

FIDELITY BANK PLC				
STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND SHAREHOLDERS ON THE BANK'S UNAUDITED RESULTS FOR THE PERIOD ENDED 31ST SEP 2015				
INCOME STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER, 2015				
		30 Sep 2015	30 Sep 2014	31 Dec 2014
		N'million	N'million	N'million
	NOTE			
<b>Gross Earnings</b>		<b>106,570</b>	<b>96,023</b>	<b>132,401</b>
Interest and similar income	1	84,690	76,818	104,307
Interest and similar expense	2	(44,085)	(40,160)	(55,481)
<b>Net interest income</b>		<b>40,605</b>	<b>36,658</b>	<b>48,826</b>
Impairment charge for credit losses	3	(3,940)	(1,898)	(4,306)
<b>Net interest income after impairment charge for credit losses</b>		<b>36,665</b>	<b>34,761</b>	<b>44,520</b>
Net fee and commission income	4	13,650	13,492	15,173
Net gains / (losses) from financial instruments classified as held for trading	5	497	(653)	(3,693)
Net gains/(losses) on investment securities		-	-	-
Other operating income	7	7,733	6,263	14,598
Other operating expenses	8	(44,756)	(40,473)	(55,083)
Share of profit / (loss) of associates accounted for using the equity method				
<b>Profit before income tax from continuing operations</b>		<b>13,789</b>	<b>13,389</b>	<b>15,515</b>
Profit before income tax from continuing operations		13,789	13,389	15,515
Income tax expense from continuing operations		(2,344)	(2,142)	(1,719)
<b>Profit after income tax from continuing operations</b>		<b>11,445</b>	<b>11,247</b>	<b>13,796</b>
<b>PROFIT FOR THE PERIOD</b>		<b>11,445</b>	<b>10,845</b>	<b>13,796</b>
<b>Profit attributable to:</b>				
Equity holders of the bank		11,445	11,247	13,796
Non-controlling interests				
<b>Earnings per share for profit attributable to owners of the parent</b>				
Basic (kobo)	11	158	155	190
<b>SIGNED ON BEHALF OF THE BOARD OF DIRECTORS</b>				
<b>NNAMDI OKONKWO</b>				
<b>EZINWA UNUIGBOJE</b>				

<b>FIDELITY BANK PLC</b>			
<b>STATEMENT OF COMPREHENSIVE INCOME</b>			
<b>FOR THE PERIOD ENDED 30 SEP, 2015</b>			
	<b>30 Sep</b>	<b>30 Sep</b>	<b>31 December</b>
	<b>2015</b>	<b>2014</b>	<b>2014</b>
	<b>N'million</b>	<b>N'million</b>	<b>N'million</b>
<b>PROFIT FOR THE PERIOD</b>	<b>11,445</b>	<b>11,247</b>	<b>13,796</b>
<b>Other comprehensive income:</b>			
<b>Items that may be reclassified subsequently to profit or loss:</b>			
Net gains/(losses) on Available-for-sale financial assets	996	(1,103)	(1,011)
- Unrealised net gains/(losses) arising during the period			(595)
- Net reclassification adjustments for realised net gains/(losses)			-
Tax effect of revaluation of equity financial assets	-	-	
<b>Items that may not be reclassified subsequently to profit or loss</b>			
Remeasurement Gains/(losses)			1,524
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>996</b>	<b>(1,103)</b>	<b>(82)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>12,441</b>	<b>10,144</b>	<b>13,714</b>
<b>Total comprehensive income attributable to:</b>			
<i>Equity holders of the bank</i>			
Non-controlling interests			

