

DIAMOND BANK PLC
CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2012

	GROUP			BANK		
	31 Dec 2012	31 Dec 2011	1 Jan 2011	31 Dec 2012	31 Dec 2011	1 Jan 2011
	N'000	N'000	N'000	N'000	N'000	N'000
Assets						
Cash and balances with central banks	132,196,061	55,784,079	27,606,200	123,224,590	54,396,524	17,871,129
Loans to banks	139,803,281	90,648,011	72,155,340	113,384,200	72,098,846	61,620,185
Loans and advances to customers	585,200,158	388,136,486	307,212,457	523,374,608	344,397,331	299,534,692
Financial assets held for trading	90,111,236	8,041,618	1,345,552	90,111,236	8,041,618	1,109,080
Investment securities:						
- Available for sale	10,601,609	85,990,731	19,891,359	10,555,061	76,762,309	11,095,806
- Held to maturity investments	65,762,681	61,712,761	56,977,064	64,751,769	52,253,105	43,978,424
Assets pledged as collateral	79,302,531	34,940,000	37,820,000	57,438,896	34,940,000	37,820,000
Insurance receivables	-	-	705,659	-	-	-
Other assets	13,793,105	10,663,445	16,649,442	10,240,209	6,529,297	8,664,365
Investment in subsidiaries	-	-	-	7,865,622	7,865,622	17,442,980
Investment in associates	3,182,250	3,184,549	3,502,339	3,205,140	3,205,140	-
Investment property	4,070,340	3,833,335	3,755,064	3,910,340	3,686,335	-
Property and equipment	44,980,333	39,664,459	36,954,186	41,879,449	36,276,819	34,645,547
Intangible assets	834,815	819,076	596,025	740,370	624,139	596,025
Deferred tax asset	8,265,354	12,363,242	7,681,076	8,455,767	12,536,874	7,720,257
	1,178,103,754	795,781,792	592,851,763	1,059,137,257	713,613,959	542,098,490
Assets held for sale	-	450,000	-	-	450,000	-
Total assets	1,178,103,754	796,231,792	592,851,763	1,059,137,257	714,063,959	542,098,490
Liabilities						
Deposits from banks	31,207,298	20,982,788	15,347,216	8,173,286	3,939,956	4,104,098
Deposits from customers	910,234,444	603,003,229	412,992,754	823,090,787	545,161,145	379,344,019
Derivative Liability	13,248,585	-	-	13,248,585	-	-
Other liabilities	42,095,096	29,988,365	26,691,492	34,939,235	24,678,784	17,682,674
Retirement benefit obligations	99,574	51,607	29,366	99,574	20,141	21,948
Provision	1,056,378	-	-	1,056,378	-	-
Current income tax liability	1,972,540	1,346,904	1,995,250	1,878,880	1,249,616	1,649,557
Provision for insurance contracts	-	-	2,219,578	-	-	-
Borrowings	49,966,360	54,877,883	28,265,428	49,966,360	54,877,883	28,031,831
Long term debt	19,367,757	-	-	19,367,757	-	-
Total liabilities	1,069,248,032	710,250,776	487,541,084	951,820,842	629,927,525	430,834,127
Equity						
Share capital	7,237,622	7,237,622	7,237,622	7,237,622	7,237,622	7,237,622
Share premium	89,629,324	89,629,324	89,629,324	89,629,324	89,629,324	89,629,324
Retained earnings	(6,629,221)	(24,112,701)	(8,387,489)	(6,851,491)	(25,310,234)	(270,693)
Other reserves						
- Statutory reserve	14,898,751	11,394,523	11,214,864	14,650,515	11,189,501	11,189,501
- Small scale industries (SSI) reserve	3,966,628	2,812,957	2,812,957	3,966,628	2,812,957	2,812,957
- Fair value reserve	(1,292,728)	(1,422,736)	1,686,305	(1,316,183)	(1,422,736)	665,652
- Contingency reserve	-	-	354,741	-	-	-
- Foreign currency translation reserve	792,068	217,094	306,694	-	-	-
	108,602,444	85,756,083	104,855,018	107,316,415	84,136,434	111,264,363
Non controlling interest	253,278	224,933	455,661	-	-	-
Total equity	108,855,722	85,981,016	105,310,679	107,316,415	84,136,434	111,264,363
Total equity and liabilities	1,178,103,754	796,231,792	592,851,763	1,059,137,257	714,063,959	542,098,490

