



FIDELITY BANK PLC

CONDENSED UNAUDITED HALF YEAR FINANCIAL STATEMENTS

JUNE 2016

STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND SHAREHOLDERS ON THE
BANK'S UNAUDITED RESULTS FOR THE PERIOD ENDED 30 JUNE 2016
INCOME STATEMENT
FOR THE PERIOD ENDED 30 JUNE, 2016

| | | 30 June 2016 N'million | 30 June 2015 N'million | 31 December 2015 N'million |
|--|-------------|------------------------------|------------------------------|----------------------------------|
| Gross Earnings | NOTE | 70,415 | 72,291 | 146,891 |
| Interest and similar income | 1 | 57,163 | 56,027 | 121,158 |
| Interest and similar expense | 2 | (25,535) | (29,180) | (60,294) |
| Net interest income | | 31,628 | 26,846 | 60,864 |
| Impairment charge for credit losses | 3 | (4,798) | (3,140) | (5,764) |
| Net interest income after impairment charge for credit losses | | 26,830 | 23,706 | 55,100 |
| Fee and commission income | 4 | 12,036 | 10,210 | 17,237 |
| Fee and commission expense | 4 | (1,322) | (1,084) | (2,411) |
| Net gains / (losses) from financial instruments classified as held for trading | 5 | (776) | (401) | (291) |
| Net gains/(losses) on investment securities | | - | - | - |
| Other operating income | 7 | 1,216 | 6,055 | 8,496 |
| Other operating expenses | 8 | (31,701) | (28,821) | (64,107) |
| Share of profit / (loss) of associates accounted for using the equity method | | | | |
| Profit before income tax from continuing operations | | 6,284 | 9,664 | 14,024 |
| Profit before income tax from continuing operations | | 6,284 | 9,664 | 14,024 |
| Income tax expense from continuing operations | | (691) | (1,450) | (120) |
| Profit after income tax from continuing operations | | 5,593 | 8,215 | 13,904 |
| PROFIT FOR THE PERIOD | | 5,593 | 8,215 | 13,904 |
| Profit attributable to: | | | | |
| Equity holders of the bank | | 5,593 | 8,215 | 13,904 |
| Non-controlling interests | | | | |
| Earnings per share for profit attributable to owners of the parent | | | | |
| Basic (kobo) | 10 | 39 | 57 | 48 |

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS

NNAMDI OKONKWO

EZINWA UNUIGBOJE

STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE, 2016

| | 30 June 2016 N'million | 30 June 2015 N'million | 31 December 2015 N'million |
|--|------------------------------|------------------------------|----------------------------------|
| PROFIT FOR THE PERIOD | 5,593 | 8,215 | 13,904 |
| Other comprehensive income: | | | |
| Items that may be reclassified subsequently to profit or loss: | | | |
| Net gains/(losses) on Available-for-sale financial assets | - | - | - |
| - Unrealised net gains/(losses) arising during the period | (1,702) | 995 | 5,163 |
| - Net reclassification adjustments for realised net gains/(losses) | - | - | (783) |
| Tax effect of revaluation of equity financial assets | - | - | - |
| Items that may not be reclassified subsequently to profit or loss | | | |
| Remeasurement Gains/(losses) | - | - | (2,667) |
| Share of other comprehensive income of associates | - | - | - |
| Tax effect of other comprehensive income of associates | - | - | - |
| Other comprehensive income for the period, net of tax | (1,702) | 995 | 1,713 |
| TOTAL COMPREHENSIVE INCOME FOR THE PERIOD | 3,891 | 9,210 | 15,617 |
| Total comprehensive income attributable to: | | | |
| Equity holders of the bank | | | |
| Non-controlling interests | | | |