<b>FIDELITY BANK PLC</b>				
<b>STATEMENT OF FINANCIAL POSITION</b>				
<b>AS AT 30 SEP, 2015</b>				
		<b>30 Sep</b>	<b>30 Sep</b>	<b>31 Dec</b>
		<b>2015</b>	<b>2014</b>	<b>2014</b>
		<b>N'million</b>	<b>N'million</b>	<b>N'million</b>
<b>ASSETS</b>	<b>Note</b>			
Cash and balances with central banks	12,13	229,567	194,343	258,131
Due From Banks		59,322	107,685	68,735
Loans and advances to customers	14	547,703	489,506	541,686
Investments:				-
Held for trading(Fair value through profit and loss)	15	54,689	105,852	83,363
Available for sale	15	92,211	108,197	90,864
Held to maturity	15	89,558	52,299	69,526
Property and equipment		40,735	37,142	37,958
Intangible assets		-		506
Deferred tax asset				-
Other assets	16	45,398	20,897	36,256
Assets classified as held for sale				
<b>TOTAL ASSETS</b>		<b>1,159,184</b>	<b>1,115,922</b>	<b>1,187,025</b>
<b>LIABILITIES</b>				
Deposits from customers	17	765,785	811,857	820,034
Current income tax liability		3,565	2,559	1,719
Deferred income tax liability		1,410	1,955	1,410
Other liabilities	18	59,960	45,830	66,230
Liabilities included in assets classified as held for sale				
Retirement benefit obligations	18	6,271	7,240	6,980
Debt Issued and Other Borrowed Funds	19	141,852	77,852	117,541
<b>TOTAL LIABILITIES</b>		<b>978,844</b>	<b>947,293</b>	<b>1,013,914</b>
<b>EQUITY</b>				
Share capital		14,481	14,481	14,481
Share premium		101,272	101,272	101,272
Retained earnings		17,953	14,183	11,721
Other reserves				
Statutory reserve		20,930	18,862	20,930
SSI Reserve		764	764	764
Contingency reserve		-	1,723	-
Non-distributable reserve		23,950	18,373	23,950
Revaluation reserve		989	(1,028)	(7)
		<b>180,339</b>	<b>168,629</b>	<b>173,111</b>
Non-controlling interest				
<b>Total equity</b>		<b>180,339</b>	<b>168,629</b>	<b>173,111</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>1,159,183</b>	<b>1,115,922</b>	<b>1,187,025</b>

Fidelity Bank Plc									
<b>STATEMENT OF CHANGES IN EQUITY</b>									
<b>FOR THE PERIOD ENDED 30 SEP 2015</b>									
	Attributable to equity holders								
	Share	Share	Retained	Statutory	Small scale	Contingency	NDR	Revaluation	Total
	capital	premium	earnings	reserve	investment	reserve		reserve	equity
	N'million	N'million	N'million	N'million	N'million	N'million	N'million	N'million	N'million
<b>At 31 December 2013</b>	14,481	101,272	7,395	18,861	764	1,723	18,884	75	163,455
Profit for the year			13,796						13,796
<b>Other comprehensive income</b>									-
Unrealised net gains/(losses) arising during the year								(1,011)	(1,011)
Net reclassification adjustments for realised net gains/(losses)								(595)	(595)
Remeasurement loss								1,524	1,524
<b>Total comprehensive income</b>	-	-	<b>13,796</b>	-	-	-	-	<b>(82)</b>	13,714
Dividend			(4,057)						(4,057)
Transfer between reserves			(5,412)	2,069		(1,723)	5,066	-	0
<b>At 31 December 2014</b>	14,481	101,272	11,721	20,931	764	-	23,950	(7)	173,112
Profit for the year			11,445					996	12,441
<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									
Actuarial losses (Note 27)									-
<b>Total comprehensive income</b>	-	-	<b>11,445</b>	-	-	-	-	<b>996</b>	<b>12,441</b>
Dividend			(5,213)						(5,213)
Transfer between reserves									-
<b>As at Sep 30 , 2015</b>	<b>14,481</b>	<b>101,272</b>	<b>17,952</b>	<b>20,930</b>	<b>764</b>	<b>-</b>	<b>23,950</b>	<b>989</b>	<b>180,339</b>

