

# Fidelity Bank Plc

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2014

	<b>BANK</b>		
	<b>March 2014</b>	<b>March 2013</b>	<b>December 2013</b>
	<b>N'million</b>	<b>N'million</b>	<b>N'million</b>
<b>Gross Earnings</b>	<b>30,956</b>	<b>31,432</b>	<b>119,137</b>
Interest and similar income	26,269	20,745	86,257
Interest and similar expense	(13,368)	(14,161)	(55,445)
<b>Net interest income</b>	<b>12,901</b>	<b>6,584</b>	<b>30,812</b>
Impairment charge for credit losses	(401)	(245)	(7,630)
<b>Net interest income after impairment charge for credit losses</b>	<b>12,500</b>	<b>6,339</b>	<b>23,182</b>
Net fee and commission income	4,402	7,283	18,698
Net gains / (losses) from financial instruments classified as held for trading	(1,316)	425	7,789
Net gains/(losses) on investment securities	0	450	-
Other operating income	1,601	2,529	14,174
Other operating expenses	(12,728)	(11,081)	(54,815)
<b>Operating profit</b>	<b>4,458</b>	<b>5,945</b>	<b>9,028</b>
Share of profit / (loss) of associates accounted for using the equity method		-	
Impairment (loss)/ gain of investment in associate			
Profit / (loss) from sale Subsidiary	0	0	-
<b>Profit before income tax from continuing operation</b>	<b>4,458</b>	<b>5,945</b>	<b>9,028</b>
Income tax expense	(669)	(1,195)	(1,307)
<b>Profit after income tax from continuing operation</b>	<b>3,789</b>	<b>4,750</b>	<b>7,721</b>
<b>Discontinued operations</b>			
<b>PROFIT FOR THE YEAR</b>	<b>3,789</b>	<b>4,750</b>	<b>7,721</b>
<b>Profit attributable to:</b>			
Equity holders of the bank	3,789	4,750	7,721
Non-controlling interests		-	
	<b>3,789</b>	<b>4,750</b>	<b>7,721</b>
<b>Earnings per share for profit attributable to owners of the parent</b>			
Basic	13.1	16.4	26.7

# Fidelity Bank Plc

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2014

	<b>March 2014 N'million</b>	<b>BANK March 2013 N'million</b>	<b>December 2013 N'million</b>
<b>PROFIT FOR THE YEAR</b>	3,789	4,750	7,721
<b>Other comprehensive income:</b>			
Net gains/(losses) on Available-for-sale financial assets	129	142	
- Unrealised net gains/(losses) arising during the period			2,263
- Net reclassification adjustments for realised net gains/(losses)			- 812
Tax effect of revaluation of equity financial assets			
<b>Actuarial gains/(losses)</b>	<b>0</b>	258	- 1,087
Share of other comprehensive income of associates			
Tax effect of other comprehensive income of associates			
<b>Other comprehensive income for the year, net of tax</b>	<b>129</b>	<b>400</b>	<b>364</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>3,918</b>	<b>5,150</b>	<b>8,085</b>
<b>Total comprehensive income attributable to:</b>			
Equity holders of the bank	3,918	5,150	8,085
Non-controlling interests		-	-

