



FIDELITY BANK Plc Q1 2023 02 May 2023

MPR: 18.00%
Mar'23 Inflation Rate: 22.04%
FY 2022 Real GDP: 3.1%

FIDELITY BANK Plc Statement of Profit or Loss	Q1 2023 (N'Mn)	Q1 2022 (N'Mn)	% Change
Gross Earnings	101,141	71,332	41.79%
Interest income	86,003	60,372	42.46%
Other Income	3,211	1,668	92.51%
Interest expense	(36,643)	(31,995)	14.53%
Net interest income	52,571	30,045	74.97%
Fee and commission income	11,901	7,923	50.21%
Fee and commission expense	(3,776)	(3,099)	21.85%
Net fee and commission	8,125	4,824	68.43%
Other operating income	26	1,369	98.10%
Net losses from financial assets at fair value	(338)	98	444.90%
Operating Income	60,384	36,336	66.18%
Staff expenses	(7,885)	(5,500)	43.36%
Depreciation and Amortization	(1,579)	(1,685)	6.29%
Other operating expenses	(29,457)	(18,623)	58.18%
Operating expenses	(38,921)	(25,808)	50.81%
Operating profit before impairment charges and taxation	21,463	10,529	103.85%
Loan Provisions & Impairment Charges	(3,521)	(205)	1617.56%
Loss/Profit before tax	17,942	10,324	73.79%
Income Tax	(2,333)	(810)	188.02%
Loss/Profit after tax	15,609	9,514	64.06%
Basic Earnings per Share (in Kobo)	54	33	63.64%
Balance Sheet as at March 31, 2023	31-Mar-2023	31-Dec-2022	
Cash and cash equivalents	335,779	345,393	2.78%
Loans and advances	2,161,448	1,826,000	18.37%
Restricted balances with central bank	888,578	693,363	28.15%
Investment securities	604,311	571,992	5.65%
Property Plant and Equipment	42,87	39,381	8.87%
Other Assets	109,436	80,667	35.66%
Total Assets	4,142,428	3,556,796	16.47%
Managed funds	2,667,553	2,066,164	29.11%
Liabilities	813,448	743,734	9.37%
Borrowed funds	314,285	431,535	27.17%
Income tax liabilities	10,778	4,708	128.93%
Other liabilities	8,138	2,169	275.20%
Total Liabilities	3,814,202	3,248,310	17.42%
Total shareholders' equity	328,226	308,486	6.40%

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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