

DIAMOND BANK PLC
STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND THE SHAREHOLDERS ON THE EXTRACT OF UNAUDITED IFRS RESULTS
FOR THE HALF YEAR ENDED JUNE 30, 2013

Statement of Comprehensive Income for the Period ended
30, June 2013

	GROUP Q2. 30 Jun. 2013 N'000	GROUP Q2 30 Jun. 2012 N'000	GROUP FULL YEAR 31 Dec. 2012 N'000	BANK Q2 30 Jun. 2013 N'000	BANK Q2 30 Jun. 2012 N'000	BANK FULL YEAR 31 Dec. 2012 N'000
Interest and similar income	70,051,571	52,082,632	112,351,955	65,855,484	49,080,001	105,511,587
Interest and similar Expense	(18,609,639)	(10,079,112)	(23,030,433)	(16,871,360)	(8,833,655)	(20,710,729)
Net interest income	51,441,932	42,003,520	89,321,522	48,984,124	40,246,346	84,800,858
Impairment charge for credit losses	(9,797,656)	(10,130,337)	(17,028,290)	(9,696,083)	(9,857,240)	(14,944,275)
Net interest income after impairment charge for credit losses	41,644,276	31,873,183	72,293,232	39,288,041	30,389,106	69,856,583
Fee and Commission income	13,750,189	11,294,095	26,496,714	12,566,836	10,128,374	25,654,554
Fee and Commission Expense	(940,706)	(188,415)	(1,311,710)	(938,681)	(188,415)	(1,311,710)
Net Fee and Commission income	12,809,483	11,095,680	25,185,004	11,628,155	9,939,959	24,342,844
Net gains from financial assets classified as held for trading	(39,900)	114,807	1,025,151	(39,900)	114,807	1,025,151
Fair value loss on derivative liability	-	-	(5,639,247)	-	-	(5,639,247)
Foreign exchange income	1,751,064	1,348,794	3,069,473	1,655,516	1,256,200	2,774,584
Other income	1,008,460	53,518	98,171	865,873	53,518	(232,586)
Total operating income	57,173,383	44,485,982	96,031,784	53,397,685	41,753,590	92,127,529
Employee benefit expenses	(14,183,364)	(9,738,022)	(25,963,200)	(13,063,381)	(8,899,068)	(24,213,430)
General and administrative expenses	(11,912,823)	(7,656,444)	-	(11,894,942)	(7,656,444)	-
Depreciation	(2,710,730)	(2,587,059)	-	(2,174,501)	(2,026,244)	-
Amortization	(247,018)	(212,631)	-	(246,025)	(265,125)	-
Other operating expenses	(10,558,347)	(9,915,348)	(42,584,744)	(9,133,516)	(7,667,808)	(39,549,134)
Operating expenses	(39,612,282)	(29,109,504)	(68,547,944)	(36,512,365)	(26,514,690)	(63,762,564)
Operating profit/(loss)	17,561,101	15,376,478	27,483,840	16,885,320	15,238,900	28,364,965
Share of profit / (loss) of associates	-	-	(2,299)	-	-	-
Profit/(loss) before tax	17,561,101	15,376,478	27,481,541	16,885,320	15,238,900	28,364,965
Income tax expense	(4,917,108)	(5,381,768)	(5,373,457)	(4,727,890)	(5,333,615)	(5,291,538)
Profit/(loss) from continuing operations	12,643,993	9,994,710	22,108,084	12,157,430	9,905,285	23,073,427
Profit/(loss) for the period	12,643,993	9,994,710	22,108,084	12,157,430	9,905,285	23,073,427
Attributable						
Equity holders of the parent entity (total):						
- Profit/(loss) for the period from continuing operations	12,629,750	9,995,123	22,141,378	12,157,430	9,905,285	23,073,427
- Profit/(loss) for the period from discontinued operations	12,629,750	9,995,123	22,141,378	12,157,430	9,905,285	23,073,427
- Profit/(loss) for the period from discontinued operations	-	-	-	-	-	-
Non-controlling interests (total)	14,243	(413)	(33,294)	-	-	-
- Profit/(loss) for the period from continuing operations	14,243	(413)	(33,294)	-	-	-
- Profit/(loss) for the period from discontinued operations	-	-	-	-	-	-
12,643,993	9,994,710	22,108,084	12,157,430	9,905,285	23,073,427	
Other comprehensive income:						
Exchange difference on translation of foreign operations	(543,877)	(321,389)	636,614	-	-	-
Net gains on available for sale financial assets						
- Unrealised net gains arising during the period, before tax	(197,531)	302,493	(866,304)	(179,019)	302,492	(889,759)
Income tax relating to components of other comprehensive income						
Other comprehensive income for the period,net of tax:	(741,408)	(18,896)	(229,690)	(179,019)	302,492	(889,759)
Total Comprehensive Income for the period	11,902,585	9,975,814	21,878,394	11,978,411	10,207,777	22,183,668
Total Comprehensive Income attributable to						
Equity holders of the parent entity (total):						
- Total comprehensive income for the period from continuing operations	11,900,016	9,976,227	21,816,754	11,978,411	10,207,777	22,183,668
- Total comprehensive income for the period from discontinued operations	11,900,016	9,976,227	21,816,754	11,978,411	10,207,777	22,183,668
- Total comprehensive income for the period from discontinued operations	-	-	-	-	-	-
Non-controlling interests (total)	2,569	(413)	61,640	-	-	-
- Total comprehensive income for the period from continuing operations	2,569	(413)	61,640	-	-	-
- Total comprehensive income for the period from discontinued operations	-	-	-	-	-	-
11,902,585	9,975,814	21,878,394	11,978,411	10,207,777	22,183,668	
Earnings per share from continuing and discontinued operations attributable to the equity holders of the parent during the period						
Basic Earnings Per Share (In Kobo)				167.98	136.86	159.40
Fully Diluted Earnings Per Share (In Kobo)				167.98	136.86	159.40

