



PROVIDUSBANK
FUTURE FORWARD BANKING

Corporate Profile

DOING BUSINESS WITH **PROVIDUS BANK LIMITED**

www.providusbank.com



Providus Bank Limited is a commercial bank licensed
by the **Central Bank of Nigeria** in 2016.



We support businesses
and people to achieve
their objectives
through tailored
solutions based on
advanced technologies
and empathetic
relationship managers.

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ABOUT PROVIDUSBANK

Providus Bank Limited is a CBN-Licensed commercial bank in Nigeria providing personal, private, corporate, commercial, institutional and digital banking products and solutions.

At Providus Bank, we believe that the new world of Fast, Smart, Personal and Borderless banking relationship is here. We are therefore inspired by our Future Forward Banking ethos to make life more exciting for our partners with the use of cutting-edge technology that delivers best-in-class customer satisfaction.

Welcome to Future Forward Banking.

VISION STATEMENT

To build an enduring and sustainable customer-focused financial institution.

MISSION STATEMENT

To provide our customers with unique experience, be their preferred financial partner and nurture the attainment of their objectives.

CORPORATE VALUE PROPOSITIONS

Our Corporate and distinctive value propositions are hinged on the following:

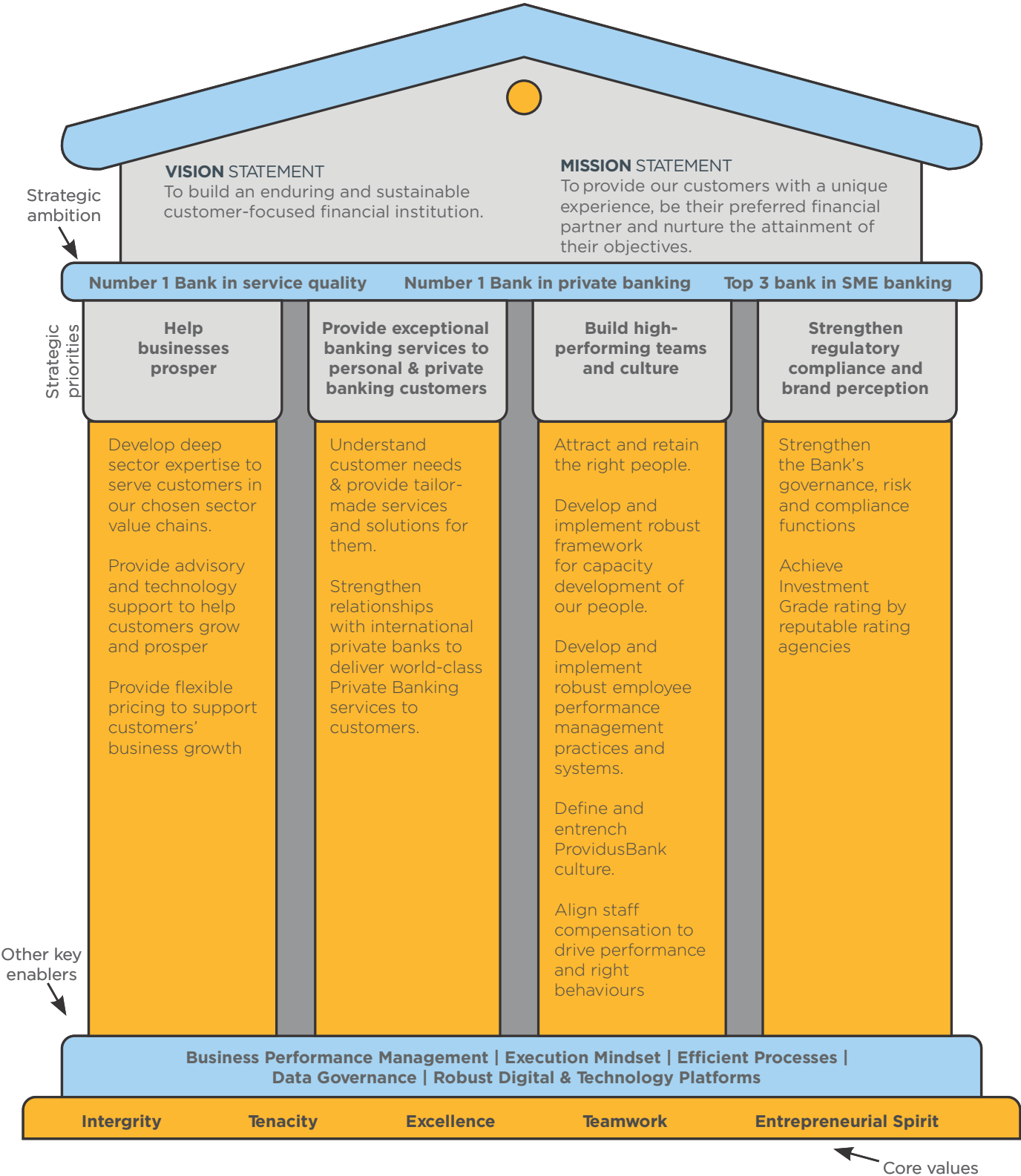
- Speed
- Service Excellence
- Cost Efficiency
- Innovation
- Transparency



OUR STRATEGIC AMBITION

Our Strategic ambition is to be the foremost bank in Nigeria in service quality, private banking, and to be among the top 3 banks in SME banking.

Our strategic ambition priorities and key business enablers are depicted in the diagram below:





STRATEGY & BUSINESS MODEL

- Strong focus in the market segment we directly serve.
- Use of digital technology through partnership with financial technology companies to deliver banking service to the mass retail segment.
- Commitment to delivering exceptional service while supporting customers to achieve their objectives.
- Business model of low risk investing activities, with strong liquidity and capital position.
- Well-defined strategic business units and knowledgeable professionals provide appropriate structure to achieve our goal.