<b>FIDELITY BANK PLC</b>			
<b>STATEMENT OF CASHFLOWS</b>			
<b>FOR THE YEAR ENDED 30 SEPTEMBER 2015</b>			
		<b>31 Sep</b>	<b>31 December</b>
		<b>2015</b>	<b>2014</b>
	<b>Note</b>	<b>N'million</b>	<b>N'million</b>
<b>Operating Activities</b>			
Cash flow generated/ (used in) from operations		(13,347)	13,269
Income taxes paid		(654)	(1,852)
Interest received		84,690	89,603
Retirement benefits paid		(1,922)	(994)
Interest paid		(44,085)	(56,237)
<b>Net cash flows (used)/ from operating activities</b>		<b>24,682</b>	<b>43,789</b>
<b>Investing activities</b>			
Purchase of property, plant and equipment		(3,504)	(4,956)
Proceeds from sale of property and equipment		48	875
Purchase of intangible assets		(423)	(565)
Acquisition of investment securities		(21,380)	(95,851)
Dividend received		1,372	945
<b>Net cash flows (used)/from investing activities</b>		<b>(23,886)</b>	<b>(99,552)</b>
<b>Financing activities</b>			
Dividend paid		(5,213)	(4,057)
Repayment of long term borrowings		(23,014)	(8)
Proceeds of debt issued and other borrowed funds		39,945	47,221
<b>Net cash flows from Financing activities</b>		<b>11,718</b>	<b>43,156</b>
<b>Increase in cash and cash equivalents</b>		<b>12,513</b>	<b>(12,607)</b>
<b>Cash and cash equivalents at begining of year</b>		<b>126,743</b>	<b>139,351</b>
<b>Cash and cash equivalents at end of year</b>	<b>18</b>	<b>139,256</b>	<b>126,743</b>

		<b>30 Sep 2015 N'million</b>	<b>30 Sep 2014 N'million</b>	<b>31 Dec 2014 N'million</b>
<b>1.0 Interest and similar income</b>				
Loans and advances to customers		55,411	41,566	58,552
Treasury bills and other investment securities:				
-Held For Trade		6,889	15,306	16,059
-Available For Sale		9,492	5,093	7,403
-Held To Maturity		8,772	2,665	7,755
Advances under finance lease		3,426	10,048	12,429
Placements and short term funds		701	2,141	2,109
		84,690	76,818	104,307
		<b>30 Sep 2015 N'million</b>	<b>30 Sep 2014 N'million</b>	<b>31 Dec 2014 N'million</b>
<b>2.0 Interest and similar expense</b>				
Term deposits		29,733	33,162	47,757
Debt issued and other borrowed funds		5,141	2,551	3,710
Current accounts		3,732	2,524	1,121
Savings deposits		2,632	1,526	2,207
Inter-bank takings		2,847	397	686
		44,085	40,160	55,481
<b>3.0 Impairment charge</b>		-3,940	-1,898	-4,306
		<b>30 Sep 2015 N'million</b>	<b>30 Sep 2014 N'million</b>	<b>31 Dec 2014 N'million</b>
<b>4.0 Net fee and commission income</b>				
Credit related fees		288	487	235
Remittance fees		344	61	145
Commissions on turnover		1,608	3,356	4,330
Commissions on off-balance sheet transactions		394	259	337
Letters of credit commissions and fees		388	563	707
Commission on travellers cheque and foreign bills		1,317	3,547	4,658
Other fees and commissions		10,377	5,323	6,777
		14,717	13,595	17,189
Fee and commission income				
Fee and commission expense		(1,066)	(103.36)	
Net fee and commission income		13,650	13,492	17,189
		<b>30 Sep 2015 N'million</b>	<b>30 Sep 2014 N'million</b>	<b>31 Dec 2014 N'million</b>
<b>5.0 Net gains from financial instruments classified as held for trading through profit and loss</b>				
Net gains arising from:				
Bonds		384	-136	-495
Treasury bills		113	-517	-3,198
		497	-653	-3,693
<b>6.0 Loss on investment securities</b>				
Equities investment in subsidiaries that were disposed				
		<b>30 Sep 2015 N'million</b>	<b>30 Sep 2014 N'million</b>	<b>31 Dec 2014 N'million</b>
<b>7.0 Other operating income</b>				