FIDELITY BANK PLC

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE, 2016

| | | 30 June 2016 N'million | 30 June 2015 N'million | 31 December 2015 N'million |
|--|-------------|------------------------------|------------------------------|----------------------------------|
| ASSETS | Note | | | |
| Cash and balances with central banks | 11,12 | 253,613 | 231,978 | 185,332 |
| Due From Banks | | 63,285 | 40,334 | 79,942 |
| Loans and advances to customers | 13 | 711,139 | 572,839 | 578,203 |
| Investments: | | | | |
| Held for trading(Fair value through profit and loss) | 14 | 4,930 | 53,482 | 4,070 |
| Available for sale | 14 | 88,421 | 99,504 | 116,607 |
| Held to maturity | 14 | 174,395 | 104,022 | 180,736 |
| Property and equipment | | 42,823 | 40,028 | 40,930 |
| Intangible assets | | | | |
| Deferred tax asset | | | | |
| Other assets | 15 | 59,261 | 50,498 | 45,902 |
| Assets classified as held for sale | | | | |
| TOTAL ASSETS | | 1,397,867 | 1,192,684 | 1,231,722 |
| LIABILITIES | | | | |
| Deposits from customers | 16 | 829,928 | 796,550 | 769,636 |
| Current income tax liability | | 950 | 1,221 | 2,332 |
| Deferred income tax liability | | - | 1,410 | - |
| Other liabilities | 17 | 87,268 | 70,364 | 58,568 |
| Liabilities included in assets classified as held for sale | | | | |
| Retirement benefit obligations | | 9,336 | 6,468 | 9,431 |
| Other Borrowed Funds | 18 | 71,943 | 48,334 | 51,854 |
| On-Lending Facilities | 19 | 102,393 | - | 66,264 |
| Debt Issued Securities | 20 | 112,584 | 89,780 | 90,121 |
| TOTAL LIABILITIES | | 1,214,403 | 1,014,127 | 1,048,206 |
| EQUITY | | | | |
| Share capital | | 14,481 | 14,481 | 14,481 |
| Share premium | | 101,272 | 101,272 | 101,272 |
| Retained earnings | | 34,397 | 16,171 | 8,797 |
| Other reserves | | | | |
| Statutory reserve | | 23,016 | 20,930 | 23,016 |
| SSI Reserve | | 764 | 764 | 764 |
| Contingency reserve | | - | - | - |
| Non-distributable reserve | | 9,530 | 23,950 | 33,480 |
| Revaluation reserve | | 4 | 988 | 1,706 |
| | | 183,464 | 178,556 | 183,516 |
| Non-controlling interest | | | | |
| Total equity | | 183,464 | 178,556 | 183,516 |
| TOTAL EQUITY & LIABILITIES | | 1,397,867 | 1,192,684 | 1,231,722 |

FIDELITY BANK PLC



STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2016

| | Attributable to equity holders | | | | | | | | Total equity N'million |
|--|--------------------------------|----------------------------|--------------------------------|--------------------------------|---|----------------------------------|------------------|----------------------------------|---------------------------|
| | Share capital N'million | Share premium N'million | Retained earnings N'million | Statutory reserve N'million | Small scale investment reserve N'million | Contingency reserve N'million | NDR N'million | Revaluation reserve N'million | |
| At 31 December 2014 | 14,481 | 101,272 | 11,721 | 20,930 | 764 | - | 23,950 | (7) | 173,111 |
| Profit for the year | - | - | 13,904 | - | - | - | - | - | 13,904 |
| Other comprehensive income | - | - | - | - | - | - | - | - | - |
| Unrealised net gains/(losses) arising during the year | - | - | - | - | - | - | - | 5,163 | 5,163 |
| Net reclassification adjustments for realised net gains/(losses) | - | - | - | - | - | - | - | (783) | (783) |
| Remeasurement loss | - | - | - | - | - | - | - | (2,667) | (2,667) |
| Total comprehensive income | - | - | 13,904 | - | - | - | - | 1,713 | 15,617 |
| Dividend | - | - | (5,213) | - | - | - | - | - | (5,213) |
| Transfer between reserves | - | - | (11,615) | 2,086 | - | - | 9,530 | - | - |
| At 31 December 2015 | 14,481 | 101,272 | 8,796 | 23,017 | 764 | - | 33,480 | 1,706 | 183,515 |
| Profit for the year | - | - | 6,284 | - | - | - | - | - | 6,284 |
| Other comprehensive income | - | - | - | - | - | - | - | - | - |
| Unrealised net gains/(losses) arising during the year | - | - | - | - | - | - | - | (1,702) | (1,702) |
| Net reclassification adjustments for realised net gains/(losses) | - | - | - | - | - | - | - | - | - |
| Arising during the year | - | - | - | - | - | - | - | - | - |
| Actuarial losses (Note 27) | - | - | - | - | - | - | - | - | - |
| Total comprehensive income | - | - | 6,284 | - | - | - | - | (1,702) | 4,582 |
| Dividend | - | - | (4,634) | - | - | - | - | - | (4,634) |
| Transfer between reserves | - | - | 23,950 | - | - | - | (23,950) | - | - |
| As at 30 June, 2016 | 14,481 | 101,272 | 34,395 | 23,017 | 764 | - | 9,530 | 4 | 183,464 |