KEY BUSINESS SEGMENTS

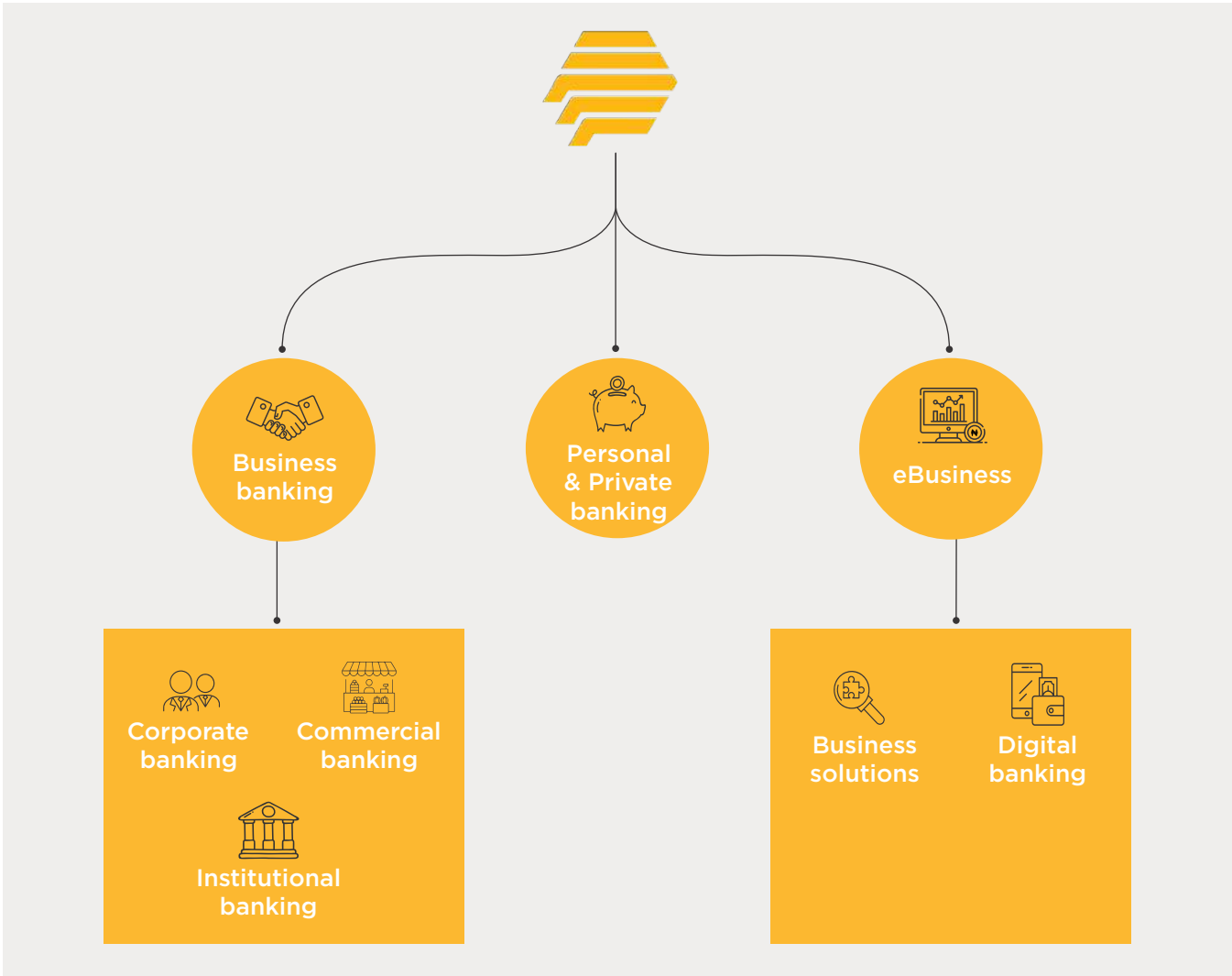
ProvidusBank is a customer-focused bank with emphasis on focus on nurturing relationships with customers within its niche market.

The Bank has five key business segments (Corporate Banking, Commercial Banking, Personal Banking, Institutional Banking and Digital Banking), highlighting its customer-centric strategy designed to manage various clientele, as described below:

CORPORATE BANKING SEGMENT

This segment focuses on emerging local corporates and small and medium-sized enterprises (SMEs). The Bank intends to focus on growing businesses and sectors in the Nigerian economy (Agriculture, Technology, Artistic Media etc.).

Product and service offerings include trade finance/remittances, cash management, loans, customized e-business platforms, transaction tracking, shared-services etc.



**COMMERCIAL
BANKING
SEGMENT**

This segment focuses on small and medium-sized enterprises (SMEs). The focus is on nurturing these business relationships to growth, participating in their successes, and helping them avoid failure.

Product and service offerings include trade finance/remittances, cash management, loans, customized e-business platforms, transaction tracking, shared-services etc.

**PERSONAL &
PRIVATE BANKING**

This segment involves specialised banking services for individual customers ranging from personal to private customers.

Product/service package includes reduced and transparent charges on accounts, reward based account offerings, private wealth management platforms, personal investment and transaction management platforms, online & mobile banking services as well as convenient lifestyle & bill payment platforms.

**INSTITUTIONAL
BANKING**

This segment focuses on government agencies and parastatals, faith-based entities, non-governmental organization (NGOs), associations, clubs, educational institutions, professional associations, embassies and high commissions.

Product/services tailored to this segment include collection and remittance platforms, project loans, project accounts, bonds & guarantees and expenditure accounts and platforms.