CONSOLIDATED INCOME STATEMENT FOR THE YEAR ENDED DECEMBER 31 2012

	GROUP		BANK	
	31 Dec 2012	31 Dec 2011	31 Dec 2012	31 Dec 2011
	N'000	N'000	N'000	N'000
Interest and similar income	112,351,955	83,360,462	105,511,587	79,888,531
Interest expense	(23,030,433)	(12,502,541)	(20,710,729)	(10,685,517)
Net interest income	89,321,522	70,857,921	84,800,858	69,203,014
Impairment charge for credit losses	(17,028,290)	(55,408,691)	(14,944,275)	(52,949,031)
Net interest income after impairment charge for credit losses	72,293,232	15,449,230	69,856,583	16,253,983
Fee and commission income	26,496,714	19,361,545	25,654,554	18,274,564
Fee and commission expense	(1,311,710)	(350,228)	(1,311,710)	(348,223)
Net fee and commission income	25,185,004	19,011,317	24,342,844	17,926,341
Net gains from financial assets classified as held for trading	1,025,151	1,232,906	1,025,151	1,166,719
Net gains/(losses) on available for sale investment securities	(996,493)	(514,766)	(996,312)	(513,539)
Fair value loss on Investment property	(63,031)	-	(76,031)	-
Fair value loss on derivative liability	(5,639,247)	-	(5,639,247)	-
Loss on disposal and absorption of Subsidiaries	-	-	-	(11,582,011)
Foreign exchange income	3,069,473	2,020,274	2,774,584	2,006,686
Dividend income	281,253	508,704	281,253	51,462
Other income	876,442	804,735	558,704	116,981
Total operating income	96,031,784	38,512,400	92,127,529	25,426,622
Employee benefit expenses	(25,963,200)	(16,730,642)	(24,213,430)	(17,693,097)
Operating expenses	(42,584,744)	(39,741,491)	(39,549,134)	(34,865,734)
Operating profit/(loss)	27,483,840	(17,959,733)	28,364,965	(27,132,209)
Share of loss of associates	(2,299)	(5,196)	-	-
Profit/(loss) before tax	27,481,541	(17,964,929)	28,364,965	(27,132,209)
Income tax	(5,373,457)	4,023,944	(5,291,538)	4,263,955
Profit/(loss) from continuing operations	22,108,084	(13,940,985)	23,073,427	(22,868,254)
Profit from discontinued operations	-	217,198	-	-
Profit/(loss) for the period	22,108,084	(13,723,787)	23,073,427	(22,868,254)
Other comprehensive income:				
Exchange difference on translation of foreign operations	636,614	(77,008)	-	-
Net gains on available for sale financial assets	(866,304)	(3,107,942)	(889,759)	(3,107,943)
Other comprehensive income for the year, net of tax:	(229,690)	(3,184,950)	(889,759)	(3,107,943)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	21,878,394	(16,908,737)	22,183,668	(25,976,197)
Profit attributable to :				
Equity holders of the parent entity (total):	21,816,754	(16,927,648)	22,183,668	(25,976,197)
- Total comprehensive income for the period from continuing operations	21,816,754	(17,151,802)	22,183,668	(25,976,197)
- Total comprehensive income for the period from discontinued operations	-	224,154	-	-
Non-controlling interests (total)	61,640	18,912	-	-
- Total comprehensive income for the period from continuing operations	61,640	25,868	-	-
- Total comprehensive income for the period from discontinued operations	-	(6,956)	-	-
	21,878,394	(16,908,737)	22,183,668	(25,976,197)

DIAMOND BANK PLC

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2012

GROUP

(All amounts in thousands of Nigeria Naira unless otherwise stated)