DIAMOND BANK PLC
Statement of Financial Position as at June 30, 2013

	GROUP 30 Jun. 2013 N'000	GROUP 31 Dec. 2012 N'000	BANK 30 Jun. 2013 N'000	BANK 31 Dec. 2012 N'000
Assets				
Cash and balances with central banks	129,419,436	132,196,061	118,847,497	123,224,590
Loans to banks	149,642,858	139,803,281	137,598,435	113,384,200
Loans and advances to customers	624,539,221	585,200,158	543,470,726	523,374,608
Financial assets held for trading	5,567,019	90,111,236	5,567,019	90,111,236
Investments Securities:				
- Available for sale	9,726,863	10,601,609	7,575,572	10,555,061
- Held to maturity investments	236,248,796	65,762,681	235,339,384	64,751,769
Assets pledged as collateral	89,472,535	79,302,531	58,669,984	57,438,896
Goodwill on Consolidation	870,972	-	-	-
Other assets	24,893,126	13,793,105	20,535,284	10,240,209
Investment in subsidiaries	-	-	15,841,882	7,865,622
Investment in associates	2,955,110	3,182,250	2,978,000	3,205,140
Investment Property	4,205,999	4,070,340	4,032,999	3,910,340
Property and equipment	46,969,135	44,980,333	44,030,537	41,879,449
Intangible assets	1,041,552	834,815	933,288	740,370
Deferred tax asset	8,258,657	8,265,354	8,455,767	8,455,767
Total assets	1,333,811,279	1,178,103,754	1,203,876,374	1,059,137,257
Liabilities				
Deposits from banks	33,777,835	31,207,298	9,456,103	8,173,286
Deposits from customers	1,032,032,426	910,234,444	935,818,272	823,090,787
Derivative liability	13,248,585	13,248,585	13,248,585	13,248,585
Other liabilities	59,740,021	43,251,048	52,100,973	36,095,187
Current income tax liabilities	5,667,062	1,972,540	5,373,141	1,878,880
Borrowings	49,424,327	49,966,360	49,424,327	49,966,360
Long term borrowing	19,160,147	19,367,757	19,160,147	19,367,757
Total liabilities	1,213,050,493	1,069,248,032	1,084,581,548	951,820,842
EQUITY				
Share capital	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
Retained earnings	6,014,772	(6,629,221)	5,305,939	(6,851,491)
Other reserves				
- Statutory reserve	14,898,751	14,898,751	14,650,515	14,650,515
- Small scale industries (SSI) reserve	3,966,628	3,966,628	3,966,628	3,966,628
- Fair value reserve	(1,490,259)	(1,292,728)	(1,495,202)	(1,316,183)
- Foreign currency translation reserve	248,191	792,068	-	-
	120,505,029	108,602,444	119,294,826	107,316,415
Non-controlling interest	255,847	253,278	-	-
Total equity	120,760,876	108,855,722	119,294,826	107,316,415
Total equity and liabilities	1,333,811,279	1,178,103,754	1,203,876,374	1,059,137,257