**DIGITAL BANKING
& E-BUSINESS**

In the Bank's quest to become the foremost bank in Nigeria, the Digital Banking segment plays a significant role in product development and design. ProvidusBank's e-Banking products have been developed to meet the needs of customers in each of the business segments with a view to delivering value, convenience and efficiency.



BOARD & MANAGEMENT

The Bank's Board of Directors is made up of seven members comprising a Non-Executive Chairman, four Non-Executive Director and two Executive Directors (including the Managing Director/CEO).

The Bank's Board is composed of highly successful individuals with impressive track record of professional and business achievements in their respective fields. The Board meets regularly (at least four times in each financial year) to set broad policies for the Bank's business and operations, ensuring that actions are taken on a fully informed basis, in good faith with due diligence and care and in the best interest of the Bank and its shareholders.

Responsibilities of the Board are well defined and the Board is not dominated by one individual. The position of the Chairman is separate from that of the Managing Director/CEO and the Chairman is not involved in the day to day operations of the Bank.



ALHAJI HUSSAINI **DIKKO** CHAIRMAN

Alhaji Hussaini Dikko is a graduate of Quantity Surveying from Ahmadu Bello University, Zaria and a master's degree holder in Business Administration from University of Lagos. He is a Fellow of Nigerian Institute of Quantity Surveyors and the institute's president in the year 2000.

He has been, at different times, among others, Member, Nigeria Institute of Quantity Surveyors Examination Board (1995), Second Vice President, Nigeria Institute of Quantity Surveyors (1996), Chairman, National Strategic Grains Reserve - Contract Evaluation Panel (2001), and Director, Continental Trust Bank Limited (2003).

Alhaji Dikko is currently the Executive Chairman of el-Rufai & Partners Limited.



**WALTER
AKPANI**

MANAGING DIRECTOR/CEO

Walter Akpani is an accomplished banker with more than 20 years experience. His career trajectory launched off an M.Sc. in Finance from the University of Strathclyde, Scotland, extends through institutions such as Natwest Bank UK, ICON Merchant Bank/ICON Stockbrokers, Commercial Trust Bank, Standard Trust Bank Plc and Platinum Bank Limited.

Adept at stimulating vital change and maximizing interpersonal relations, Walter has amassed a potent network of associates in strategic sectors of the Nigerian economy.



**KINGSLEY
AIGBOKHAEVBO**

EXECUTIVE DIRECTOR

Kingsley, is a fellow of the Institute of Chartered Accountants of Nigeria (ICAN). He holds a B.Sc. (honours) in Agricultural Economics from the University of Ibadan and a Masters in Banking and Finance (MBF) from the University of Lagos.

Kingsley's professional banking career spans over two decades, more than half of that time spent at key positions in internal Control and Audit, Corporate Banking and Marketing.

As Executive Director of ProvidusBank, he continues a trend of excelling in senior management positions with the supervision of Business Banking, Institutional Banking and Banking Services divisions.



CHUKA ESEKA

NON-EXECUTIVE DIRECTOR

Chuka Eseka is an investment banker with vast experience covering merchant and investment banking activities. A graduate of Accountancy from the University of Lagos, he is a Chartered Accountant and also a Fellow of the Chartered Institute of Stockbrokers of Nigeria.

Chuka is regarded as one of the foremost investment bankers in Nigeria and has successfully managed the emergence of Vetiva into one of the most respected, innovative and efficient investment banking firms in Nigeria.



MAURICE ONOKWAI

NON-EXECUTIVE DIRECTOR

Maurice is an experienced solicitor, who holds an LLB degree from the University of Jos, a Master in International and Comparative Business Law from London Guildhall University. Maurice Onokwai specializes in Conveyance Mortgage (Residential and Commercial), Company Law and Litigation.

Maurice moved to Greenland Solicitors in 2001, where he has been a Principal Partner till date. He is widely respected for excellent leadership and interpersonal skills.



**FUNMI
AGUSTO**

**NON-EXECUTIVE
DIRECTOR**

Funmi is presently the Managing Director of IBFCAlliance Limited. He facilitates training programs in the areas of financial analysis, stock market analysis, asset and liability management, country risk analysis, credit analysis/risk management and investment analysis/appraisal.



