



# FIDELITY BANK Plc FY 2022 31 January 2023

MPR: 17.50%  
Dec'22 Inflation Rate: 21.34%  
Q3 2022 Real GDP: 2.25%

FIDELITY BANK Plc Statement of Profit or Loss	FY 2022 (N'Mn)	FY 2021 (N'Mn)	% Change
<b>Gross Earnings</b>	335,897	250,774	33.94%
Interest income	277,264	186,783	48.44%
Other Income	17,172	16,781	2.33%
Interest expense	(141,623)	(108,687)	30.30%
<b>Net interest income</b>	<b>152,813</b>	<b>94,877</b>	<b>61.06%</b>
Fee and commission income	34,418	29,406	17.04%
Fee and commission expense	(12,694)	(8,624)	47.19%
<b>Net fee and commission</b>	<b>21,724</b>	<b>20,782</b>	<b>4.53%</b>
Other operating income	7,044	17,803	60.43%
Net losses from financial assets at fair value	(932)	(4,904)	81%
<b>Operating Income</b>	<b>180,649</b>	<b>128,558</b>	<b>40.52%</b>
Staff expenses	(29,731)	(23,470)	26.68%
Depreciation and Amortization	(6,614)	(7,174)	7.81%
Other operating expenses	(85,825)	(52,814)	62.50%
<b>Operating expenses</b>	<b>(122,170)</b>	<b>(83,458)</b>	<b>46.39%</b>
<b>Operating profit before impairment charges and taxation</b>	<b>58,479</b>	<b>45,100</b>	<b>29.67%</b>
Loan Provisions & Impairment Charges	(6,416)	(7,034)	8.79%
<b>Loss/Profit before tax</b>	<b>52,063</b>	<b>38,066</b>	<b>36.77%</b>
Income Tax	(4,900)	(2,487)	97.02%
<b>Loss/Profit after tax</b>	<b>47,163</b>	<b>35,579</b>	<b>32.56%</b>
<b>Basic Earnings per Share (in Kobo)</b>	<b>163</b>	<b>123</b>	<b>32.52%</b>
<b>Balance Sheet as at December 31, 2022</b>	<b>31-Dec-2022</b>	<b>31-Dec-2021</b>	
Cash and cash equivalents	300,346	219,253	36.99%
Loans and advances	2,115,833	1,658,412	27.58%
Restricted balances with central bank	863,090	686,097	25.80%
Investment securities	538,593	626,051	13.97%
Property Plant and Equipment	42,659	39,440	8.16%
Other Assets	139,091	60,226	130.95%
<b>Total Assets</b>	<b>3,999,612</b>	<b>3,289,479</b>	<b>21.59%</b>
Managed funds	2,591,791	2,024,806	28.00%
Liabilities	800,703	490,755	63.16%
Borrowed funds	261,347	468,413	44.21%
Provisions	5,620	3,413	64.66%
Other liabilities	12,703	4,323	193.85%
<b>Total Liabilities</b>	<b>3,672,164</b>	<b>2,991,710</b>	<b>22.74%</b>
<b>Total shareholders' equity</b>	<b>327,448</b>	<b>297,769</b>	<b>9.97%</b>

Source: Company Financials, Cowry Research

Interim Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N/A	N/A	N/A	N/A	N/A	N/A

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