DIAMOND BANK PLC

CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2013

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

GROUP	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	FCTR			
Balance at 1 January 2013	7,237,622	89,629,324	(6,629,221)	14,896,751	3,966,628	(1,292,728)	-	792,068	108,602,444	253,278	108,855,722
Profit	-	-	12,643,993	-	-	-	-	-	12,643,993	14,243	12,658,236
Foreign currency translation differences	-	-	-	-	-	-	-	(532,203)	(532,203)	(11,674)	(543,877)
Fair value gains on available-for-sale financial assets, net of tax	-	-	-	-	-	(197,531)	-	-	(197,531)	-	(197,531)
Total comprehensive income	-	-	12,643,993	-	-	(197,531)	-	(532,203)	11,914,259	2,569	11,916,828
Dividends	-	-	-	-	-	-	-	-	-	-	-
Transfer from/ (to) retained earnings	-	-	-	-	-	-	-	(11,674)	(11,674)	-	(11,674)
At 30 June 2013	7,237,622	89,629,324	6,014,772	14,898,751	3,966,628	(1,490,259)	-	248,191	120,505,031	255,847	120,760,877
BANK											
Balance at 1 January 2013	7,237,622	89,629,324	(6,851,491)	14,650,515	3,966,628	(1,316,183)	-	-	107,316,415	-	107,316,415
Profit	-	-	12,157,430	-	-	-	-	-	12,157,430	-	12,157,430
Foreign currency translation differences	-	-	-	-	-	(179,019)	-	-	-	-	-
Fair value gains on available-for-sale financial assets, net of tax	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income	-	-	12,157,430	-	-	(179,019)	-	-	11,978,411	-	11,978,411
Dividends	-	-	-	-	-	-	-	-	-	-	-
Transfer from/ (to) retained earnings	-	-	-	-	-	-	-	-	-	-	-
Non controlling interest of subsidiary disposed	-	-	-	-	-	-	-	-	-	-	-
At 30 June 2013	7,237,622	89,629,324	5,305,939	14,650,515	3,966,628	(1,495,202)	-	-	119,294,826	-	119,294,826