FIDELITY BANK PLC
STATEMENT OF CASHFLOWS
FOR THE PERIOD ENDED 30 JUNE 2016



| | 30 June 2016 | 31 December 2015 |
|--|-----------------|---------------------|
| Note | N'million | N'million |
| Operating Activities | | |
| Cash flow generated/ (used in) from operations | (21,599) | 60,093 |
| Income taxes paid | - | (917) |
| Interest received | 51,393 | 108,144 |
| Retirement benefits paid | (1,376) | (1,997) |
| Interest paid | (26,082) | (58,191) |
| Net cash flows (used)/ from operating activities | 2,336 | 107,132 |
| Investing activities | | |
| Purchase of property, plant and equipment | (3,044) | (5,920) |
| Proceeds from sale of property and equipment | 65 | 151 |
| Purchase of intangible assets | (4) | (739) |
| Proceeds from sale of unquoted securities | - | 1,309 |
| Purchase of AFS and HTM financial assets | (35,828) | (148,701) |
| Redemption of HTM financial assets at maturity | 19,896 | 2,112 |
| Proceeds from sale of AFS financial assets | 18,242 | 17,023 |
| Dividend received | 32 | 1,393 |
| Net cash flows (used)/from investing activities | (641) | (133,372) |
| Financing activities | | |
| Dividend paid | (4,634) | (5,213) |
| Repayment of long term borrowings | (2,502) | (26,268) |
| Proceeds of debt issued and other borrowed funds | 36,129 | 41,059 |
| Net cash flows from Financing activities | 28,993 | 9,578 |
| Increase in cash and cash equivalents | 30,688 | (16,662) |
| Cash and cash equivalents at beginning of year | 114,135 | 126,743 |
| Net foreign exchange difference on cash and cash equivalents | - | 4,054 |
| Cash and cash equivalents at end of year | 144,823 | 114,135 |

| | 30 June 2016 | 30 June 2015 | 31 December 2015 |
|--|-----------------|-----------------|---------------------|
| | N'million | N'million | N'million |
| 1.0 Interest and similar income | | | |
| Loans and advances to customers | 39,598 | 35,741 | 80,267 |
| <i>Treasury bills and other investment securities:</i> | | | |
| -Held For Trade | 1,926 | 4,125 | 12,387 |
| -Available For Sale | 5,316 | 6,988 | 14,150 |
| -Held To Maturity | 8,027 | 6,413 | 8,723 |
| Advances under finance lease | 2,124 | 2,225 | 4,566 |
| Placements and short term funds | 173 | 534 | 1,065 |
| | <u>57,163</u> | <u>56,027</u> | <u>121,158</u> |

| | 30 June 2016 | 30 June 2015 | 31 December 2015 |
|---|-----------------|-----------------|---------------------|
| | N'million | N'million | N'million |
| 2.0 Interest and similar expense | | | |
| Term deposits | 16,652 | 22,052 | 44,745 |
| Debt issued and other borrowed funds | 5,999 | 3,253 | 10,815 |
| Current accounts | 503 | 403 | 621 |
| Savings deposits | 2,275 | 1,736 | 3,963 |
| Inter-bank takings | 106 | 1,736 | 150 |
| | <u>25,535</u> | <u>29,180</u> | <u>60,294</u> |

| | | | |
|------------------------------|----------------|----------------|----------------|
| 3.0 Impairment charge | <u>(4,798)</u> | <u>(3,140)</u> | <u>(5,764)</u> |
|------------------------------|----------------|----------------|----------------|

| | 30 June 2016 | 30 June 2015 | 31 December 2015 |
|---|-----------------|-----------------|---------------------|
| | N'million | N'million | N'million |
| 4.0 Net fee and commission income | | | |
| Commission on E-banking activities | 5,928 | 1,338 | 6,180 |
| Maintenance Charge | 856 | 1,083 | 2,143 |
| Commission on travellers cheque and foreign bills | 763 | 942 | 1,365 |
| Commission and fees on banking services | 394 | 545 | 1,116 |
| Commission and fees on NXP | 335 | 692 | 1,006 |
| Credit related fees | 509 | 245 | 1,005 |
| ATM charges | 1,017 | 473 | 978 |
| Remittance fees | 375 | 173 | 685 |
| Letters of credit commissions and fees | 259 | 366 | 642 |
| Commission on fidelity connect | 519 | 157 | 408 |
| Commissions on off-balance sheet transactions | 229 | 322 | 491 |
| Collection fees | 257 | 110 | 241 |
| Telex fees | 178 | 180 | 273 |
| Cheque issue fees | 108 | 109 | 231 |
| Other fees and commissions | 308 | 3,476 | 473 |
| Fee and commission income | <u>12,036</u> | <u>10,210</u> | <u>17,237</u> |