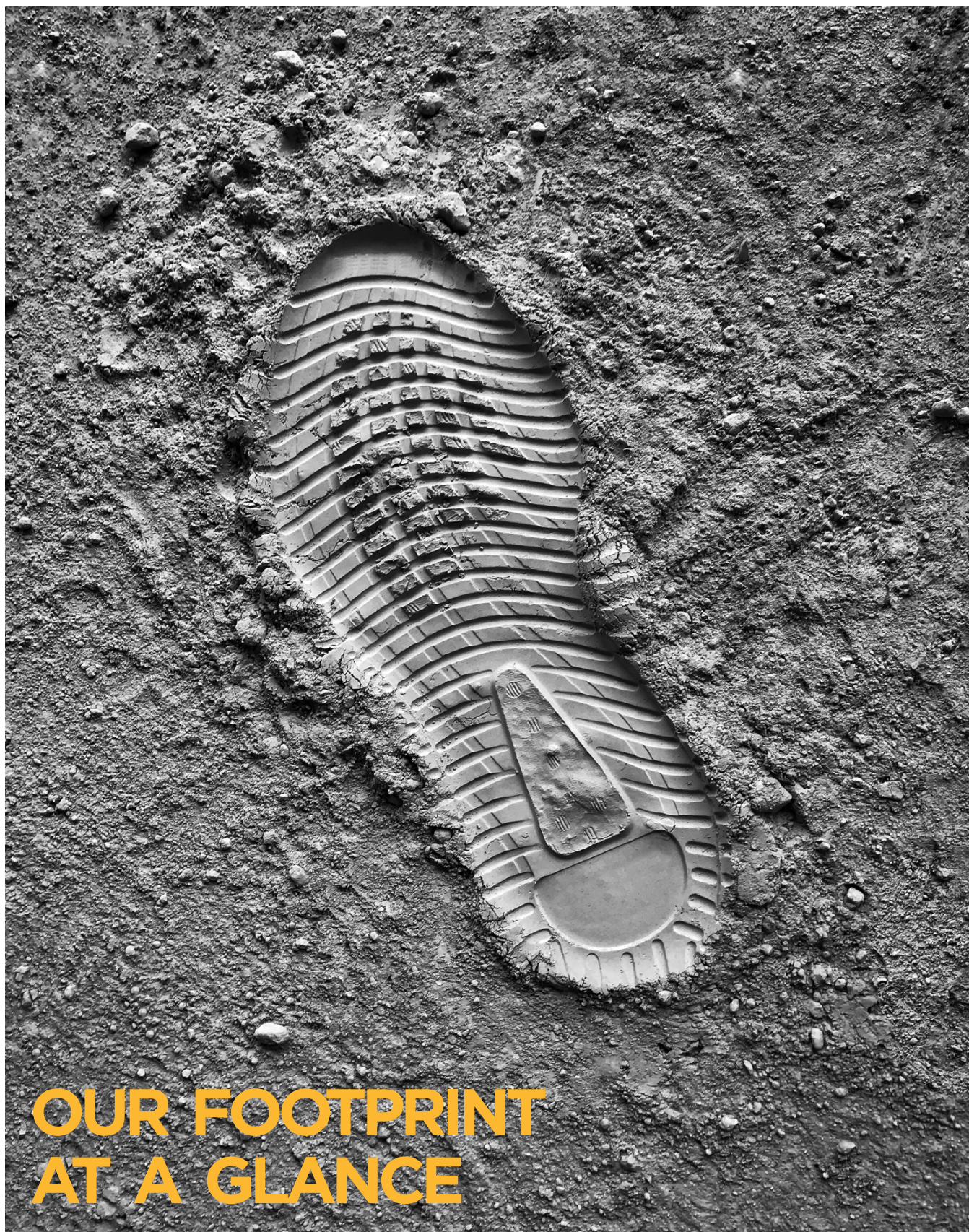
**BERNADINE
OKEKE**

**NON-EXECUTIVE
DIRECTOR**

Bernadine was a former Executive Vice-President and Head, Private Banking at First Bank of Nigeria from where she retired in 2015. Before joining First Bank, she had amassed a wealth of experience in banking from working at the Bank of New England, USA, Savannah Bank, Nigerian-American Merchant Bank and Victory Merchant Bank in Nigeria.

She is currently Executive Director, Business Development with Cardinal Developers. Her responsibility at Cardinal Developers includes developing banking business projects in hospitality, multi-family dwellings and power.

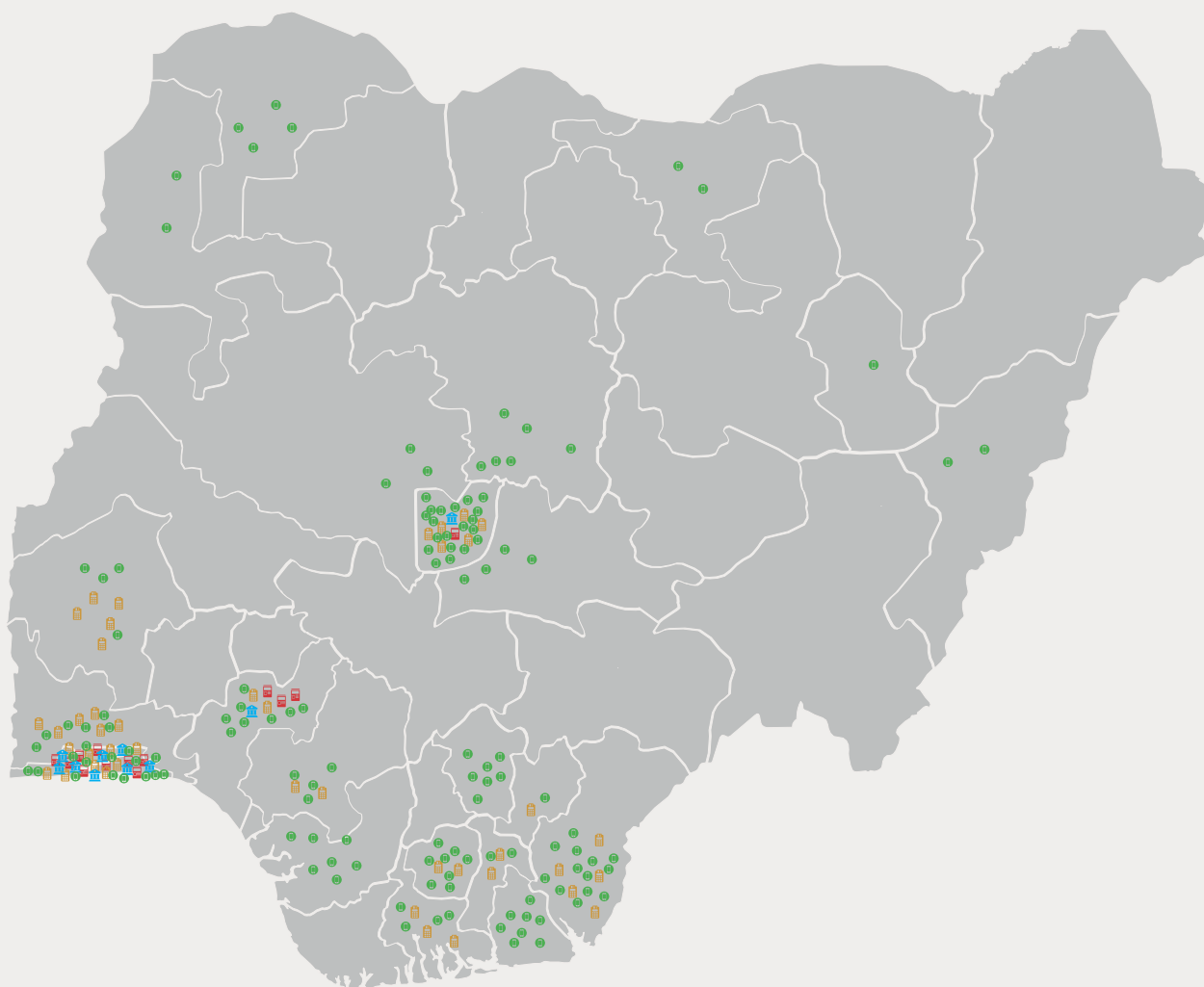
Bernadine combines her creative thinking and strategic business planning capabilities to create sustainable success for new businesses.







