

GROUP
SKYE BANK PLC
STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND THE SHAREHOLDERS ON THE
EXTRACT OF UNAUDITED IFRS RESULTS FOR THE PERIOD ENDED 30 JUNE, 2013

STATEMENT OF COMPREHENSIVE INCOME For the Period ended				
	30 JUNE, 2013	30 JUNE, 2012	% Change	31 December, 2012
	N'million	N'million		N'million
Gross Earnings	71,169	59,658	19.29%	127,730
Interest Income	56,523	47,882	18.05%	101,032
Interest Expense	(27,236)	(24,749)	10.05%	(56,530)
Net Interest Income	29,287	23,133	26.60%	44,502
Investment and Other Operating Income	14,646	11,776	24.37%	26,698
Operating Expenses	(30,877)	(23,116)	33.57%	(41,569)
Loan Loss Expenses	(2,511)	(1,803)	39.26%	(13,121)
Profit/Loss Before Tax	10,545	9,989	5.56%	16,510
Loss before tax from discontinued operations	-	-	0.00%	(752)
Taxation	(2,109)	(2,007)	5.10%	(3,114)
Tax expense relating to discontinued operations	-	-	0.00%	-
Profit/Loss After Tax from continuing operations	8,436	7,983	5.68%	12,644
Other Comprehensive Income		(558)	-100.00%	(586)
Total Comprehensive Income	8,436	7,424	13.62%	12,058
Profit/(Loss) After Tax Attr. To Noncontrolling Int	8	(3)	-338.20%	(2)
Profit/(Loss) After Tax Owners of the Company	8,428	8,190	2.91%	12,646
Total Comp. Inc.Attr. to Non-Controlling Interest	8	(3)	-338.20%	(2)
Attributable to Owners of the Company	8,428	7,632	10.43%	12,644
Basis Earnings per Share (kobo) - annualized	63.82	61.93	3.04%	95.00
Fully Diluted Earnings per Share (kobo) - annualized	63.82	61.93	3.04%	95.00

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STATEMENT OF FINANCIAL POSITION AS AT			
	30 JUNE, 2013	31 DECEMBER, 2012	
	N'million	N'million	% Change
Cash and balances	130,014	111,666	16.43%
Loans & Advances	571,058	540,380	5.68%
Other Debit Balances	25,847	24,153	7.01%
Investments accounted for using the equity method	30	30	0.00%
Financial assets	332,333	364,871	-8.92%
Intangible Assets	1,891	1,764	7.19%
Investment property	1,627	1,627	0.04%
Property, plant and equipment	30,103	29,337	2.61%
Total Assets	1,092,903	1,073,828	
Deposits	795,667	790,092	0.71%
Provisions & Other Liabilities	78,596	40,972	91.83%
Financial liabilities	116,962	133,302	-12.26%
Current Tax Liabilities	79	1,167	-93.21%
Deferred Tax Liabilities	1,495	1,401	6.68%
Total Liabilities	992,799	966,934	
Net Assets	100,104	106,894	-6.35%
Non Controlling Interest	253	838	-69.75%
Attributable to Owners of the Company	99,851	106,056	-5.85%

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STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE, 2013

	ORDINARY SHARES	SHARE PREMIUM	CAPITAL RESERVES	STATUTORY RESERVES	RESERVE FOR SSI	AFS Reserve	REVENUE RESERVES	OTHER RESERVES	NON- CONTROLLI NG INTEREST	TOTAL
Balance as at Beginning of the Prior Year	6,610	65,549	7,503	10,125	1,854	(2,911)	10,709	(2,135)	2,804	100,107
Changes in Accounting Policy	-	-	-	-	-	-	-	-	-	-
Restated Balance	6,610	65,549	7,503	10,125	1,854	(2,911)	10,709	(2,135)	2,804	100,107
Changes in Equity for the Prior Year:										
Issued Share Capital	-	-	-	-	-	-	-	-	-	-
Profit for the Year	-	-	-	1,897	-	-	10,748	-	(2)	12,642
Adjustment on other reserves	-	-	-	-	-	-	-	-	(1,964)	(1,964)
Dividend	-	-	-	-	-	-	(3,305)	-	-	(3,305)
Total Comprehensive Income (appropriated)	-	-	-	-	-	(591)	5	-	-	(586)
Balance as at End of the December 2012	6,610	65,549	7,503	12,022	1,854	(3,502)	18,156	(2,135)	838	106,894
Changes in Equity Current year:										
Adjustment on other reserves	-	-	-	72	-	-	-	332	(607)	(203)
Dividend	-	-	-	-	-	-	(6,610)	-	-	(6,610)
Profit for the Year (appropriated)	-	-	-	-	-	-	-	-	22	22
Balance as at End of the Current Period	6,610	65,549	7,503	12,094	1,854	(3,502)	11,547	(1,803)	253	100,104

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STATEMENT OF CASH FLOW For the Period ended			
	30 JUNE, 2013	31 December, 2012	% Change
	N'million	N'million	
Cash Flow from Operating Activities	19,299	44,713	-56.84%
Net Cash Generated from Operating Activities	18,211	41,794	-56.43%
Cash Flow from Investing Activities	17,933	-60,231	-129.77%
Cash Flow from Financing Activities	-24,410	25,655	-195.15%
Net Increase/Decrease Cash and Cash Equivalent	11,733	7,219	62.54%
Cash and Cash Equivalent Beginning of the Year	132,587	125,368	5.76%
Cash and Cash Equivalent End of the Year	144,320	132,587	8.85%

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CORPORATE ACTION For the Period ended	30 JUNE, 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