GROUP	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	FCTR	Total		
Balance at 1 January 2012	7,237,622	89,629,324	(20,395,058)	11,394,523	2,812,957	1,201,222	-	243,974	92,124,564	179,445	92,304,009
Profit	-	-	9,995,123	-	-	-	-	-	9,995,123	(413)	9,994,710
Foreign currency translation differences	-	-	-	-	-	(321,389)	-	(459,127)	(780,516)	-	(780,516)
Revaluation of equity financial assets	-	-	-	-	-	302,492	-	-	302,492	-	302,492
Actuarial gains/(losses) on defined benefit pension scheme	-	-	-	-	-	-	-	-	-	-	-
Tax on items taken to other comprehensive income	-	-	-	-	-	-	-	-	-	-	-
Share of OCI of associates, net of tax	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income	-	-	9,995,123	-	-	(18,897)	-	(459,127)	9,517,099	(413)	9,516,686
Reclassification	-	-	-	-	-	-	-	-	-	-	-
Tier 2 Capital	-	-	-	-	-	-	-	-	-	-	-
Share issue expenses	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-
Transfer from retained earnings	-	-	-	-	-	-	-	-	-	-	-
Subsidiary	-	-	-	-	-	-	-	-	-	-	-
At 30 June 2012	7,237,622	89,629,324	(10,399,935)	11,394,523	2,812,957	1,182,325	-	(215,153)	101,641,663	179,032	101,820,695
BANK											
Balance at 1 January 2012	7,237,622	89,629,324	(23,008,417)	11,189,501	2,812,957	1,201,222	-	-	89,062,209	-	89,062,209
Profit	-	-	9,905,285	-	-	-	-	-	9,905,285	-	9,905,285
Foreign currency translation differences	-	-	-	-	-	-	-	-	-	-	-
Revaluation of equity financial assets	-	-	-	-	-	302,492	-	-	302,492	-	302,492
Actuarial gains/(losses) on defined benefit pension scheme	-	-	-	-	-	-	-	-	-	-	-
Tax on items taken to other comprehensive income	-	-	-	-	-	-	-	-	-	-	-
Share of OCI of associates, net of tax	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income	-	-	9,905,285	-	-	302,492	-	-	10,207,777	-	10,207,777
Reclassification	-	-	-	-	-	-	-	-	-	-	-
Tier 2 Capital	-	-	-	-	-	-	-	-	-	-	-
Share issue expenses	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-
Transfer from retained earnings	-	-	-	-	-	-	-	-	-	-	-
Subsidiary	-	-	-	-	-	-	-	-	-	-	-
At 30 June 2012	7,237,622	89,629,324	(13,103,132)	11,189,501	2,812,957	1,503,714	-	-	99,269,986	-	99,269,986

DIAMOND BANK PLC

Summarized Consolidated Statement of Cashflows for the period ended
30, June 2013

	GROUP 30 Jun. 2013 N'000	GROUP 31 Dec. 2012 N'000	BANK 30 Jun. 2013 N'000	BANK 31 Dec. 2012 N'000
Net cash generated from operating activities	22,097,226	29,526,622	25,005,657	35,525,155
Investing Activities				
Proceeds of investment securities	-	482,939,008	-	325,014,475
Purchase of investment securities	(56,015,670)	(410,572,370)	(47,191,895)	(270,374,582)
Additions to investment property	(122,659)	(237,005)	(122,658)	(224,005)
Purchase of fixed and intangible assets	(7,062,655)	(11,304,765)	(6,688,582)	(10,428,678)
Proceed from sale of fixed and intangible assets	167,755	133,856	167,754	156,221
Dividends received	548,689	281,253	548,689	281,253
Proceeds from sale and redemption of investments	-	-	-	-
Net Cash From Investing Activities	(62,484,540)	61,239,976	(53,286,691)	44,424,684
Financing Activities				
Dividend paid	-	-	-	-
Proceeds from new borrowings	-	7,103,460	-	7,038,770
Repayment of borrowings	(431,028)	(12,279,525)	(431,028)	(12,090,730)
Proceeds from long term borrowing (Tier 2 Capital)	-	26,741,909	-	26,741,809
Net Cash From Financing Activities	(431,028)	21,565,744	(431,028)	21,689,849
Effect of Exchange Rate Changes on cash and Cash Equivalent	157,485	1,763,279	-	235,286
Increase In Cash and Cash Equivalents	(40,660,857)	114,095,621	(28,712,062)	101,874,974
Analysis of Changes In Cash and Cash Equivalents				
Balance as at beginning of period	228,148,010	114,052,389	195,990,643	94,115,669
Balance as at end of period	187,487,153	228,148,010	167,278,581	195,990,643
Increase In Cash and Cash Equivalents	(40,660,857)	114,095,621	(28,712,062)	101,874,974