

The Board of Directors is pleased to announce the FBN Holding Plc and consolidated unaudited IFRS results for the first quarter ended 31 March 2013, in compliance with the directives of the Financial Reporting Council of Nigeria.

UNAUDITED IFRS CONSOLIDATED STATEMENT OF FINANCIAL POSITION		GROUP		COMPANY	
AS AT THE PERIOD:		31 March 2013 N' million	31 December 2012 N' million	31 March 2013 N' million	31 December 2012 N' million
ASSETS					
Cash and balances with central banks	1	317,566	300,531	-	-
Loans and advances to banks	2	411,095	411,429	-	-
Loans and advances to customers	3	1,545,769	1,541,687	11,007	11,014
Financial assets held for trading	4	7,870	3,611	-	-
Investment securities					
- Available for sale	5	583,336	369,398	2,307	2,307
-Held to maturity	5	350,986	337,278	2,450	2,450
Asset pledged as collateral	6	43,568	50,109	-	-
Investments in Subsidiaries	8	-	-	243,065	243,065
Investments in associates accounted for using the equity method	9	6,745	6,321	11,875	11,875
Inventory		21,000	21,676	-	-
Investment properties		4,003	4,003	-	-
Property, plant and equipment	11	77,313	75,386	85	30
Intangible assets	12	3,317	3,522	-	-
Deferred tax asset	13	8,053	8,201	-	-
Other assets	14	65,779	40,000	258	236
Assets classified as held for sale		12,736	12,978	-	-
Total assets		3,459,136	3,186,129	271,047	270,977
LIABILITIES					
Deposits from banks	15	112,517	88,187	-	-
Deposits from customers	16	2,532,234	2,400,860	-	-
Financial liabilities held for trading	17	5,491	1,796	-	-
Liability on investment contracts		15,168	12,321	-	-
Liability on insurance contracts		2,692	2,127	-	-
Borrowings	18	114,234	76,168	-	-
Retirement benefit obligations	19	19,818	19,380	-	-
Current income tax liability	20	23,600	23,228	-	-
Deferred income tax liability	20	59	222	-	-
Other liabilities	21	196,383	120,158	1,154	1,084
Liabilities included in assets classified as held for sale		1,929	2,836	-	-
Total liabilities		3,024,125	2,747,282	1,154	1,084
EQUITY					
Share capital		16,316	16,316	16,316	16,316
Share premium		254,524	254,524	254,524	254,524
Retained earnings		69,534	73,367	(809)	(809)
-Statutory reserve		43,347	43,347	-	-
-SSI Reserve		6,076	6,076	-	-
-AFS Fair Value Reserve		26,779	26,272	(138)	(138)
-Contingency reserve		50	50	-	-
-Statutory credit reserve		16,101	16,101	-	-
-Treasury share reserve		(1,422)	(1,422)	-	-
-Foreign currency translation reserve		703	1,668	-	-
		432,007	436,299	269,893	269,893
Non-controlling interest (NCI)		2,688	2,548	-	-
Total equity		434,694	438,847	269,893	269,893
Total equity and liabilities		3,458,819	3,186,129	271,047	270,977

FBN Holding Company Plc
UNAUDITED IFRS INCOME STATEMENT

FOR THE PERIOD ENDED:

Gross Earnings

Interest income

Interest expense

Net interest income

Impairment charge for credit losses

Net interest income after impairment charge for credit losses
Net Fee and commission income

Net gains / (losses) on investment securities

Net gains / (losses) from financial assets classified as held for trading

Gain from sale of subsidiary

Other operating income

Other Operating Expenses

Operating Profit

Share of profit / (loss) of associates

Profit before tax

Income tax expense

Profit after tax
Profit for the period from continued operations
Profit for the period from assets held for sale
Profit attributable to:

Owners of the parent

Non-controlling interests

PROFIT FOR THE PERIOD
UNAUDITED IFRS STATEMENT OF COMPREHENSIVE INCOME
Other comprehensive income:

Exchange difference on translation of foreign operations

Net gains on available-for-sale financial assets:

- Unrealised net gains/(losses) arising during the period, before tax

- Net reclassification adjustment for realised net gains or losses, before tax

Actuarial gains/(losses) on defined benefit pension scheme

Income tax relating to components of other comprehensive income

Other comprehensive income for the quarter, net of tax
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD

Notes	GROUP			COMPANY	
	31 March 2013 N' million	31 March 2012 N' million	31 Dec. 2012 N' million	31 March 2013 N' million	31 Dec. 2012 N' million
	99,472	87,620	359,253	2	1
22	76,570	68,661	287,274	1	1
23	(20,232)	(12,685)	(62,082)	0	-
	56,338	55,975	225,192	1	1
24	(1,737)	(5,419)	(12,299)	0	-
	54,601	50,556	212,893	1	1
25	19,522	15,573	59,964	0	0
28	161	104	1,039	-	-
29	(2)	(2)	1,760	-	-
	-	0	288	-	-
30	2,647	3,461	9,522	1	-
31	(45,844)	(45,151)	(192,171)	(117)	(820)
	31,085	24,542	93,295	(115)	(819)
32	324	(177)	(594)	-	-
	31,409	24,365	92,701	(115)	(819)
	(6,968)	(4,328)	(17,031)	0	-
	24,441	20,037	75,670	(115)	(819)
	24,441	20,037	75,670	(115)	(819)
	250	-	-	-	-
	24,665	19,836	75,890	(115)	(819)
	26	201	(220)	-	-
	24,691	20,037	75,670	(115)	(819)
	470	-	1,062	-	-
	-	-	-	-	-
	823	(4,308)	17,747	-	(138)
	-	-	2,015	-	-
	-	-	(571)	-	-
	(202)	646	140	-	34
	1,091	(3,662)	20,393	-	(104)
	25,782	16,375	96,063	(115)	(923)

FIRST BANK OF NIGERIA PLC**IFRS STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED**

	FBN Holdings	FBN Holdings
	March 2013 N'million	March 2012 N'million
Cash flows from operating activities		
Net cash from/(used in) operating activities	83,181	482,017
Cash flows from investing activities		
Net cash from investing activities	142,039	(235,744)
Cash flows from financing activities		
Net cash (used in)/from financing activities	33,918	(61,681)
Net increase in cash and cash equivalents	259,138	184,592
Cash and cash equivalents at start of year	641,573	558,548
Cash and cash equivalents at 31st March	900,711	743,140