



FIDELITY BANK Plc H1 2022 31 August 2022

MPR: 14.00%
July'22 Inflation Rate: 19.64%
Q2 2022 Real GDP: 3.54%

FIDELITY BANK Plc Statement of Profit or Loss	H1 2022 (N'Mn)	H1 2021 (N'Mn)	% Change
Gross Earnings	154,843	112,304	37.88%
Interest income	126,348	85,090	48.49%
Other Income	9,877	4,031	145.03%
Interest expense	(60,587)	(38,824)	(56.06%)
Net interest income	75,638	50,297	50.38%
Fee and commission income	16,084	12,726	26.39%
Fee and commission expense	(6,026)	(3,309)	(82.11%)
Net fee and commission	10,058	9,417	6.81%
Other operating income	2,535	10,456	(75.76%)
Net investment income	866	(4,990)	117.35%
Operating Income	89,097	65,180	36.69%
Staff expenses	(15,230)	(11,101)	(37.19%)
Depreciation and Amortization	(3,379)	(3,485)	3.04%
Other operating expenses	(43,419)	(27,661)	(56.97%)
Operating expenses	(62,028)	(42,247)	(46.82%)
Operating profit before impairment charges and taxation	27,069	22,933	18.04%
Loan Provisions & Impairment Charges	(1,990)	(2,305)	13.67%
Loss/Profit before tax	25,079	20,628	21.58%
Income Tax	(1,772)	(1,322)	(34.04%)
Loss/Profit after tax	23,307	19,306	20.72%
Basic Earnings per Share (in Kobo)	80.00	67.00	19.40%
Balance Sheet as at June 30, 2022	30-Jun-2022	31-Dec-2021	
Cash and cash equivalents	296,476	219,253	35.22%
Loans and advances	1,912,686	1,658,412	15.33%
Investment securities	702,715	626,051	12.25%
Property Plant and Equipment	1,433	1,477	(2.98%)
Other Assets	779,453	784,286	(0.62%)
Total Assets	3,692,763	3,289,479	12.26%
Managed funds	2,290,127	2,024,805	(13.10%)
Borrowed funds	425,214	468,413	9.22%
Provisions	5,501	3,413	(61.18%)
Other liabilities	660,190	495,079	(33.35%)
Total Liabilities	3,381,032	2,991,710	13.01%
Total shareholders' equity	311,731	297,769	4.69%

Source: Company Financials, Cowry Research

Interim Dividend N0.10	Bonus N/A	Qualification Date September 12, 2022	Closure Date September 13, 2022	Payment Date September 20, 2022	AGM Date N/A
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