	Net foreign exchange gains		4999	5687	12959
	Dividend income		1372	576	945
	Profit/loss on disposal of investment property		-58	0	141
	Other income		1420		553
			7733	6263	14,598
			<b>30 Sep</b>	<b>30 Sep</b>	<b>31 Dec</b>
			<b>2015</b>	<b>2014</b>	<b>2014</b>
<b>8.0</b>	<b>Other operating expenses</b>		<b>N'million</b>	<b>N'million</b>	<b>N'million</b>
	Personnel expenses		19,257	18,380	25,874
	Other expenses		5,920	5,792	8776
	Banking sector/Deposit Insurance		7,039	6,578	9267
	Depreciation		2,947	2,853	3733
	Contractor compensation		2,627	2,240	3045
	Repairs and maintenance		1,686	1,498	1757
	Computer expenses		1,161	935	1389
	Marketing, communication & entertainment		2,286	557	1029
	Security expenses		939	877	978
	Impairment charge on other assets				
	Amortisation				59
	Cash movement expenses		447	357	537
	Directors' emoluments		180	186	355
	Electricity		269	221	300
			44,757	40,473	57,099
			<b>30 Sep</b>	<b>30 Sep</b>	<b>31 Dec</b>
			<b>2015</b>	<b>2014</b>	<b>2014</b>
<b>9.0</b>	<b>Personnel expenses</b>		<b>N'million</b>	<b>N'million</b>	<b>N'million</b>
	Salaries and wages		17335	17013	23942
	Pension costs (Note 27):				
	- Staff Gratuity Plan		0	0	764
	- Staff Retirement benefit plan		1922	1367	1168
			19257	18380	25,874
			<b>30 Sep</b>	<b>30 Sep</b>	<b>31 Dec</b>
			<b>2015</b>	<b>2014</b>	<b>2014</b>
<b>11.0</b>	<b>Earnings per share</b>		<b>N'million</b>	<b>N'million</b>	<b>N'million</b>
<b>11.0</b>	<b>Basic and Diluted</b>				
	Basic earnings per share is calculated by dividing the net				
			158	155	48
	Profit/(loss) attributable to equity holders of the Bank				
	Weighted average number of ordinary shares in issue				
	Basic & Diluted earnings per share (expressed in kobo per share per annum)				
			<b>30 Sep</b>	<b>30 Sep</b>	<b>31 Dec</b>
			<b>2015</b>	<b>2014</b>	<b>2014</b>
<b>12.0</b>	<b>Cash and balances with central bank</b>		<b>N'million</b>	<b>N'million</b>	<b>N'million</b>
	Cash		19324	22900	33659
	Balances with central bank other than mandatory reserve deposits		13247	2037	24349
	Included in cash and cash equivalents		32571	24936	58008
	Mandatory reserve deposits with central bank		196996	169407	200123
	Carrying amount		229,567	194,343	258,131
	Cash and Cash Equivalents				
	Cash and cash equivalents comprise balances with less than three months' maturity from the date of acquisition, including cash in hand, deposits				
			<b>30 Sep</b>	<b>30 Sep</b>	<b>31 Dec</b>
<b>13.0</b>			<b>2015</b>	<b>2014</b>	<b>2014</b>
			<b>N'million</b>	<b>N'million</b>	<b>N'million</b>
	Cash and balances with central bank		32571	194343	58008
	Loans and advances to banks		107685	107685	68735
	Total cash and cash equivalents		140,256	302,029	126,743