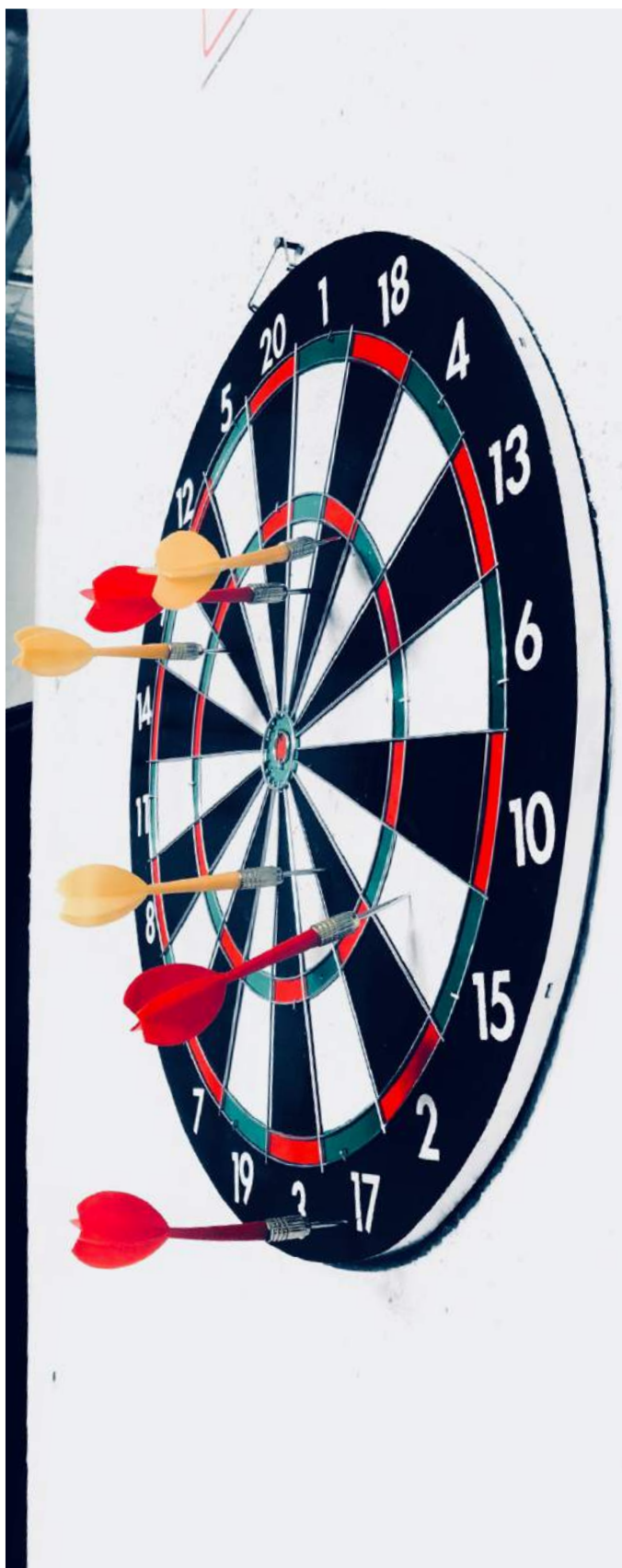
**OUR FOOTPRINT
AT A GLANCE**

We are a Nigeria-focused bank in physical presence but cater to customers around the world through our reliable digital channels.

A map of Nigeria with the locations of our branches, ATM, POS and mobile users.



-  Bank Branch
-  ATM
-  POS
-  Mobile users



VALUE PROPOSITIONS

Our value propositions and products are designed to be customisable to our customers' needs and help them achieve their objectives.

- Interest bearing current accounts for business and individuals.
- Zero COT/AMC on current accounts for business and individual.
- Competitive lending rates (term loans, working capital, mortgages).
- Trade finance services (LC, BC, form Q etc.).
- Competitive NGN fixed income investments rates (fixed deposits, bonds etc.).
- Competitive USD fixed income investments rates (fixed deposits, bonds etc.).
- Prompt, reliable, and high-quality service.
- Custom digital solutions for your business.
- Dedicated, knowledgeable, empathetic and passionate relationship management team.

Visit www.providusbank.com for more on our products, services, and solutions.

