



# Fidelity Bank Plc FY 2018

29 March 2019

MPR: 13.5%  
Feb'19 Inflation Rate: 11.31%  
Q4 2018 Real GDP: 2.38%

<b>Fidelity Bank Plc</b>	<b>2018</b>	<b>2017</b>	<b>% Change</b>
<b>Statement of Profit or Loss</b>	<b>(N' million)</b>	<b>(N' million)</b>	
<b>Gross earnings</b>	<b>186</b>	<b>177</b>	<b>5.07%</b>
Interest and similar income	154	147	4.25%
Interest and similar expense	(84)	(79)	6.08%
<b>Net interest income</b>	<b>70</b>	<b>68</b>	<b>2.12%</b>
Impairment loss on financial assets	(4)	(11)	-62.75%
<b>Net interest income after impairment loss on financial assets</b>	<b>65</b>	<b>57</b>	<b>15.04%</b>
Net Fee and commission income	17	15	17.24%
Net gains on investment securities	4	4	-0.93%
Other operating income	11	11	2.00%
Net impairment loss on financial assets	(51)	(758)	-93.32%
Personnel expenses	(24)	(25)	-2.55%
Depreciation & Amortization	(6)	(4)	42.85%
Other operating expenses	(42)	(38)	10.87%
<b>Profit before income tax</b>	<b>25</b>	<b>19</b>	<b>30.58%</b>
Income tax expense	(2)	(1)	49.69%
<b>Profit after tax</b>	<b>23</b>	<b>18</b>	<b>29.03%</b>
<b>Earnings per Share (in Kobo)</b>	<b>79</b>	<b>61</b>	<b>29.03%</b>

## **Balance Sheet as at 31 December 2018**

Cash and Cash equivalents	385	270	42.77%
Investment securities	300	206	45.62%
Loans and Advances	850	769	10.56%
Property Plant and Equipment	37	39	-4.14%
Other Assets	148	96	53.82%
<b>Total Assets</b>	<b>1,720</b>	<b>1,379</b>	<b>24.70%</b>
Customers' deposits	979	775	26.33%
Borrowings	241	213	12.91%
Provision	3	3	21.79%
Other Liabilities	302	187	61.81%
<b>Total Liabilities</b>	<b>1,525</b>	<b>1,178</b>	<b>29.51%</b>
<b>Total shareholders' equity</b>	<b>194</b>	<b>201</b>	<b>-3.45%</b>

Source: Company Financials, Cowry Research

Final Dividend  
11k

Bonus  
N/A

Closure Date  
N/A

Payment Date  
April 26, 2019

AGM Date  
April 26, 2019

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