

LAGOS, NIGERIA – 13 November 2025: Fidelity Bank Plc (Bloomberg: **FIDELITY:NL** | Reuters: **FIDELIT:LG**) announced its Audited Financial Statements for the 6 months ended 30 June 2025.

Fidelity Bank records a 46.0% increase in Earnings and achieved a 13.9% expansion in Total Assets

	H1 2024 N'million	H1 2025 N'million	Change N'million	% Change %
Income Statement				
Gross Earnings	512,864	748,707	235,843	46.0%
Net Interest Income	326,406	420,418	94,012	28.8%
Other Income	70,377	23,956	(46,421)	-66.0%
Net Revenue	396,783	444,374	47,591	12.0%
Operating Expenses	(159,982)	(250,189)	(90,207)	56.4%
Operating Profit	236,801	194,185	(42,616)	-18.0%
Impairment Charges	(35,929)	(13,656)	22,273	-62.0%
Profit before Tax	200,872	180,529	(20,343)	-10.1%
Profit after Tax	159,834	132,312	(27,522)	-17.2%
	2024FY	H1 2025	Change	% Change
Balance Sheet				
Customer Deposits	5,937,064	7,204,007	1,266,943	21.3%
Total Equity	897,874	975,643	77,769	8.7%
Net Loans & Advances	4,387,108	4,854,907	467,799	10.7%
Total Assets	8,821,737	10,051,160	1,229,423	13.9%
Key Ratios				
Return on Equity	41.7%	28.5%	▼	-13.2%
Net Interest Margin	12.0%	13.0%	▲	1.0%
Cost of Risk	1.5%	0.6%	▼	-0.9%
Cost to Income Ratio	42.9%	56.3%	▲	13.4%
Non-performing Loan Ratio	3.1%	1.9%	▼	-1.2%
Capital Adequacy Ratio	23.5%	15.0%	▼	-8.5%



Nneka Onyeali-Ikpe, MD/CEO of Fidelity Bank Plc, commenting on the results, stated that:

“Our performance in H1 2025 highlights the resilience and adaptability of our business model. Despite a notable rise in the industry’s credit losses following the end of the CBN forbearance regime, we have maintained a strong earning assets base, improved our asset quality, and gained traction across our business segments. Our UK subsidiary has continued to make steady progress towards returning to profitability, positioning the Group for stronger earnings in the periods ahead.

Gross Earnings increased by 46.0% to ₦748.7bn, driven by 39.4% growth in interest income and 124.6% increase in non-interest revenue. The growth in interest income reflects improved pricing in loans and investments, as well as the effective deployment of the newly raised capital. Meanwhile, the strong performance in non-interest revenue was supported by a significant increase in FX-related income, trade income, digital income, and account maintenance charges, among others.

Net Interest Margin improved further to 13.0% from 12.0% in 2024FY as the growth in our average yield on earning assets (+239bps to 20.5%) outpaced the increase in our average funding cost (+95bps to 6.2%). The improvement in the yield on earning assets was driven by a 40.7% growth in our interest income on loans and 37.4% growth in interest income on liquid assets, which led to a 28.8% increase in net interest income to ₦420.4bn.

Operating expenses increased by 56.4% to ₦250.2bn. AMCON, deposit insurance, staff cost, communication, legal services, depreciation and technology were the key drivers and were responsible for 92.7% of the absolute growth in operating expenses. However, cost-to-income ratio came in at 56.3% which aligned with our 2025 guidance.

Total Deposits crossed the ₦7tn mark as customer deposits grew by 21.3% ytd to ₦7.2tn from ₦5.9tn in 2024FY. The increase was driven by 21.7% ytd growth in low-cost funds (Demand | Savings | Domiciliary), which led to improved margins. FCY deposits increased by 33.8% ytd from \$1.86bn to \$2.49bn as we harness the benefits of our international trade events and the captive business opportunities from our subsidiary in the United Kingdom.

Net Loans & Advances increased by 10.7% ytd to ₦4.9tn from ₦4.4tn in 2024FY. Cost of risk came in at 0.6% and the NPL ratio (Stage 3 Loans) dropped to 1.9% from 3.1% in 2024FY, reflecting overall asset quality. CAR stood at 15.0% while Liquidity Ratio (LR) was reported at 43.2% compared to the minimum regulatory requirement of 30.0%.

We are in the process of concluding the second phase of our capital raise exercise through a Private Placement, which will add approximately 900bps to CAR. Until the process is completed, we will prioritize capital conservation and implement proactive balance sheet management measures to ensure CAR remains comfortably above the regulatory minimum.

We Are Fidelity. We Keep Our Word

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Fidelity Bank Plc

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FIDELITY BANK H1 2025 EARNINGS CALL INVITATION

Fidelity Bank will host a conference call on **Thursday, 20th November 2025**, at **15.00 hours Lagos | 14:00 London | 09:00 New York | 16.00 Johannesburg** to discuss the **H1 2025 Audited Results**. There will be a Q&A session after the presentation of the H1 2025 Financial Year performance by the management team.

To obtain the dial-in details, kindly pre-register for the call [HERE](#) or use the link below:

<https://services.choruscall.eu/DiamondPassRegistration/register?confirmationNumber=4162455&linkSecurityString=a1977a1c3>

For further information, please contact:

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About Fidelity Bank Plc

Fidelity Bank Plc is a full-fledged commercial bank with over 10 million customers who are serviced across its 251 business offices and various digital banking channels in Nigeria and the United Kingdom. The Bank is focused on select niche corporate banking sectors, small and medium enterprises (SMEs) and has rapidly implemented a digital-led retail banking strategy which led to 1,058% growth in savings deposits in the last 10 years, 60% customer enrollment on its flagship mobile/internet banking products and 92.0% of customer-induced transactions now done on its digital banking platforms.

Fidelity began operations in 1988, as a merchant bank. In 1999, it converted to commercial banking and became a universal bank in February 2001. In July 2023, Fidelity completed the acquisition of a 100% equity stake in Union Bank UK to enable it tap cross-border opportunities and provide scalable services to its growing clientele. Fidelity Bank is today ranked the 6th largest Nigerian Bank, with presence in the City of London and every commercial hub in Nigeria.

The Bank is led by a stable, experienced, and proficient management team. The team has built the bank on sound corporate governance with robust enterprise-risk management at the core of the Bank's operations. It has also voluntarily subjected itself to the NGX Corporate Governance Rating System (CGRS) and compliance.

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