KEY PRODUCTS OFFERINGS

The Bank's products, service offerings and value propositions across its business segments are as follows:

BUSINESS BANKING (CORPORATE & COMMERCIAL)

OIL & GAS - DOWNSTREAM

- Financing of working capital requirement
- Cost efficient cash pick up services
- Provision of guaranteed periodic foreign currency amounts
- POS deployment
- Quarterly business insight reports relevant to specific business

OIL & GAS - CONTRACT SERVICES

- Financing of working capital requirement
- Cost efficient cash pick up services
- Provision of guaranteed periodic foreign currency amounts
- Deployment of POS with no network failure
- Quarterly business insight reports relevant to specific business
- Processing of Bid bonds, APGs, Performance bonds etc. within 48 hours

AGRICULTURE & EXPORT

- Financing of working capital and capital projects
- Quick processing of NXPs for export
- Fast & efficient processing of loan request to meet seasonal purchase
- Assist customers to leverage intervention fund such as BOI and NEXIM

MANUFACTURING, FMCG, RETAIL

- Short term lending for stock finance, importation of raw materials
- Distributors' funding
- Deployment of corporate internet banking
- Deployment of POS with no network failures
- Provision of competitive pricing for distributors of key manufacturers, negotiated at the manufacturer level
- Deployment of an online portal for form M processing and automated information update from end-to-end via e-alert and SMS

REAL ESTATE DEVELOPERS

- Provision of bridging finance for projects nearing completion
- Financing of working capital requirement
- Cost efficient cash pick up services

SMES

- Provision of bridging finance for projects nearing completion.
- Provision of shared services like accounting, audit, legal, valuation, consultancy services etc.
- Access to ProvidusBank SME business suite portal
- Financing of working capital and capital project
- Short term loan for women collateralised with jewelries

PERSONAL & PRIVATE BANKING**KIDS**

- Access to ProvidusBank events for children
- Guaranteed Interest Payment

TEENAGERS

- Guaranteed Interest Payment
- Debit Cards
- Participation in Annual Essay Programs

YOUTH

- Online opening
- Relaxed documentation
- Cash back on e-channel fees
- Unlimited monthly withdrawals
- Picture Cards

PREMIUM & AFFLUENT

- Guaranteed payment Interest.
- Refund of 5% on e-channel charges
- Competitive rates on treasury & investment products
- Access to daily approved FX spend limit on cards when abroad
- Zero opening and minimum balance
- Access to personal loans; salary advances, overdrafts & mortgages
- Ease of account opening
- Access to bridge loans for fee payment, rent, etc.
- Lodgment of 3rd party cheques of up to specified daily limit upon provision of BVN
- Access to ProvidusBank Gold card with increased daily withdrawal limit on ATM
- Access to exclusive events, discounts to hotels, spas, gyms etc.
- No maintenance charges
- First 25 leave cheque book is free
- Monthly Investment Advice

RETIREEES

- Zero minimum account opening balance
- No minimum operating balance
- Free debit card

- No cap on number of withdrawals
- Access to banking hall up till 5pm
- Access to priority in the banking hall

PROVIDUS WOMAN

- No minimum opening balance
- Free 1st 25 leaf cheque book
- Monthly maintenance fee of 50k/mille
- Access to multiple cards that can be issued to dependents
- Access to short term loans & overdraft secured with gold & diamond
- Access to bridge loans for fee payment, rent etc.

HIGH NET-WORTH INDIVIDUALS

- 3rd party cheque lodgment
- Increased withdrawal limit on ATM
- Access to lifestyle banking through partnership with reputable lifestyle service providers
- Access to priority lounge areas within banking halls with access to designated tellers, WiFi, iPads, Tea/Coffee & minibar service.
- Protocol and lounge services available at the international airport
- Trust, Estate and legal advice on Wills.
- No monthly maintenance charges
- Collateralized credit cards to enable access to funds up to a specified limit

DIASPORA CUSTOMERS

- No minimum daily operating balance
- Can be naira and/or foreign currency account
- Can be run through a 3rd party
- Account can be opened online or at the branch
- Access to exclusive events, discounts to hotels, spas, gyms, etc.
- Competitive rates on treasury and investment products
- Access to reliable and secure electronic banking platforms.
- Provision of secure transaction structure around home ownership in Nigeria

INSTITUTIONAL BANKING

GOVERNMENT

- Deployment of collection platforms to manage collections, subscription, payments, etc.

SCHOOLS

- Deployment of school e-Portals at zero cost
- Provision of loans to parents to bridge shortfalls in school fees

- Provision of short term loans to meet salary needs and other expenses during the off-school period
- Kids' education endowment account
- Provision of dual function cards for students that act as ID cards and can be used for lunch payments/payments within the school
- Access to shared services e.g. accounting and legal advice at no cost
- Reward programs/items for customer loyalty such as event branding & branded gift items

RELIGIOUS ORGANISATIONS

- Provision of cash management services i.e. counting and evacuation
- Offering of special pilgrimage products with assurance of FX allowances
- Deployment of tailored online payment platforms for tithes and offerings
- Provision of guaranteed FX for school fees of religious leaders' children
- Provision of FX for Hajj pilgrimage

HOSPITALS

- Zero maintenance fee
- 5% refund on charges/fees on digital channels
- Deploy fast & reliable POS/MPOS (fees chargeable will be negotiated)

HOTELS, CLUBS & BARS

- Deployment of POS/MPOS with negotiated fee
- 5% refund on fees charged on POS/MPOS
- Immediate value on POS/MPOS collection for selected names

DIGITAL BANKING & E-BUSINESS

CARDS SCHEMES

- Visa Prepaid • MasterCard-Debit • Verve-Credit
- China Union Pay-Customized Debit Card

POINT OF SALE (POS) TERMINALS

- Merchant/Retail/Collection
- Customized POS Solutions
- IGR/ Tax Collection for state/Government Collections

PAYMENT/ COLLECTION/ WEB PAYMENT

- | | |
|---------------|---------------------|
| • Remita | • School Collection |
| • Autogate | • IGR Collections |
| • Quickteller | • Payroll |
| • eBills Pay | • Hotels |