| | | | |
|----------------------------|---------|---------|---------|
| Fee and commission expense | (1,322) | (1,084) | (2,411) |
|----------------------------|---------|---------|---------|

| | | | |
|-------------------------------|---------------|--------------|---------------|
| Net fee and commission income | <u>10,715</u> | <u>9,126</u> | <u>14,826</u> |
|-------------------------------|---------------|--------------|---------------|

| | 30 June 2016 | 30 June 2015 | 31 December 2015 |
|--|-----------------|-----------------|---------------------|
| | N'million | N'million | N'million |
| 5.0 Net gains from financial instruments classified as held for trading through profit and loss | | | |
| Net gains arising from: | | | |
| Bonds | 18 | 367 | (287) |
| Treasury bills | (794) | (768) | (4) |
| | <u>(776)</u> | <u>(401)</u> | <u>(291)</u> |

6.0 Gain/Loss on investment securities

Equities investment in subsidiaries that were disposed

| | 30 June 2016 | 30 June 2015 | 31 December 2015 |
|-----------------------------------|-----------------|-----------------|---------------------|
| | N'million | N'million | N'million |
| 7.0 Other operating income | | | |
| Net foreign exchange gains | 963 | 4,994 | 6,213 |

| | | | |
|--|--------------|--------------|--------------|
| Dividend income | 32 | 791 | 1,393 |
| Profit on disposal of unquoted securities | - | 15 | 86 |
| Profit/loss on disposal of investment property | (4) | (7) | (57) |
| Other income | 224 | 262 | 861 |
| | <u>1,216</u> | <u>6,055</u> | <u>8,496</u> |

| | 30 June 2016 N'million | 30 June 2015 N'million | 31 December 2015 N'million |
|--|------------------------------|------------------------------|----------------------------------|
| 8.0 Other operating expenses | | | |
| Banking sector resolution cost | 3,063 | 2,994 | 5,935 |
| Marketing, communication & entertainment | 3,738 | 811 | 5,845 |
| Deposit insurance premium | 1,846 | 1,788 | 3,332 |
| Contractor compensation | 1,745 | 1,712 | 3,533 |
| Repairs and maintenance | 1,272 | 1,074 | 2,457 |
| Computer expenses | 1,527 | 731 | 1,627 |
| Security expenses | 694 | 629 | 1,295 |
| Training expenses | 165 | 254 | 650 |
| Corporate finance expenses | 290 | 213 | 606 |
| Litigations and claims | - | - | 545 |
| Bank charges | 127 | 248 | 434 |
| Legal expenses | 148 | 120 | 432 |
| Consultancy expenses | 226 | 211 | 407 |
| Travelling and accommodation | 294 | 226 | 531 |
| Telephone expenses | 216 | 117 | 251 |
| Postage and courier expenses | 57 | 57 | 111 |
| Insurance expenses | 157 | 145 | 319 |
| Office expenses | 207 | 186 | 395 |
| Cash movement expenses | 277 | 309 | 591 |
| Stationery expenses | 127 | 100 | 218 |
| Rent and rates | 112 | 108 | 315 |
| Directors' emoluments | 114 | 134 | 346 |
| Electricity | 206 | 170 | 372 |
| Auditors' remuneration | 94 | 94 | 150 |
| Other expenses | 620 | 1,497 | 2,300 |
| Personnel expenses | 12,268 | 12,970 | 27,125 |
| Depreciation | 2,107 | 1,923 | 3,985 |
| | <u>31,701</u> | <u>28,821</u> | <u>64,107</u> |

| | 30 June 2016 N'million | 30 June 2015 N'million | 31 December 2015 N'million |
|---------------------------------|------------------------------|------------------------------|----------------------------------|
| 9.0 Personnel expenses | | | |
| Salaries and wages | 10,987 | 11,689 | 25,062 |
| Pension costs (Note 27): | | | |
| - Staff Gratuity Plan | - | - | - |
| - Staff Retirement benefit plan | 1,282 | 1,282 | 2,063 |
| | <u>12,268</u> | <u>12,970</u> | <u>27,125</u> |

| | 30 June 2016 N'million | 30 June 2015 N'million | 31 December 2015 N'million |
|--------------------------------|------------------------------|------------------------------|----------------------------------|
| 10.0 Earnings per share | | | |
| 10.0 Basic and Diluted | <u>39</u> | <u>57</u> | <u>48</u> |

