

Fidelity Bank Plc

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH, 2013

	BANK	
	31 March 2013 N'million	31 December 2012 N'million
Gross Earnings	31,432	118,096
Interest and similar income	20,745	78,996
Interest and similar expense	-14,161	(42,186)
Net interest income	6,584	36,810
Impairment charge for credit losses	-245	(4,610)
Net interest income after impairment charge for credit losses	6,339	32,200
Net fee and commission income	7,283	21,421
Net gains / (losses) from financial instruments classified as held for trading	425	3,034
Net gains/(losses) on investment securities	450	(1,041)
Other operating income	2,529	15,686
Other operating expenses	-11,081	(50,708)
Operating profit	5,945	20,592
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	757
Profit before income tax from continuing operation	5,945	21,349
Income tax expense	-1,195	(3,425)
Profit after income tax from continuing operation	4,750	17,924
Discontinued operations		
PROFIT FOR THE YEAR	4,750	17,924
Profit attributable to:		
Equity holders of the bank	4,750	17,924
Non-controlling interests	-	-
	4,750	17,924
Earnings per share for profit attributable to owners of the parent		
Basic	16	62
Dividends proposed		
6,082,142,995		

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	BANK	
	March	December
	2013	2012
	N'million	N'million
PROFIT FOR THE YEAR	4,750	17,924
Other comprehensive income:		
Net gains/(losses) on Available-for-sale financial assets	142	(67)
- Unrealised net gains/(losses) arising during the period		
- Net reclassification adjustments for realised net gains/(losses)		
Tax effect of revaluation of equity financial assets		
Actuarial gains/(losses)	258	1,824
Share of other comprehensive income of associates		
Tax effect of other comprehensive income of associates		
Other comprehensive income for the year, net of tax	400	1,757
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	5,150	19,681
Total comprehensive income attributable to:		
Equity holders of the bank	5,150	19,681
Non-controlling interests	-	-
	5,150	19,681

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH, 2013

		31ST MARCH 2013 N'million	31 December 2012 N'million
ASSETS	Note		
Cash and balances with central banks	1	113,912	117,291
Loans and advances to banks	2	73,348	98,000
Loans and advances to customers	3	329,503	345,500
Investments:			
Held for trading(Fair value through profit and loss)		269,620	201,806
Available for sale		22,357	21,832
Held to maturity		79,642	76,258
Interest in subsidiary			-
Interest in associates			-
Investment property		-	-
Property and equipment		36,115	35,358
Intangible assets	4	362	470
Deferred tax asset			
Other assets	5	20,597	17,842
Assets classified as held for sale			
TOTAL ASSETS		945,456	914,360
LIABILITIES			
Deposits from customers	6	749,754	716,749
Current income tax liability		1,083	2,275
Deferred income tax liability		1,955	1,955
Other liabilities		21,137	26,354
Liabilities included in assets classified as held for sale			-
Retirement benefit obligations		5,314	5,572
TOTAL LIABILITIES		779,244	752,905
EQUITY			
Share capital		14,481	14,481
Share premium		101,272	101,272
Retained earnings		11,343	6,193
Other reserves			
Statutory reserve		17,703	17,703
SSI Reserve		764	764
Contingency reserve		1,722	1,722
Non-distributable reserve		19,607	19,607
Revaluation reserve		-680	(289)
		166,212	161,453
Non-controlling interest			-
Total equity		166,212	161,453
TOTAL EQUITY & LIABILITIES		945,456	914,358

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH, 2013

	Share capital	Share premium	Retained earnings	Statutory reserve	SSI reserve	Contingency reserve	NDR	Revaluation reserve	Total equity
At 31 December 2011	14,481	101,272	(4,829)	12,244	764	1,867	20,395	(222)	145,972
Profit	-	-	17,924	-	-	-	-	-	17,924
Actuarial gains/(losses)	-	-	1,824	-	-	-	-	-	1,824
Revaluation of equity financial assets, net of tax	-	-	-	-	-	-	-	(67)	(67)
Total comprehensive income	-	-	19,748	-	-	-	-	(67)	19,681
Arising during the the year	-	-	-	-	-	(144)	-	-	(144)
Dividends	-	-	(4,055)	-	-	-	-	-	(4,055)
Transfer between reserves	-	-	(4,671)	5,459	-	-	(788)	-	-
At 31 December 2012	14,481	101,272	6,193	17,703	764	1,723	19,607	(289)	161,454
Profit	-	-	4,750	-	-	-	-	-	4,750
Actuarial gains/(losses)	-	-	400	-	-	-	-	-	400
Revaluation of equity financial assets, net of tax	-	-	-	-	-	-	-	-	-
Total comprehensive income	-	-	5,150	-	-	-	-	-	5,150
Arising during the the year	-	-	-	-	-	-	-	(392)	(392)
Dividends	-	-	-	-	-	-	-	-	-
Transfer between reserves	-	-	-	-	-	-	-	-	-
At 31 March 2013	14,481	101,272	11,343	17,703	764	1,723	19,607	(681)	166,213

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

	31 March 2013 N'million	31 December 2012 N'million
Operating Activities		
Profit before tax from continuing operations	5,945	21,349
Adjustment for:		
Change in operating assets	(58,371)	(151,391)
Change in operating liabilities	26,339	161,145
Other non-cash items included in profit after tax	2,051	16,492
Net gain/(loss) from investing activities	(592)	(1,993)
Income tax paid	(456)	(2,425)
Net cash flows from operating activities	(25,084)	43,178
Investing activities		
Proceeds from sale Subsidiarys	-	749
Purchase of property and equipment	(2,475)	(5,121)
Proceeds from sale of property and equipment	17	48
Purchase of intangible assets	(489)	(189)
Net cash flows from/(used in) investing activities	(2,947)	(4,513)
Financing activities		
Dividends Paid	-	(4,055)
Dividend Received		
Net cash flows from/(used in) Financing activities	-	(4,055)
Increase in cash and cash equivalents	(28,032)	34,610
Cash and cash equivalents at start of year	215,292	180,682
Cash and cash equivalents at end of year	187,260	215,292
Operational cash flow from interest and dividend		
Interest received	20,745	78,996
Interest paid	14,161	42,186
Dividend received	-	933