KEY FINANCIALS - DECEMBER 2020

AUDITED FINANCIALS

	30th June, 2021	31st December 2020
Cost: income ratio	53.55%	54.69%
Liquidity ratio	56.7%	54.5%
PBT	6,127,802,494	6,673,556,000
RoE	47.4%	37.0%
NPL Ratio	2.8%	2.9%

MOST RECENT HISTORICAL PERFORMANCE

	6 Months to 30 June 2021 (Unaudited) <i>(million Naira)</i>	12 Months to December 2020 (Audited) <i>(million Naira)</i>	12 Months to December 2019 (Audited) <i>(million Naira)</i>
Net interest income	9,999	11,930	1,121
Net fees and commission income	2,319	3,278	2,290
Other income	1,183	1,783	3,431
Operating income	13,500	16,990	6,843
Operating expense	(7,064)	(8,055)	(5,566)
Impairment charge for loans and financial a set	(308)	(2,262)	(604)
PBT	6,128	6,674	673
Taxation	-	(232)	(98)
PAT	6,128	6,442	575
EPS	47.6	25.0	2.2

FINANCIAL POSITION

	As at 30th June 2021 (Unaudited) <i>(million Naira)</i>	As at December 2020 (Audited) <i>(million Naira)</i>	As at December 2019 (Audited) <i>(million Naira)</i>
TOTAL ASSET	417,518	373,344	111,579
TOTAL LIABILITIES	388,086	349,718	99,144
TOTAL EQUITY	29,432	23,626	12,435
TOTAL LIABILITIES & EQUITY	417,518	373,344	111,579

BOARD APPROVED 3 – YEAR FORECAST

INCOME STATEMENT

	12 Months to December, 2021 <i>(million Naira)</i>	12 Months to December, 2022 <i>(million Naira)</i>	12 Months to December, 2023 <i>(million Naira)</i>
INTEREST INCOME	28,215	48,897	79,764
INTEREST EXPENSE	9,672	14,681	24,081
NET INTEREST INCOME	18,543	34,216	55,683
LOAN IMPAIRMENT CHARGES	1,093	2,059	2,991
NET INTEREST AFTER LOAN IMPAIMENT	17,450	32,157	52,692
FEES & COMMISSION INCOME			
CREDIT RELATED FEES	1,236	2,059	3,041
DIGITAL BANKING FEES	1,301	2,573	3,688
ACCOUNT MAINTENANCE FEES	908	1,929	2,635
NON-DIGITAL BANKING FEES	141	260	527
TRADE RELATED FEES	1,139	2,573	3,162
NET FEES & COMMISSION INCOME	4,725	9,393	13,052
TRADING INCOME ON FINANCIAL INSTRUMENTS	3,750	5,349	N7,651
IMPAIRMENTS ON FINANCIAL ASSETS	1,250	1,337	2,168
TOTAL TRADING & OTHER INCOMES	2,500	4,012	5,483
EARNING BEFORE TOTAL OPEX	24,675	45,562	71,228
OTHER OPERATING EXPENSES	7,221	12,757	19,944
DEPRECIATION & AMORTIZATION	2,394	4,420	6,910
PERSONEL EXPENSES	5,037	9,300	14,539
TOTAL OPERATING EXPENSE	14,652	26,478	41,393
PROFIT BEFORE INCOME TAX	10,024	19,084	29,835

3 YEARS (2021 - 2023 FINANCIAL FORECAST)

Statement of Financial Position	31st DECEMBER 2021 (million Naira)	31st DECEMBER 2022 (million Naira)	31st DECEMBER 2023 (million Naira)
Cash and Cash Equivalent	12,009	44,708	73,223
Investment Securities (Bonds, TBs, FGN bonds, PN)	125,005	178,294	255,036
Restricted Balances with CBN	144,900	242,550	400,207
Loans and Advances to Customers	187,884	331,999	592,902
Prepayment and Other Assets	18,767	33,166	59,238
Investment Properties	5,670	4,253	2,977
Property, Plant, and Equipment	13,787	13,098	12,443
Intangible Assets	2,241	2,129	2,022
TOTAL ASSETS	510,263	850,197	1,398,049
Liabilities			
Deposits from Customers	414,000	693,000	1,143,450
Current Tax Liability	784	784	784
Accruals and Other Liabilities	62,100	103,950	171,517
TOTAL LIABILITIES	476,884	797,734	1,315,751
Equity			
Share Capital	12,864	12,864	12,864
Share Premium	3,545	3,545	3,545
Current Year Profi	10,024	19,084	29,835
General Reserve	(4,365)	5,658	24,742
SME EIS Reserve	57	57	57
Deposit for Shares	8,964	8,964	8,964
Statutory Reserve	262	262	262
Regulatory Reserve	2,029	2,029	2,029
TOTAL EQUITY	33,379	52,463	82,298
TOTAL EQUITY & LIABILITIES	510,263	850,197	1,398,049

FINANCIAL STRENGTH

	30th June 2021	31st December 2020
Capital adequacy ratio	15.8%	15.8%
Liquidity ratio	56.7%	54.5%
Loan Deposit ratio	67.9%	52.9%

SOLID LIQUIDITY AND FUNDING BASE

	30th June 2021	31st December 2020
Liquidity pool	N91,501,744,472	N110,888,158,824
Liquidity ratio	56.7%	54.5%
Loan Deposit ratio	67.9%	52.9%

STRONG ASSET QUALITY

	30th June 2021	31st December 2020
Total gross exposure	N131,587,840,439	N102,876,381,000
Total impairment	N1,811,078,431	N1,503,289,000
Total coverage ratio (%)	50.7%	32.0%

93% of loans are rated 'Highly satisfactory' while 4% are rated 'Satisfactory'. 3% of gross loans and advances in Stage 3 (non-satisfactory)

