

SKYE BANK PLC
STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND THE SHAREHOLDERS ON THE
EXTRACT OF UNAUDITED IFRS RESULTS FOR THE PERIOD ENDED 31 MARCH, 2013

STATEMENT OF COMPREHENSIVE INCOME For the Period ended				
	31 March, 2013	31 March, 2012	% Change	31 December, 2012
	N'million	N'million		N'million
Gross Earnings	34,692	27,839	24.62%	127,730
Interest Income	27,220	23,039	18.15%	101,032
Interest Expense	(14,847)	(10,666)	39.20%	(56,530)
Net Interest Income	12,373	12,374	0.00%	44,502
Investment and Other Operating Income	19,545	16,425	18.99%	26,698
Operating Expenses	(14,911)	(12,336)	20.88%	(41,569)
Loan Loss Expenses	(300)	(748)	-59.86%	(13,121)
Profit/Loss Before Tax	4,634	4,089	13.31%	16,510
Loss before tax from discontinued operations	-	-	0.00%	(752)
Taxation	(927)	(613)	51.08%	(3,114)
Tax expense relating to discontinued operations	-	-	0.00%	-
Profit/Loss After Tax from continuing operations	3,707	3,476	6.65%	12,644
Other Comprehensive Income	-	(146)	-100.00%	(586)
Total Comprehensive Income	3,707	3,330	11.31%	12,058
Profit/(Loss) After Tax Attr. To Noncontrolling Int	1	(0)	-824.06%	(2)
Profit/(Loss) After Tax Owners of the Company	3,706	3,476	6.61%	12,646
Total Comp. Inc.Attr. to Non-Controlling Interest	1	(0)	-678.03%	(2)
Attributable to Owners of the Company	3,706	3,330	11.27%	12,644
Basis Earnings per Share (kobo) - annualized	28.04	25.19	11.31%	95.00
Fully Diluted Earnings per Share (kobo) - annualized	28.04	25.19	11.31%	95.00

STATEMENT OF FINANCIAL POSITION AS AT			
	31 March, 2013	31 December, 2012	% Change
	N'million	N'million	
Cash and balances	106,564	111,666	-4.57%
Loans & Advances	573,890	540,380	6.20%
Other Debit Balances	107,967	120,824	-10.64%
Investments accounted for using the equity method	30	30	0.00%
Financial assets	275,126	268,200	2.58%
Intangible Assets	1,205	1,764	-31.69%
Investment property	1,627	1,627	0.00%
Property, plant and equipment	29,925	29,337	2.01%
Total Assets	1,096,334	1,073,828	
Deposits	803,585	790,092	1.71%
Provisions & Other Liabilities	57,113	40,972	39.39%
Financial liabilities	127,152	133,302	-4.61%
Current Tax Liabilities	66	1,167	-94.36%
Deferred Tax Liabilities	2,697	1,401	92.54%
Total Liabilities	990,613	966,934	
Net Assets	105,721	106,894	-1.10%
Non Controlling Interest	249	838	-70.29%
Attributable to Owners of the Company	105,472	106,056	-0.55%

STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH, 2013

	Share Capital	Share premium	Capital reserve	Statutory reserve	SMIEIS reserve	Available for sale reserve	Retained earnings	Total Other reserves	Non controlling interest	Total Equity
	N'million	N'million	N'million	N'million	N'million	N'million	N'million	N'million	N'million	N'million
Balance at 31 December 2012 (unaudited)	6,610	65,549	7,503	10,189	1,854	-3,502	17,051	-655	238	104,836
Transfer from OCI	-	-	-	-	-	-	-	-	-	-
Adjustments on NCI	-	-	-	-	-	-	-	-	11	11
Adjustments on other reserves	-	-	-	-	-	-	-	875	-	875
Balance at 31 March 2013	6,610	65,549	7,503	10,189	1,854	(3,502)	17,051	219	249	105,722

STATEMENT OF CASH FLOW For the Period ended			
	31 March, 2013	31 December, 2012	% Change
	N'million	N'million	
Cash Flow from Operating Activities	-20,399	44,695	-145.64%
Net Cash Generated from Operating Activities	-20,399	41,794	-148.81%
Cash Flow from Investing Activities	-14,567	-60,231	-75.81%
Cash Flow from Financing Activities	10,782	25,655	-57.97%
Net Increase/Decrease Cash and Cash Equivalent	-24,184	7,219	-435.00%
Cash and Cash Equivalent Beginning of the Year	132,587	125,368	5.76%
Cash and Cash Equivalent End of the Year	108,403	132,587	-18.24%
CORPORATE ACTION For the Period ended	31 March, 2013	31 December, 2012	
	N'million	N'million	
Proposed Bonus	N/A	N/A	
Proposed Dividend	N/A	6,609	
Closure Date	N/A	8-May-13	
Date of Payment	N/A	28-May-13	
AGM Date	N/A	22-May-13	
AGM Venue	N/A	Lagos	
Dividend per Share	N/A	0.50	