192	1%	646,216,767
Liabilities classified as held for sale	-	-	-	9,038,589
Borrowings	84,423,054	59,244,230	43%	26,933,018
Retirement benefit obligations	209,302	124,674	68%	109,008
Other long term benefits	1,207,708	1,258,317	-4%	335,397
Current income tax liabilities	3,075,947	4,333,353	-29%	2,850,275
Deferred tax liabilities	25,244	35,282	-28%	22,067
Other liabilities	76,094,056	83,007,759	-8%	88,993,097
Net Assets	-	143,706,729	n/a	132,015,403
Non Controlling Interest	-	-	-	-
Attributable to Owners of the Company	152,040,478	143,706,729	6%	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	-	143,706,729
Changes in Equity Current period:														
Issued Share Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend	-	-	(5,940,813)	-	-	-	-	-	-	-	-	(5,940,813)	-	(5,940,813)
Profit	-	-	14,223,965	-	-	-	-	-	-	-	-	14,223,965	-	14,223,965
Other comprehensive income, net of tax	-	-	-	-	-	-	126,354	(75,757)	-	-	-	50,597	-	50,597
Transfer to regulatory risk reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capitalised bonus shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Merger Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposal of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at September 30, 2014	9,901,355	115,392,414	21,392,931	2,284,984	-	10,617	138,863	197,234	(8,625)	2,730,705	-	152,040,477	-	152,040,478

STATEMENT OF CASH FLOW			
	Current Period (30-09-14)	Prior Year (31-12-13)	% Change
	N'000	N'000	
Net Cash Generated from Operating Activities	(148,621,072)	(28,378,902)	-423.7%
Cash Flow from Investing Activities	30,246,815	74,263,866	-59.3%
Cash Flow from Financing Activities	17,971,877	31,831,748	-43.5%
Net Increase/Decrease Cash and Cash Equivalent	(100,402,380)	77,716,712	-229.2%
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	1,136,452	(1,468,147)	177.4%
Cash and Cash Equivalent End of the Year	100,434,377	199,700,305	-49.7%
	Current Period (30-09-14)	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	