

STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND THE SHAREHOLDERS ON
THE EXTRACT OF THE UNAUDITED IFRS RESULTS FOR THE SIX MONTHS ENDED 30
JUNE, 2013.

The Board of Directors of Unity Bank Plc is pleased to present an extract of the unaudited financial statements for the six months ended 30 June, 2013 and the corresponding period for 2012.

Statement of Financial Position
For the Six Months Ended 30 June 2013

	Notes	30 June 2013 N'000	31 December 2012 N'000
Assets			
Cash and balances with central banks	10	41,777,561	41,245,431
Due from banks	11	17,413,593	13,586,888
Net Loans and advances to customers	12	219,381,104	189,041,345
Financial investments – available-for-sale	13a	45,493,371	25,247,739
Financial investments – available-for-sale pledged as collateral	13b	6,295,200	6,295,200
Financial investments – held-to-maturity	13c	53,118,486	55,072,364
Other assets	14	23,518,302	19,271,529
Property and equipment	15	20,321,524	20,886,553
Goodwill and other intangible assets	16	18,049,944	17,498,195
Deferred tax assets	17	7,147,823	7,147,823
Non current asset held for sale		156,436	427,115
TOTAL ASSETS		452,673,341	395,720,180
Liabilities and Equity			
Liabilities			
Due to customers	18	316,795,260	270,060,046
Debt and Other borrowed funds	19	54,437,950	54,434,499
Current tax liabilities	20	190,577	591,511
Other liabilities	21	29,467,580	18,856,671
Employee benefit liabilities	22	324,291	319,771
Total liabilities		401,215,658	344,262,498
Equity			
Issued share capital	23	17,475,768	17,475,768
Share premium	24a	13,677,092	13,677,092
Statutory reserve	24b	7,691,052	7,691,052
Retained earnings	24c	(14,697,136)	(14,697,138)
Other reserves	24d	27,310,908	27,310,908
Total equity		51,457,684	51,457,682
Total liabilities and equity		452,673,341	395,720,180


Abdullahi B. Mohammed
Financial Controller

FRC/2013/ICAN/00000002135


ADO YAKUBU WANKA
Managing Director/CEO

FRC/2013/CIBN/00000002127

UNITY BANK PLC
Income statement
For The Six Months Ended 30 June, 2013

	Six Months to 30 June 2013	Six Months to 30 June 2012	12 Months to 31 December 2012
	N'000	N'000	N'000
Gross Income	30,174,976	25,935,421	53,760,353
Interest and similar income	24,419,939	19,484,088	41,237,494
Interest and similar expense	(10,129,667)	(7,161,993)	(15,974,022)
Net interest income	14,290,273	12,322,095	25,263,472
Fee and commission income	4,007,188	6,393,932	9,890,248
Net fee and commission income	4,007,188	6,393,932	9,890,248
Net trading income	87,747	-	35,947
Other operating income	1,660,101	57,400	2,596,664
	1,747,849	57,400	2,632,611
Total operating income	20,045,310	18,773,428	37,786,331
Credit loss expense	(360,000)	(1,378,794)	(1,352,911)
Impairment losses on Other assets	-	-	(306,952)
Net operating income	19,685,310	17,394,634	36,126,468
Personnel expenses	(7,593,472)	(7,326,601)	(14,577,095)
Depreciation of property and equipment	(1,258,004)	(1,259,220)	(2,545,017)
Amortisation of intangible assets	(221,709)	(198,387)	(395,053)
Other operating expenses	(6,256,450)	(5,084,807)	(12,152,575)
Total operating expenses	(15,329,635)	(13,869,013)	(29,669,740)
Profit before tax	4,355,675	3,525,621	6,456,727
Taxation	(653,351)	(528,843)	(276,666)
Profit after tax	3,702,323	2,996,778	6,180,061
Statement of Comprehensive Income for the period			
Profit for the year	3,702,323	2,996,778	6,180,061
Net gain on available for sale financial assets	-	-	1,455,937
Total comprehensive income for the year, net of tax	3,702,323	2,996,778	7,635,998
Earnings Per Share-Basic	21.19	17.15	17.68

UNITY BANK PLC**Statement of changes in equity****For The Six Months Ended 30 June, 2013**

	At January 1 2013 N	Profit for the for year N	Transfer from Retained Earnings	Dividend Paid N	Other Comprehensive Income N	At June 30 2013 N	At December 31 2012 N
Issued Capital	17,475,768	-	-	-	-	17,475,768	17,475,768
Share Premium	13,677,092	-	-	-	-	13,677,092	13,677,092
Statutory Reserves	7,691,052	-	-	-	-	7,691,052	7,691,052
Retained Earnings	(14,697,138)	-	-	-	-	(14,697,138)	(14,697,138)
Other Reserves	27,310,908	-	-	-	-	27,310,908	27,310,908
Total equity	<u>51,457,682</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>51,457,682</u>	<u>51,457,682</u>

UNITY BANK PLC
Statement of changes in equity
For The Six Months Ended 30 June, 2013

	30 June 2013 N'000	31 December 2012 N'000
Operating activities		
Profit before tax	4,355,675	6,456,727
Adjustment for non cash items:		
Depreciation of property and equipment	1,258,004	2,545,017
Amortisation of intangible assets	221,709	395,053
Movement in other comprehensive income	-	2,052,784
Loss/(Profit) on disposal of Property and equipment	172,392	(68,791)
Gains from sale of investments	(166,069)	(902,081)
	5,841,710	10,478,710
Changes in operating assets		
Deposits with the Central Bank of Nigeria	(532,129)	10,154,720
Loans and advances to customers	(30,339,759)	(71,166,087)
Other assets	(4,246,774)	19,433,736
	(35,118,662)	(41,577,631)
Changes in operating liabilities		
Due to customers	44,010,752	3,182,620
Current tax liabilities	(400,935)	(50,968)
Other liabilities	10,610,909	1,927,673
Defined contribution	4,521	(1,328,565)
	54,225,246	3,730,760
Cash generated from operations	24,948,294	(27,368,160)
Income tax paid	(400,935)	(638,774)
Net cash flows from/(used in) operating activities	24,547,360	(28,006,934)
Investing activities		
Purchase of property and equipment	(1,531,993)	(1,512,799)
Purchase of intangible assets	(769,025)	(69,144)
Proceeds from sale of property and equipment	133,969	1,286,346
Proceeds from sale of investment in subsidiaries	266,828	218,088
Available for sale investments	(20,245,632)	(1,717,129)
Held to maturity investments	1,953,878	866,781
Net cash flows from/(used in) investing activities	(20,191,976)	(927,857)
Financing activities:		
Debt issued and other borrowed funds	3,451	11,426,673
Net cash flows from/(used in) financing activities	3,451	11,426,673
Net increase/(decrease) in cash and cash equivalents	4,358,835	(17,508,118)
Cash and cash equivalents at 1 January	54,832,319	72,340,437
Cash and cash equivalents at 30 June	59,191,154	54,832,319