	Attributable to equity holders of the parent								Non-controlling interest	Total equity	
	Share capital	Share premium	Retained earnings	Statutory reserve	SSI reserve	Fair value reserve	Contingency reserve	Foreign Currency Translation reserve			
Balance at 1 January 2011	7,237,622	89,629,324	(8,387,489)	11,214,864	2,812,957	1,686,305	354,741	306,694	104,855,018	455,661	105,310,679
Profit	-	-	(13,730,106)	-	-	-	-	-	(13,730,106)	6,319	(13,723,786)
Foreign currency translation differences	-	-	-	-	-	-	-	(89,600)	(89,600)	12,592	(77,008)
Fair value movement on available-for-sale financial assets	-	-	-	-	-	(3,107,942)	-	-	(3,107,942)	-	(3,107,942)
Total comprehensive income	-	-	(13,730,106)	-	-	(3,107,942)	-	(89,600)	(16,927,648)	18,911	(16,908,736)
Dividends	-	-	(2,171,287)	-	-	-	-	-	(2,171,287)	-	(2,171,287)
Transfer from/ (to) retained earnings	-	-	176,181	179,659	-	(1,099)	(354,741)	-	-	-	-
Non controlling interest of subsidiary disposed	-	-	-	-	-	-	-	-	-	(249,640)	(249,640)
At 1 January 2012 / 31 December 2011	7,237,622	89,629,324	(24,112,701)	11,394,523	2,812,957	(1,422,736)	-	217,094	85,756,083	224,932	85,981,016
Profit	-	-	22,141,378	-	-	-	-	-	22,141,378	(33,294)	22,108,084
Foreign currency translation differences	-	-	-	-	-	-	-	574,974	574,974	61,640	636,614
Fair value movement on available-for-sale financial assets	-	-	-	-	-	(866,304)	-	-	(866,304)	-	(866,304)
Fair value movement on disposed AFS investments	-	-	-	-	-	996,312	-	-	996,312	-	996,312
Transfer from/ (to) retained earnings	-	-	(4,657,898)	3,504,228	1,153,671	-	-	-	-	-	-
Total comprehensive income	-	-	(4,657,898)	3,504,228	1,153,671	130,008	-	574,974	704,982	61,640	766,622
At 31 December 2012	7,237,622	89,629,324	(6,629,221)	14,898,751	3,966,628	(1,292,728)	-	792,068	108,602,443	253,278	108,855,722

CONSOLIDATED STATEMENT OF CASHFLOW AS AT 31 DECEMBER 2012

	GROUP		BANK	
	31 Dec 2012 N'000	31 Dec 2011 N'000	31 Dec 2012 N'000	31 Dec 2011 N'000
Net cash flow (used in) / generated from operations	23,887,375	75,792,146	35,525,155	74,418,396
Investing activities				
Proceeds of investment securities	482,939,008	405,260,320	325,014,475	342,396,350
Purchase of investment securities	(410,572,370)	(481,821,820)	(270,374,582)	(411,451,540)
Additions to investment property	(237,005)	(309,402)	(224,005)	(6,918,136)
Purchase of fixed and intangible assets	(11,304,765)	(10,157,624)	(10,428,678)	(8,139,582)
Proceed from sale of fixed and intangible assets	133,856	1,221,530	156,221	925,085
Proceed from sale of investment property	-	231,131	-	-
Proceed from sale of subsidiaries	-	312,594	-	-
Fair value loss on derivative	5,639,247	-	-	-
Dividends received	281,253	508,704	281,253	51,462
Proceeds from sale and redemption of investments	-	-	-	-
Net cash generated from/ (used in) investing activities	66,879,223	(84,754,567)	44,424,684	(83,136,361)
Financing activities				
Dividend paid	-	(2,180,042)	-	(2,171,287)
Proceeds from new borrowings	7,103,460	34,132,833	7,038,770	34,370,759
Repayment of borrowings	(12,279,525)	(7,480,384)	(12,090,730)	(7,480,384)
Proceeds from long term borrowing (Tier 2 Capital)	26,741,809	-	26,741,809	-
Net cash generated from/ (used in) financing activities	21,565,744	24,472,408	21,689,849	24,719,088
Increase in cash and cash equivalents	112,332,342	15,509,987	101,639,688	16,001,123
Cash and cash equivalents at start of year	114,052,389	98,384,772	94,115,669	78,114,546
Exchange gains/losses on cash & cash equivalents	1,763,279	157,630	235,286	-
Cash and cash equivalents at end of year	228,148,010	114,052,389	195,990,643	94,115,669
Increase in cash and cash equivalents	112,332,342	15,509,987	101,639,688	16,001,123