

FCMB Pensions Limited
SUMMARY FINANCIAL INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2025

The Directors present the summary financial information of FCMB Pensions limited for the year ended 31 December 2025. These summary financial information are derived from the full financial statements for the year ended 31 December 2025, and are not the full financial statements of the Company. The full financial statements, from which these summary financial information were derived, will be delivered to the Corporate Affairs Commission within the required deadline. The Company's Independent Auditors issued an unqualified audit opinion on the full financial statements for the year ended 31 December 2025 from which these summary financial statements were derived.

STATEMENTS OF FINANCIAL POSITION EXTRACTS OF FINANCIAL STATEMENTS		
	31-Dec-2025	31-Dec-2024
	N'000	N'000
ASSETS		
Cash and cash equivalents	8 262 085	2 236 648
Investment Securities at amortized cost	4 319 976	3 938 500
Investment Securities at FairValue through OCI	506 803	448 145
Trade and other Receivables	2 115 436	1 856 810
Prepayments	659 451	623 359
Property, Plant and Equipment	2 824 246	2 426 390
Intangible Assets	9 360 368	9 504 174
Total assets	28 048 366	21 034 026
LIABILITIES		
Taxation Payable	1 423 711	1 266 514
Trade and other payables	3 586 628	2 850 824
Deferred Tax Liability	320 354	241 003
Preference Shares	4 000 000	4 000 000
Deposit for shares	3 934 780	-
Total liabilities	13 265 473	8 358 341
Equity		
Share Capital	1 380 661	1 380 661
Share Premium	4 177 966	4 177 966
Statutory Reserves	2 818 255	1 998 768
Retained Earnings	6 401 048	5 171 881
Fair Value Reserve	4 963	(53 591)
Total Equity	14 782 893	12 675 685
Total Equity and Liabilities	28 048 366	21 034 026

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME		
	31-Dec-2025	31-Dec-2024
	N'000	N'000
Fee Income	11 237 592	8 874 302
Other Income	19 766	19 123
Revenue	11 257 358	8 893 425
Staff costs and allowances	(4 056 695)	(3 450 912)
Other operating expenses	(2 708 316)	(1 900 659)
Expected credit loss	(14 474)	5 466
Depreciation and amortisation charges	(585 005)	(440 990)
Results from operating activities	3 892 868	3 106 340
Finance Income	681 671	596 897
Profit before tax	4 574 539	3 703 237
Tax Expense	(1 481 422)	(1 302 920)
Profit for the year	3 093 117	2 400 317
Other Comprehensive Income		
Items that are or may be reclassified subsequently to profit or loss:		
ECL on FVOCI assets	-	-
Fair value gain/ (loss) on investment securities at FVOCI	58 554	(36 212)
Total Comprehensive Income for the year	3 151 671	2 364 105
Profit attributable to:		
Equity holders of the Company	3 093 117	2 400 317
Total comprehensive income attributable to:		
Equity holders of the Company	3 151 671	2 364 105
Earnings per share – Basic (kobo)	224	174

The financial statements were approved by the Board of Directors on 26 February 2026 and signed on its behalf by:



Ladi Balogun
 Chairman
 FRC/2013/ODN/0000001460



Christopher Babatunde Bajowa
 MD/CEO
 FRC/2014/ODN/0000009878



Lawrence Keshiro
 Chief Financial Officer
 FRC/2021/001/00000022661

Independent Auditors' Report on the Summary Financial Information

To the shareholders of FCMB Pensions Limited

Report on the Summary Financial Information

Opinion

The summary financial statements of FCMB Pensions Limited which comprise the summary statement of financial position as at 31 December 2025, the summary statement of profit or loss and other comprehensive income for the year ended are derived from the audited financial statements of FCMB Pensions Limited for the year ended 31 December 2025.

In our opinion, the accompanying summary financial statements are consistent, in all material respects with the audited financial statements of FCMB Pensions Limited as at 31 December 2025, in accordance with the requirements of the Companies and Allied Matters Act 2020 for abridged reports, Pension Reform Act 2014, the National Pension Commission (PENCOM) guidelines and the Financial Reporting Council of Nigeria (Amendment) Act 2023, as applicable to summary financial statements

Summary Financial Statements

The summary financial statements do not contain all disclosures required by IFRS Accounting Standards as issued by the International Accounting Standard Board, Companies and Allied Matters Act 2020, Pension Reform Act 2014, the National Pension Commission (PENCOM) guidelines and the Financial Reporting Council of Nigeria (Amendment) Act 2023 applied in the preparation of the audited financial statements of FCMB Pensions Limited. Therefore, reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements of FCMB Pensions Limited and the auditor's report thereon. The summary financial statements and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on those financial statements in our report dated 12 May, 2026.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year and we determined that there are no such matters to report in relation to the audit of the financial statements of the current year

Directors' Responsibility for the Summary Financial Statements

The directors are responsible for preparing and presenting an appropriate summary of the audited financial statements in accordance with the Companies and Allied Matters Act 2020, Pension Reform Act 2014, the National Pension Commission (PENCOM) guidelines and the Financial Reporting Council of Nigeria (Amendment) Act 2023 and IFRS Accounting Standards as issued by the International Accounting Standards Board for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The Companies and Allied Matters Act require abridged reports to be prepared in accordance with the framework concepts and the measurement recognition requirements of IFRS Accounting Standards as issued by the international Accounting Standard board.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent in all material respects with the audited financial statements based on our procedures which were conducted in accordance with International Standards on Auditing (ISA 810 revised). "Engagement to report on Summary Financial Statements".

Report on Other Legal and Regulatory Requirements

- We did not report any exceptions under the fifth schedule of the Companies and Allied Matters Act;
- No contravention of the Pension Reform Act 2014 and relevant circulars issued by National Pension Commission (PENCOM) came to our knowledge during the audit.



Fatiroti Ayonike, FCA
 FRC/2022/PRO/ICAN/004/611525

For: Deloitte & Touche
 Chartered Accountants
 Lagos, Nigeria
 12 May 2026

