

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	30 Sep	31 Dec
		2015	2014	2014
		N'million	N'million	N'million
	NOTE			
Gross Earnings		106,570	96,023	132,401
Interest and similar income	1	84,690	76,818	104,307
Interest and similar expense	2	(44,085)	(40,160)	(55,481)
Net interest income		40,605	36,658	48,826
Impairment charge for credit losses	3	(3,940)	(1,898)	(4,306)
Net interest income after impairment charge for credit losses		36,665	34,761	44,520
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				
Profit before income tax from continuing operations		13,789	13,389	15,515
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)
Profit after income tax from continuing operations		11,445	11,247	13,796
PROFIT FOR THE PERIOD		11,445	10,845	13,796
Profit attributable to:				
Equity holders of the bank		11,445	11,247	13,796
Non-controlling interests				
Earnings per share for profit attributable to owners of the parent				
Basic (kobo)	11	158	155	190
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, 2015			
	30 Sep	30 Sep	31 December
	2015	2014	2014
	N'million	N'million	N'million
PROFIT FOR THE PERIOD	11,445	11,247	13,796
Other comprehensive income:			
Items that may be reclassified subsequently to profit or loss:			
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	-	-	
Items that may not be reclassified subsequently to profit or loss			
Remeasurement Gains/(losses)			1,524
Share of other comprehensive income of associates			
Tax effect of other comprehensive income of associates			
Other comprehensive income for the period, net of tax	996	(1,103)	(82)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	12,441	10,144	13,714
Total comprehensive income attributable to:			
Equity holders of the bank			
Non-controlling interests			

FIDELITY BANK PLC				
STATEMENT OF FINANCIAL POSITION				
AS AT 30 SEP, 2015				
		30 Sep	30 Sep	31 Dec
		2015	2014	2014
		N'million	N'million	N'million
ASSETS	Note			
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				
TOTAL ASSETS		1,159,184	1,115,922	1,187,025
LIABILITIES				
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
TOTAL LIABILITIES		978,844	947,293	1,013,914
EQUITY				
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)
		180,339	168,629	173,111
Non-controlling interest				
Total equity		180,339	168,629	173,111
TOTAL EQUITY & LIABILITIES		1,159,183	1,115,922	1,187,025

FIDELITY BANK PLC			
STATEMENT OF CASHFLOWS			
FOR THE YEAR ENDED 30 SEPTEMBER 2015			
		31 Sep	31 December
		2015	2014
	Note	N'million	N'million
Operating Activities			
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)
Net cash flows (used)/ from operating activities		24,682	43,789
Investing activities			
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
Net cash flows (used)/from investing activities		(23,886)	(99,552)
Financing activities			
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
Net cash flows from Financing activities		11,718	43,156
Increase in cash and cash equivalents		12,513	(12,607)
Cash and cash equivalents at begining of year		126,743	139,351
Cash and cash equivalents at end of year	18	139,256	126,743

		30 Sep 2015 N'million	30 Sep 2014 N'million	31 Dec 2014 N'million
1.0	Interest and similar income			
	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
		30 Sep 2015 N'million	30 Sep 2014 N'million	31 Dec 2014 N'million
2.0	Interest and similar expense			
	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
3.0	Impairment charge	-3,940	-1,898	-4,306
		30 Sep 2015 N'million	30 Sep 2014 N'million	31 Dec 2014 N'million
4.0	Net fee and commission income			
	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
		30 Sep 2015 N'million	30 Sep 2014 N'million	31 Dec 2014 N'million
5.0	Net gains from financial instruments classified as held for trading through profit and loss			
	Net gains arising from:			
	Bonds	384	-136	-495
	Treasury bills	113	-517	-3,198
		497	-653	-3,693
6.0	Loss on investment securities			
	Equities investment in subsidiaries that were disposed			
		30 Sep 2015 N'million	30 Sep 2014 N'million	31 Dec 2014 N'million
7.0	Other operating income			

	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
		30 Sep	30 Sep	31 Dec
		2015	2014	2014
8.0	Other operating expenses	N'million	N'million	N'million
	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
		30 Sep	30 Sep	31 Dec
		2015	2014	2014
9.0	Personnel expenses	N'million	N'million	N'million
	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
		30 Sep	30 Sep	31 Dec
		2015	2014	2014
11.0	Earnings per share	N'million	N'million	N'million
11.0	Basic and Dilluted			
	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)			
		30 Sep	30 Sep	31 Dec
		2015	2014	2014
12.0	Cash and balances with central bank	N'million	N'million	N'million
	Cash	19324	22900	33659
	Balances with central bank other than mandatory reserve depo	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			
		30 Sep	30 Sep	31 Dec
13.0		2015	2014	2014
		N'million	N'million	N'million
	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

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	Non financial assets				
	Prepayments			8362	8584
	Other non financial assets			419	183
				8781	8767
	Specific allowances for impairment			-1666	-1678
				7116	7089
	Total			45398	36256
17.0	Deposits from customers				
				31 Sep	31 Dec
				2015	2014
				N'million	N'million
	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
18.0	Other liabilities			31 Sep	31 Dec
				2015	2014
				N'million	N'million
	Customer deposits for letters of credit			8404	15106
	Accounts payable			10764	19342
	Manager's cheque			1223	1905
	Non-Propreitary Liabilities			23400	18550
	Provisions			8302	2186
	Other liabilities/credit balances			15548	9141
				67,642	66,230
	Provisions include staffs year end bonus and other provisions of which there is a constructive and legal obligation on the part of the bc				
				31 Sep	31 Dec
				2015	2014
19.0	Debt issued and other borrowed funds			N'million	N'million
	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