Fidelity Bank Plc				
<b>CONSOLIDATED STATEMENT OF FINANCIAL POSITION</b>				
<b>AS AT 31 MARCH, 2014</b>				
		<b>March</b>	<b>March</b>	<b>December</b>
		<b>2014</b>	<b>2013</b>	<b>2013</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	1	208,193	113,912	207,834
Loans and advances to banks	2	82,917	73,348	80,875
Loans and advances to customers	3	426,501	329,503	426,076
Investments:				
Held for trade (Fair value through profit and loss)		207,657	269,620	254,909
Available for sale		25,363	22,357	21,040
Held to maturity		38,191	79,642	45,105
Property and equipment		36,945	36,115	37,470
Deferred tax asset				
Other assets	4	17,196	20,597	7,908
Intangible Assets			362	
<b>TOTAL ASSETS</b>		<b>1,042,962</b>	<b>945,456</b>	<b>1,081,217</b>
<b>LIABILITIES</b>				
Deposits from customers	5	752,273	749,754	806,320
Current income tax liability		1,862	1,083	1,307
Deferred income tax liability		1,955	1,955	1,955
Other liabilities		39,079	21,137	30,286
Liabilities included in assets classified as held for sale				
Long Term Borrowing		73,143		70,328
Retirement benefit obligations		7,277	5,314	7,566
<b>TOTAL LIABILITIES</b>		<b>875,588</b>	<b>779,244</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		11,185	11,343	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		18,884	19,607	18,884
Revaluation reserve		204	(680)	75
		<b>167,374</b>	<b>166,212</b>	<b>163,455</b>
Non-controlling interest				-
<b>Total equity</b>		<b>167,374</b>	<b>166,212</b>	<b>163,455</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>1,042,962</b>	<b>945,456</b>	<b>1,081,217</b>

**STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 MARCH 2014**

	Attributable to equity holders								
	Share capital	Share premium	Retained earnings	Statutory reserve	Small scale	Contingency reserve	NDR	Revaluation reserve	Total equity
					investment reserve				
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 year	-	-	-	-	-	-	-	2,263	2,263
Net reclassification adjustments for realised net gains/(losses)	-	-	-	-	-	-	-	(812)	(812)
Actuarial losses (Note 27)	-	-	-	-	-	-	-	(1,087)	(1,087)
<b>Total comprehensive income</b>	-	-	<b>7,721</b>	-	-	-	-	<b>364</b>	<b>8,085</b>
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			3,789					129	3,918
<b>Other comprehensive income</b>									
Unrealised net gains/(losses) arising during the year									-
Net reclassification adjustments for realised net gains/(losses)									-
Actuarial losses (Note 27)									-
<b>Total comprehensive income</b>	-	-	<b>3,789</b>	-	-	-	-	<b>204</b>	<b>3,918</b>
Dividend									-
Transfer between reserves	-	-	-	-	-	-	-	-	-
<b>As at March 2014</b>	14,481	101,272	11,185	18,862	764	1,723	18,885	204	167,373

# Fidelity Bank Plc

## CONSOLIDATED STATEMENT OF CASHFLOWS FOR THE QUARTER ENDED 31 MARCH, 2013

	March 2014 N'million	March 2013 N'million	December 2013 N'million
<b>Operating Activities</b>			
Profit before tax from continuing operations	4,458	5,945	9,028
Adjustment for:			
Change in operating assets	40,131	(58,371)	(122,951)
Change in operating liabilities	(42,728)	26,339	93,503
Other non-cash items included in profit after tax	5,745	2,051	6,031
Net gain/(loss) from investing activities	(1,316)	(592)	-
Income tax paid	-	(456)	(2,275)
<b>Net cash flows from operating activities</b>	<b>1,831</b>	<b>(25,084)</b>	<b>(16,665)</b>
<b>Investing activities</b>			
Proceeds from sale Subsidiarys	-	-	-
Purchase of property and equipment	(430)	(2,475)	(5,456)
Proceeds from sale of property and equipment	1,000	17	141
Purchase of intangible assets		(489)	-
			-
<b>Net cash flows from/(used in) investing activities</b>	<b>570</b>	<b>(2,947)</b>	<b>31,153</b>
<b>Financing activities</b>			
Dividends Paid	-	-	(6,084)
Debts Issued	-		70,328
<b>Net cash flows from/(used in) Financing activities</b>	<b>-</b>	<b>-</b>	<b>64,244</b>
<b>Increase in cash and cash equivalents</b>	<b>2,401</b>	<b>(28,032)</b>	<b>73,418</b>
<b>Cash and cash equivalents at start of period</b>	<b>288,709</b>	<b>215,292</b>	<b>215,291</b>
<b>Cash and cash equivalents at end of period</b>	<b>291,110</b>	<b>187,260</b>	<b>288,709</b>
Operational cash flow from interest and dividend			
Interest received	26,269	20,745	86,257
Interest paid	13,368	14,161	55,445
Dividend received		-	