

FIDELITY BANK PLC

STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND SHAREHOLDERS ON THE  
BANK'S UNAUDITED RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER 2014  
INCOME STATEMENT  
FOR THE PERIOD ENDED 30 SEP, 2014

	NOTE	30 Sep 2014 N'million	30 Sep 2013 N'million	31 December 2013 N'million
<b>Gross Earnings</b>		<b>96,023</b>	<b>90,528</b>	<b>126,918</b>
Interest and similar income	1	76,818	66,284	86,257
Interest and similar expense	2	(40,160)	(40,576)	(55,445)
<b>Net interest income</b>		<b>36,658</b>	<b>25,708</b>	<b>30,812</b>
Impairment charge for credit losses	3	(1,898)	(2,935)	(7,630)
<b>Net interest income after impairment charge for credit losses</b>		<b>34,761</b>	<b>22,773</b>	<b>23,182</b>
Net fee and commission income	4	13,595	9,764	18,698
Net gains / (losses) from financial instruments classified as held for trading	5	(653)	2,331	7,789
Net gains/(losses) on investment securities		0	2,256	0
Other operating income	7	6,263	12,149	14,174
Other operating expenses	8	(40,577)	(35,613)	(54,815)
Share of profit / (loss) of associates accounted for using the equity method				
<b>Profit before income tax from continuing operations</b>		<b>13,389</b>	<b>13,659</b>	<b>9,028</b>
Profit before income tax from continuing operations		13,389	13,659	9,028
Income tax expense from continuing operations	10	(2,142)	(2,595)	(1,307)
<b>Profit after income tax from continuing operations</b>		<b>11,247</b>	<b>11,064</b>	<b>7,721</b>
<b>PROFIT FOR THE PERIOD</b>		<b>11,247</b>	<b>11,064</b>	<b>7,721</b>
<b>Profit attributable to:</b>				
Equity holders of the bank		11,247	11,064	7,721
Non-controlling interests				
<b>Earnings per share for profit attributable to owners of the parent</b>				
<b>Basic (kobo)</b>	11	<b>39</b>	<b>38</b>	<b>27</b>

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS

NNAMDI OKONKWO

EZINWA UNUIGBOJE

**FIDELITY BANK PLC**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 30 SEP, 2014**

	<b>30 Sep 2014 N'million</b>	<b>30 Sep 2013 N'million</b>	<b>31 December 2013 N'million</b>
<b>PROFIT FOR THE PERIOD</b>	11,247	11,064	7,721
<b>Other comprehensive income:</b>			
Net gains/(losses) on Available-for-sale financial assets	(1,103)	(74)	2,263
- Unrealised net gains/(losses) arising during the period			(812)
- Net reclassification adjustments for realised net gains/(losses)			(812)
Tax effect of revaluation of equity financial assets			
<b>Actuarial gains/(losses)</b>	0	75	(1,087)
Share of other comprehensive income of associates			
Tax effect of other comprehensive income of associates			
<b>Other comprehensive income for the period, net of tax</b>	<b>(1,103)</b>	<b>1</b>	<b>364</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	10,144	11,065	8,085
<b>Total comprehensive income attributable to:</b>			
<i>Equity holders of the bank</i>	10,144	11,065	8,085
Non-controlling interests			

FIDELITY BANK PLC

STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEP, 2014

		30 Sep 2014 N'million	30 Sep 2013 N'million	31 December 2013 N'million
<b>ASSETS</b>	<b>Note</b>			
Cash and balances with central banks	12,13	194,343	194,147	207,834
Loans and advances to banks	14	107,685	59,986	80,875
Loans and advances to customers		489,506	411,800	426,076
Investments:				-
Held for trading(Fair value through profit and loss)	15	105,852	203,280	254,909
Available for sale	15	108,197	29,810	21,040
Held to maturity	15	52,299	66,471	45,105
Property and equipment		37,142	36,931	37,470
Intangible assets			386	
Deferred tax asset				-
Other assets		20,897	27,623	7,908
Assets classified as held for sale				
<b>TOTAL ASSETS</b>		<b>1,115,922</b>	<b>1,030,433</b>	<b>1,081,217</b>
<b>LIABILITIES</b>				
Deposits from customers	17	811,857	758,617	806,320
Current income tax liability		2,157	2,595	1,307
Deferred income tax liability		1,955	1,955	1,955
Other liabilities	18	45,830	37,326	30,286
Liabilities included in assets classified as held for sale				
Retirement benefit obligations		7,240	5,257	7,566
LONG TERM LIABILITIES	19	77,852	62,498	70,328
<b>TOTAL LIABILITIES</b>		<b>946,891</b>	<b>868,248</b>	<b>917,762</b>
<b>EQUITY</b>				
Share capital		14,481	14,481	14,481
Share premium		101,272	101,272	101,272
Retained earnings		14,584	11,172	7,395
Other reserves				
Statutory reserve		18,862	17,703	18,861
SSI Reserve		764	764	764
Contingency reserve		1,723	1,722	1,723
Non-distributable reserve		18,373	15,506	18,884
Revaluation reserve		(1,028)	(434)	75
		<b>169,031</b>	<b>162,186</b>	<b>163,455</b>
Non-controlling interest				
<b>Total equity</b>		<b>169,031</b>	<b>162,186</b>	<b>163,455</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>1,115,922</b>	<b>1,030,434</b>	<b>1,081,217</b>

**STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 30 SEPTEMBER 2014**

	Attributable to equity holders								
	Share capital	Share premium	Retained earnings	Statutory reserve	Small scale investment reserve	Contingency reserve	NDR	Revaluation reserve	Total equity
	N'million	N'million	N'million	N'million	N'million	N'million	N'million	N'million	N'million
<b>At 31 December 2012</b>	14,481	101,272	6,193	17,703	764	1,723	19,608	(289)	161,454
Profit for the year	-	-	7,721	-	-	-	-	-	7,721
<b>Other comprehensive income</b>									
Unrealised net gains/(losses) arising during the ye	-	-	-	-	-	-	-	2,263	2,263
Net reclassification adjustments for realised net g	-	-	-	-	-	-	-	(812)	(812)
Actuarial losses (Note 27)	-	-	-	-	-	-	-	(1,087)	(1,087)
<b>Total comprehensive income</b>	-	-	7,721	-	-	-	-	364	8,085
Dividend	-	-	(6,084)	-	-	-	-	-	(6,084)
Transfer between reserves	-	-	(435)	1,158	-	-	(723)	-	-
<b>At 31 December 2013</b>	14,481	101,272	7,395	18,862	764	1,723	18,885	75	163,454
Profit for the year			11,247					(1,103)	10,144
<b>Other comprehensive income</b>									
Unrealised net gains/(losses) arising during the year									-
Net reclassification adjustments for realised net gains/(losses)									-
Arising during the year							(510)		(510)
Actuarial losses (Note 27)									-
<b>Total comprehensive income</b>	-	-	11,247	-	-	-	(510)	(1,103)	9,633
Dividend	-	-	(4,056)	-	-	-	-	-	(4,056)
Transfer between reserves	-	-	-	-	-	-	-	-	-
<b>As at Sep 30, 2014</b>	14,481	101,272	14,585	18,862	764	1,723	18,374	(1,028)	169,031

**STATEMENT OF CASHFLOWS  
FOR THE YEAR ENDED 30 SEP 2014**

	Note	30 SEP 2014 N'million	30 June 2014 N'million	31 December 2013 N'million
<b>Operating Activities</b>				
Profit before income tax		13,389	9,432	9,028
Adjustments for:				
Change in operating assets		(21,385)	24,478	(91,509)
Change in operating liabilities		20,755	(32,340)	93,503
Other non-cash items included in profit after income tax		2,530	3,155	6,301
Net gain from investing activities				-
Income tax paid		(1,394)	(1,307)	(2,275)
<b>Net cash flows from operating activities</b>		<b>13,895</b>	<b>3,418</b>	<b>15,048</b>
<b>Investing activities</b>				
Proceeds from sale of subsidiaries				-
Purchase of property, plant and equipment		(5,047)	(4,931)	(5,454)
Proceeds from sale of property and equipment		1,003	1,000	141
Purchase of intangible assets				-
Investment property				-
<b>Net cash flows used in investing activities</b>		<b>(4,044)</b>	<b>(3,931)</b>	<b>(5,313)</b>
<b>Financing activities</b>				
Dividend paid		(4,056)	(4,056)	(6,084)
Debt issued and other borrowed funds		7,524	6,514	69,768
<b>Net cash flows used in Financing activities</b>		<b>3,468</b>	<b>2,458</b>	<b>63,684</b>
<b>Increase in cash and cash equivalents</b>		<b>13,320</b>	<b>1,945</b>	<b>73,419</b>
<b>Cash and cash equivalents at beginning of year</b>		<b>288,709</b>	<b>288,709</b>	<b>215,292</b>
<b>Cash and cash equivalents at end of year</b>		<b>302,029</b>	<b>290,654</b>	<b>288,711</b>
Operational cash flow from interest and dividend:				
Interest received		76,818	48,538	86,257
Interest paid		(40,160)	(26,741)	(55,445)
Dividend received		576	576	725