



# FIDELITY BANK Plc 9M 2023 31 October 2023

MPR: 18.75%  
Sept'23 Inflation Rate: 26.72%  
Q2 2023 Real GDP: 2.51%

## FIDELITY BANK PLC

### Statement of Profit or Loss

	9M 2023 (N'Mn)	9M 2022 (N'Mn)	% Change
<b>Gross Earnings</b>	<b>388,794</b>	<b>241,894</b>	<b>60.73%</b>
Interest income	324,820	210,352	54.42%
Interest expense	(129,862)	(98,502)	31.84%
<b>Net interest income</b>	<b>194,958</b>	<b>111,850</b>	<b>74.30%</b>
Fee and commission income	36,433	25,042	45.49%
Fee and commission expense	(9,646)	(9,447)	2.11%
<b>Net fee and commission</b>	<b>26,787</b>	<b>15,595</b>	<b>71.77%</b>
Net gains/(losses) from financial instruments at FVTPL	19,197	(804)	2487.69%
Foreign exchange income	24,993	2,356	960.82%
Dividend income	2,018	370	445.41%
Other operating income	532	3,774	85.90%
<b>Operating Income</b>	<b>268,485</b>	<b>133,141</b>	<b>101.65%</b>
Staff expenses	(30,307)	(22,154)	36.80%
Depreciation and amortization	(5,030)	(4,982)	0.96%
Other operating expenses	(89,971)	(64,522)	39.44%
<b>Operating expenses</b>	<b>(125,308)</b>	<b>(91,658)</b>	<b>36.71%</b>
<b>Operating profit before impairment charges and taxation</b>	<b>143,177</b>	<b>41,483</b>	<b>245.15%</b>
Loan Provisions & Impairment Charges	(32,182)	(3,691)	771.90%
<b>Loss/Profit before tax</b>	<b>110,995</b>	<b>37,792</b>	<b>193.70%</b>
Income tax	(19,239)	(2,834)	578.86%
<b>Loss/Profit after tax</b>	<b>91,756</b>	<b>34,959</b>	<b>162.47%</b>
<b>Basic Earnings per Share (in Kobo)</b>	<b>287</b>	<b>121</b>	<b>137.19%</b>
<b>Balance Sheet as at September 30, 2023</b>	<b>30-Sep-2023</b>	<b>30-Dec-2022</b>	
Cash and cash equivalents	1,552,122	1,163,435	33.41%
Loans and advances	2,654,909	2,116,212	25.46%
Investment securities	794,728	537,884	47.75%
Property Plant and Equipment	44,747	42,657	4.90%
Other Assets	367,149	128,821	185.01%
<b>Total Assets</b>	<b>5,413,655</b>	<b>3,989,009</b>	<b>35.71%</b>
Managed funds	3,439,857	2,580,597	33.30%
Borrowed funds	475,956	261,466	82.03%
Current income tax liabilities	21,560	8,446	155.27%
Derivative liabilities	24,697	1,208	1944.45%
Other liabilities	1,040,833	822,932	26.48%
<b>Total Liabilities</b>	<b>5,002,903</b>	<b>3,674,649</b>	<b>36.15%</b>
<b>Total shareholders' equity</b>	<b>410,752</b>	<b>314,360</b>	<b>30.66%</b>

### Financial Statistics

Share price	₦8.30
52 Wk. H/L	9.82/2.87
Shares OS (Bn)	32.0
Market Cap (Bn)	265.7

### Key Ratios

	H1 23	H1 22
P/E Ratio	2.89x	2.83x
P/B Ratio	0.65x	0.31x
Earnings Yield	34.6%	35.4%
ROAE	25.1%	11.0%
ROAA	2.0%	0.9%

### Corporate Actions

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

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