Basic earnings per share is calculated by dividing the net profit attributable to

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 June 2016 N'million | 30 June 2015 N'million | 31 December 2015 N'million |
|--|------------------------------|------------------------------|----------------------------------|
| 11.0 Cash and balances with central bank | | | |
| Cash | 22,150 | 22,801 | 20,335 |
| Balances with central bank other than mandatory reserve deposits | 59,388 | (6,687) | 13,858 |
| Included in cash and cash equivalents | <u>81,538</u> | <u>16,114</u> | <u>34,193</u> |
| Mandatory reserve deposits with central bank | 172,074 | 215,863 | 151,139 |
| Carrying amount | <u>253,613</u> | <u>231,978</u> | <u>185,332</u> |

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 held at call with other banks and other short-term highly liquid investments with original maturities less than three months.

| | 30 June 2016 N'million | 30 June 2015 N'million | 31 December 2015 N'million |
|-------------------------------------|------------------------------|------------------------------|----------------------------------|
| 12.0 | | | |
| Cash and balances with central bank | 81,538 | 16,114 | 34,193 |

| | | | |
|---------------------------------|---------|--------|---------|
| Loans and advances to banks | 63,285 | 40,334 | 79,942 |
| Total cash and cash equivalents | 144,823 | 56,449 | 114,135 |

| | 30 June 2016 N'million | 30 June 2015 N'million | 31 December 2015 N'million |
|---|------------------------------|------------------------------|----------------------------------|
| 13.0 Loans and advances to customers | | | |
| Overdrafts | 91,234 | 91,143 | 78,446 |
| Term loans | 613,731 | 474,483 | 495,528 |
| Advances under finance lease | 31,222 | 21,105 | 22,640 |
| Other loans | 527 | 6,679 | 2,364 |
| Impairment | (25,574) | (20,571) | (20,776) |
| | 711,139 | 572,839 | 578,202 |

14.0 Investments

| | 30 June 2016 N'million | 30 June 2015 N'million | 31 December 2015 N'million |
|---|------------------------------|------------------------------|----------------------------------|
| Debt and equity securities | | | |
| 14.1 Fair value through profit and loss | | | |
| Treasury bills - At fair value through profit and loss | 4,929 | 53,490 | - |
| Federal Government bonds - At fair value through profit and loss | 1 | (29) | 238 |
| Corporate Bonds-At fair value through profit and loss | - | - | - |
| State Bonds- At Fair value through profit and loss | - | 21 | 3,832 |
| Listed equity investments - At fair value through profit and loss | - | - | - |
| | 4,930 | 53,482 | 4,070 |
| 14.2 Available for sale | | | |
| Treasury bills - Available-for-sale (At fair value) | 60,144 | 79,215 | 71,750 |
| Federal Government bonds - Available-for-sale (At fair value) | 12,971 | 2,652 | 32,186 |
| State bonds - Available-for-sale (At fair value) | 7,942 | 9,118 | 5,428 |
| FMB Zero Coupon Bonds | - | - | - |
| Corporate Bonds- Available -for-Sale | - | - | - |
| Equity investments - Available-for-sale (At fair value)-gross | 7,364 | 8,519 | 7,243 |
| | 88,421 | 99,504 | 116,607 |
| 14.3 Held to maturity | | | |
| Treasury Bills- Held-to Maturity | 78,698 | 66,935 | 95,481 |
| Federal Government bonds - Held-to-maturity (At amortised cost) | 73,229 | 15,005 | 63,313 |
| State Government bonds - Held-to-maturity (At amortised cost) | 5,479 | 5,944 | 5,795 |
| Corporate Bonds- Held To Maturity | 16,990 | 16,137 | 16,147 |
| AMCON - Held-to-maturity (At amortised cost) | - | - | - |
| | 174,395 | 104,022 | 180,736 |
| Total investments | 267,746 | 257,007 | 301,413 |

| | 30 June 2016 N'million | 30 June 2015 N'million | 31 December 2015 N'million |
|----------------------------|------------------------------|------------------------------|----------------------------------|
| 14.4 Pledged assets | | | |