LONG TERM FINANCIAL TARGETS

Returns

RoE : 35% over time

Capital

CAR: 16% over time

Cost

Efficiency: <65% cost to income ratio over time

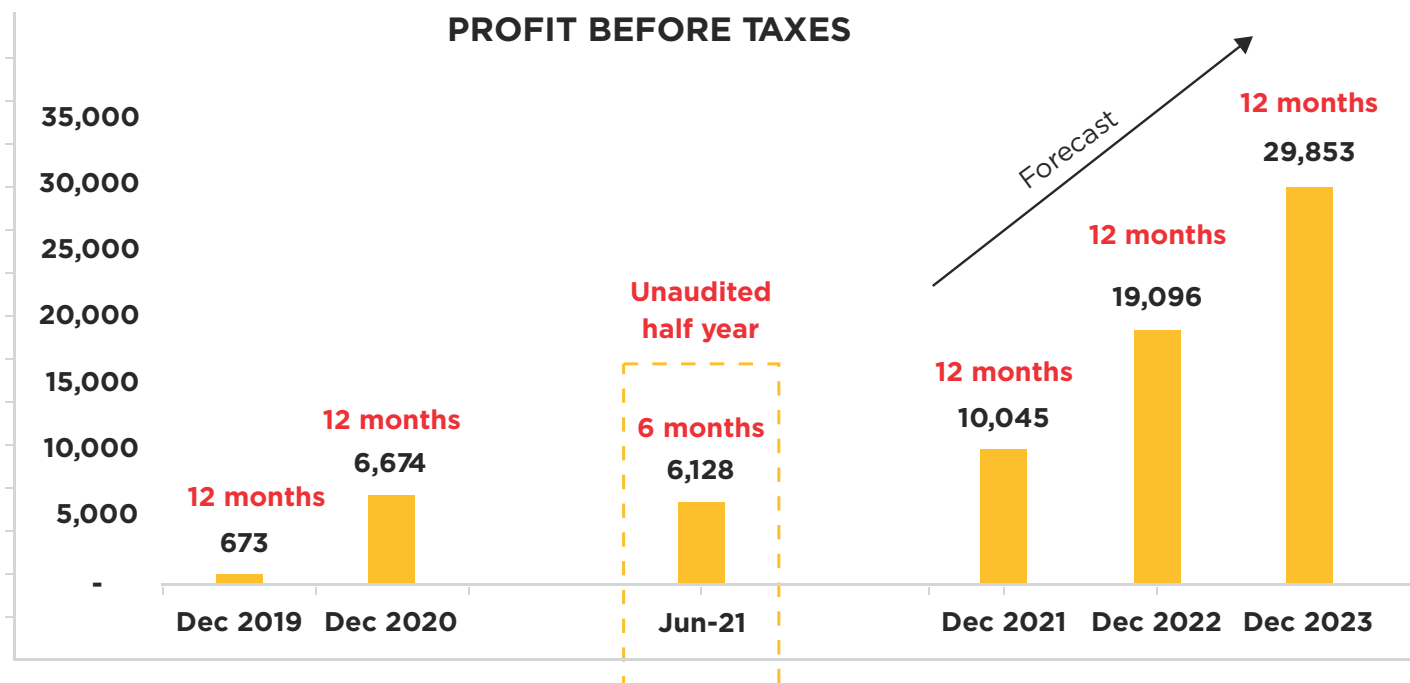
	6 Months to 30 June 2021	12 Months to December 2020	12 Months to December 2019
Deposit Base	282,012,753,238	296,494,466,000	90,965,115,000
Total Asset	417,517,792,200	373,344,374,032	111,578,962,000
PBT	6,127,802,494	6,441,536,030	574,876,000
Transaction Volume* (NIP Transfers - inwards)	1,844,871,309,290	3,030,918,417,869	585,600,376,922
Transaction Volume* (POS collections)	188,804,779,745	208,499,803,674	62,539,556,840

* Sources - Nigerian Interbank Settlement Systems (NIBBS).

- Audited financial statement

- Unaudited management accounts





CREDIT RATINGS

We are investment grade with stable outlook;

Rating Agency	Rating	Outlook	Summary
DataPro	A-	Stable	Rating shows low risk, very good financial strength, operating performance, and business profile
Agusto	BBB-	Stable	Financial condition is satisfactory and ability to meet obligations as and when they fall due exists



PROVIDUSBANK
FUTURE FORWARD BANKING

BREAK AWAY FROM THE CROWD

Be Future Forward

www.providusbank.com

🐦 Providusbank 📷 Providusbankig

📞 0700 7768 4387

Businessconcierge@providusbank.com

Head Office

Plot 724
Adetokunbo Ademola St.
Victoria Island, Lagos.

Victoria Island

54, Adetokunbo Ademola St.
Victoria Island, Lagos.

Nnamdi Azikiwe

Nnamdi Azikiwe Street,
Adjacent Central Mosque,
Lagos Island.

Apapa

36, Warehouse Road
Apapa, Lagos.

Ikota 1

Shop C175-182, Road 2
Ikota Shopping Complex
Km 22, Lagos-Epe
Expressway, Ajah, Lagos

Ikota 2

Northwest Filling Station Km
14, Lekki-Epe Expressway
Ikota, Lagos.

FESTAC Town

House 16, 51 Road
Opposite 511 Junction
Festac Town, Lagos.

Gbagada

16, Diya Street
Ifako-Gbagada, Lagos.

Ikeja

30, Allen Avenue
Ikeja, Lagos.

Abuja

62, Lobito Crescent
Off Adetokunbo Ademola St.
Wuse 2, Abuja.

Akure

Block XLII Plot 10B
Alagbaka GRA, Akure.

Contact Us

0700PROVIDUS or
070077684387
providusbank.com