		30 Sep 2015	30 Sep 2014	31 Dec 2014
		N'million	N'million	N'million
<b>14.2</b>	<b>Loans and advances to customers</b>			
	31 Mar 2015 (N'million)			
	Overdrafts	85037	80895	70865
	Term loans	453087	375528	451834
	Advances under finance lease	26112	37100	26590
	Other loans	4858	12816	9848
	Impairment	-21391	-16833	-17,451
		547,703	489,506	541,686
<b>15.0</b>	<b>Investments</b>			
			<b>30 Sep 2015</b>	<b>31 Dec 2014</b>
			<b>N'million</b>	<b>N'million</b>
	<b>Debt and equity securities</b>			
<b>15.1</b>	<b>Fair value through profit and loss</b>			
	Treasury bills - At fair value through profit and loss		52,132.80	68,652.00
	Federal Government bonds - At fair value through profit and loss		2,537.62	2,241.00
	Corporate Bonds-At fair value through profit and loss		-	12,442.00
	State Bonds- At Fair value through profit and loss		18.49	
	Listed equity investments - At fair value through profit and loss			28.00
			54,688.92	83363
<b>15.2</b>	<b>Available for sale</b>			
	Treasury bills - Available-for-sale (At fair value)		71737	64793
	Federal Government bonds - Available-for-sale (At fair value)		4926	1751
	State bonds - Available-for-sale (At fair value)		8944	10920
	FMB Zero Coupoun Bonds		0	3335
	Corporate Bonds- Available -for-Sale		-	1599
	Equity investments - Available-for-sale (At fair value)-gross		6604	8466
			92211	90864
<b>15.3</b>	<b>Held to maturity</b>			
	Treasury Bills- Held-to Maturity		49849	50897
	Federal Government bonds - Held-to-maturity (At amortised cost)		17772	14493
	State Government bonds - Held-to-maturity (At amortised cost)		5794	4136
	Corporate Bonds- Held To Maturity		16144	
	AMCON - Held-to-maturity (At amortised cost)		0	
			89558	69526
	<b>Total investments</b>		<b>236,458.51</b>	<b>243,752.92</b>
			31 Mar 2015	31 Dec 2014
			N'Billion	N'Billion
<b>15.4</b>	<b>Pledged assets</b>			
	Treasury Bills and Bonds are pledged to the Nigerian Inter			
	The nature and carrying amounts of the assets pledged as collaterals are as follows:			
	Treasury bills		21.12	16.4
	Federal Government bonds		9.30	9.3
	<b>Other assets</b>		<b>30.42</b>	<b>25.7</b>
			<b>31 Sep 2015</b>	<b>31 Dec 2014</b>
			<b>N'million</b>	<b>N'million</b>
<b>16.0</b>	<b>Financial assets</b>			
	Sundry receivables		14882	9539
	Non-Propreitory assets		23400	18550
	Others			1078
			38282	29167
	Less:			
	Specific allowances for impairment			0



	Non financial assets				
	Prepayments			8362	8584
	Other non financial assets			419	183
				8781	8767
	Specific allowances for impairment			-1666	-1678
				7116	7089
	<b>Total</b>			45398	36256
<b>17.0</b>	<b>Deposits from customers</b>				
				<b>31 Sep</b>	<b>31 Dec</b>
				<b>2015</b>	<b>2014</b>
				<b>N'million</b>	<b>N'million</b>
	Demand			297341	284608
	Savings			105925	97996
	Term			259213	297641
	Domiciliary			94606	135918
	Others			8702	3871
				765785	820,034
	Current			765785	820,034
	Non-current				
				765,785	820,034
<b>18.0</b>	<b>Other liabilities</b>			<b>31 Sep</b>	<b>31 Dec</b>
				<b>2015</b>	<b>2014</b>
				<b>N'million</b>	<b>N'million</b>
	Customer deposits for letters of credit			8404	15106
	Accounts payable			10764	19342
	Manager's cheque			1223	1905
	Non-Propreitory Liabilities			23400	18550
	Provisions			8302	2186
	Other liabilities/credit balances			15548	9141
				67,642	66,230
	<b>Provisions include staffs year end bonus and other provisions of which there is a constructive and legal obligation on the part of the bo</b>				
				<b>31 Sep</b>	<b>31 Dec</b>
				<b>2015</b>	<b>2014</b>
<b>19.0</b>	<b>Debt issued and other borrowed funds</b>			<b>N'million</b>	<b>N'million</b>
	Long term loan from SCB London			1,592	6,025
	Long term loan from Citibank and HSBC London (see note 28.2)			24,875	18,581
	Long Term loan from PROPACO			7,960	7,460
	Long term loan from African Development Bank (ADB) (see note 28.4)			7,960	7,447
	Long term loan from Citibank and HSBC London				23,034
	European Invest			4,367	
	AFDB			6,965	
	6.875% EuroBond			59520	54994
	16.48% Local Bond			28613	
				141,852	117,541