Treasury Bills and Bonds are pledged to the Nigerian Inter Bank Settlement

The nature and carrying amounts of the assets pledged as collaterals are as follows:

| | | | |
|--------------------------|-----------|-----------|----------|
| Treasury bills | 17 | 16 | 2 |
| Federal Government bonds | 9 | 9 | 6 |
| Other assets | 26 | 26 | 9 |

| | 30 June 2016 N'million | 30 June 2015 N'million | 31 December 2015 N'million |
|------------------------------------|------------------------------|------------------------------|----------------------------------|
| 15.0 Financial assets | | | |
| Sundry receivables | 18,639 | 7,911 | 27,780 |
| Non-Proprietary assets | 8,345 | 24,429 | 12,364 |
| Others | - | - | - |
| | 26,984 | 32,340 | 40,144 |
| Less: | | | |
| Specific allowances for impairment | | | |
| Non financial assets | | | |
| Prepayments | 33,463 | 19,519 | 6,580 |
| Other non financial assets | 213 | 304 | 560 |
| | 33,677 | 19,824 | 7,140 |
| Specific allowances for impairment | (1,400) | (1,665) | (1,382) |
| | 32,277 | 18,158 | 5,758 |
| Total | 59,261 | 50,498 | 45,902 |

| | 30 June 2016 N'million | 30 June 2015 N'million | 31 December 2015 N'million |
|-------------------------------------|------------------------------|------------------------------|----------------------------------|
| 16.0 Deposits from customers | | | |
| Demand | 319,267 | 285,878 | 269,495 |
| Savings | 138,104 | 105,214 | 119,140 |
| Term | 235,908 | 302,086 | 321,947 |
| Domiciliary | 88,610 | 97,966 | 54,391 |
| Others | 48,038 | 5,406 | 4,663 |
| | <u>829,928</u> | <u>796,550</u> | <u>769,636</u> |
| Current | 829,928 | 796,550 | 769,636 |
| Non-current | <u>829,928</u> | <u>796,550</u> | <u>769,636</u> |

| | 30 June 2016 N'million | 30 June 2015 N'million | 31 December 2015 N'million |
|---|------------------------------|------------------------------|----------------------------------|
| 17.0 Other liabilities | | | |
| Customer deposits for letters of credit | 2,890 | 9,497 | 5,607 |
| Accounts payable | 36,425 | 29,892 | 33,485 |
| Manager's cheque | 1,278 | 1,829 | 2,866 |
| Non-Proprietary Liabilities | 8,345 | 24,429 | 12,364 |
| Provisions | 3,020 | 1,537 | 1,945 |
| Other liabilities/credit balances | 35,311 | 3,180 | 2,301 |
| | <u>87,268</u> | <u>70,364</u> | <u>58,568</u> |

Provisions include staffs year end bonus and other provisions of which there is a constructive and legal obligation on the part of the bank.

| | 30 June 2016 N'million | 30 June 2015 N'million | 31 December 2015 N'million |
|--|------------------------------|------------------------------|----------------------------------|
| 18.0 Other Borrowed Funds | | | |
| Long term loan from SCB London | - | 3,183 | - |
| Long Term loan from PROPACO | 10,182 | 7,958 | 7,960 |
| Long term loan from African Development Bank (ADB) (see note 28.4) | 11,200 | 7,958 | 14,925 |
| Long term loan from Citibank and HSBC London | 35,000 | 24,869 | 24,875 |
| European Invest | 5,761 | 4,366 | 4,094 |
| AFDB | 9,800 | - | - |
| | <u>71,943</u> | <u>48,334</u> | <u>51,854</u> |

| | 30 June 2016 N'million | 30 June 2015 N'million | 31 December 2015 N'million |
|---|------------------------------|------------------------------|----------------------------------|
| 19.0 On-Lending Facilities | | | |
| Central Bank of Nigeria - Salary Bailout facilities | 71,355 | - | 56,264 |
| Central Bank of Nigeria - Excess Crude Account | 29,938 | - | 10,000 |
| Central Bank of Nigeria - Real Sector Funds | 1,100 | - | - |
| | <u>102,393</u> | <u>-</u> | <u>66,264</u> |

| | 30 June 2016 N'million | 30 June 2015 N'million | 31 December 2015 N'million |
|------------------------------------|------------------------------|------------------------------|----------------------------------|
| 20.0 Debt Issued Securities | | | |
| 6.875% EuroBond | 83,811 | 59,099 | 61,071 |
| 16.48% Local Bond | 28,773 | 30,681 | 29,050 |
| | <u>112,584</u> | <u>89,780</u> | <u>90,121</u> |