



Fidelity Bank Plc Unaudited FY 2019

07 February 2020

MPR: 13.5%

Dec'19 Inflation Rate: 11.98%

Q3 2019 Real GDP: 2.28%

Fidelity Bank Plc

Statement of Profit or Loss

Gross earnings

Interest and similar income

Interest and similar expense

Net interest income

Impairment loss on financial assets

Net interest income after impairment loss on financial assets

Net Fee and commission income

Net gains on investment securities

Other operating income

Modification loss on financial assets

Personnel expenses

Depreciation & Amortization

Other operating expenses

Profit before income tax

Income tax expense

Profit after tax

Earnings per Share (in Kobo)

	FY 2019 (N' million)	FY 2018 (N' million)	% Change
Gross earnings	217,306	188,873	15.05%
Interest and similar income	181,002	153,682	17.78%
Interest and similar expense	(101,159)	(84,095)	20.29%
Net interest income	79,843	69,587	14.74%
Impairment loss on financial assets	6,866	(4,215)	-262.89%
Net interest income after impairment loss on financial assets	86,709	65,372	32.64%
Net Fee and commission income	25,317	20,410	24.04%
Net gains on investment securities	815	(132)	-717.42%
Other operating income	7,856	11,144	-29.50%
Modification loss on financial assets	(4,734)	0	
Personnel expenses	(23,684)	(23,910)	-0.95%
Depreciation & Amortization	(5,305)	(6,247)	-15.08%
Other operating expenses	(51,644)	(41,971)	23.05%
Profit before income tax	32,377	25,089	29.05%
Income tax expense	(2,914)	(2,163)	34.72%
Profit after tax	29,463	22,926	28.51%
Earnings per Share (in Kobo)	102	79	28.51%

Balance Sheet as at 31 December 2019

Cash and Cash equivalents

Investment securities

Loans and Advances

Property Plant and Equipment

Other Assets

Total Assets

Customers' deposits

Borrowings

Provision

Other Liabilities

Total Liabilities

Total shareholders' equity

Source: Company Financials, Cowry Research

Final Dividend
N/A

Bonus
N/A

Closure Date
N/A

Payment Date
N/A

AGM Date
N/A

Cash and Cash equivalents	610,776	496,564	23.00%
Investment securities	306,491	300,330	2.05%
Loans and Advances	1,127,749	849,880	32.70%
Property Plant and Equipment	38,384	36,909	4.00%
Other Assets	32,896	36,200	-9.13%
Total Assets	2,116,296	1,719,883	23.05%
Customers' deposits	1,225,214	979,413	25.10%
Borrowings	304,667	310,733	-1.95%
Provision	3,976	3,343	18.94%
Other Liabilities	348,705	231,978	50.32%
Total Liabilities	1,882,562	1,525,467	23.41%
Total shareholders' equity	233,734	194,416	20.22%

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