

UNIO BANK OF NIGERIA PLC



GROUP Consolidated Statements of Financial Position

As at period ended 30 June 2013

In millions of Naira

	Group June 2013	Group December 2012
ASSETS		
Cash and cash equivalents	148,981	200,260
Non-pledged trading assets	1,347	1,895
Pledged assets	61,346	44,503
Derivative financial instruments	-	78
Loans and advances to customers	177,692	156,375
Investments in equity accounted investee	15,242	15,242
Investment securities	318,764	313,754
Assets held for sale	84	84
Trading properties	6,367	6,971
Investment properties	16,864	19,296
Investment in subsidiaries	-	-
Property and equipment	48,051	48,466
Intangible assets	1,135	922
Deferred tax assets	95,633	95,707
Other assets	79,200	121,296
TOTAL ASSETS	970,707	1,024,849
LIABILITIES		
Derivative financial instrument	-	78
Deposits from banks	-	45,112
Deposits from customers	529,291	522,443
Liability on investment contract	1,014	803
Liability on insurance contract	3,184	2,691
Current tax liabilities	2,410	2,317
Deferred tax liabilities	110	358
Other liabilities	154,797	178,586
Retirement benefit obligations	39,188	49,886
Other borrowed funds	44,558	34,564
TOTAL LIABILITIES	774,551	836,838
EQUITY		
Share capital and share premium	400,109	400,109
Treasury shares	(240)	(65)
Retained earnings	(257,583)	(265,748)
Other reserves	51,194	48,736
EQUITY ATTRIBUTABLE TO EQUITY - HOLDERS OF THE BANK	193,481	183,032
Non-controlling interest	2,676	4,979
TOTAL EQUITY	196,156	188,011
TOTAL LIABILITIES AND EQUITY	970,707	1,024,849

UNIO BANK OF NIGERIA PLC



Group Consolidated Statements of Comprehensive Income

For the period ended 30 June 2013

<i>In millions of Naira</i>	Group 6 months to June 2013	Group 6 months to June 2012
Gross Income	56,163	56,657
Interest income	43,622	44,382
Interest expense	(13,538)	(9,673)
Net interest income	30,084	34,709
Net fee and commission income	5,960	7,314
Net trading income	1,412	1,233
Other operating income	5,169	3,729
	12,541	12,275
Operating income	42,625	46,984
Net impairment loss on financial assets	(3,357)	(1,261)
Personnel expenses	(17,552)	(20,720)
Depreciation and amortisation	(2,183)	(2,507)
Other operating expenses	(9,732)	(12,260)
	9,801	10,237
Share of profit of equity accounted investee	-	-
Profit before income tax	9,801	10,237
Income tax	(407)	(275)
Profit for the period	9,393	9,962
Other comprehensive income, net of income tax		
Foreign currency translation differences for foreign	(421)	-
Fair value (losses)/gains on available-for-sale investments	180	3,336
Other comprehensive income for the period	(241)	3,336
Total comprehensive income for the period	9,152	13,298
Profit attributable to:		
Equity holders of the Bank	10,864	9,535
Non-controlling interest	(1,471)	427
Profit for the period	9,393	9,962
Total comprehensive income attributable to:		
Equity holders of the Bank	10,623	12,871
Non-controlling interest	(1,471)	427
Total comprehensive income for the period	9,152	13,298
Earnings per share - Basic	64k	155k
Earnings per share - Adjusted	64k	56k

UNIO BANK OF NIGERIA PLC



Group Consolidated Statements of Cash Flows

For the period ended 30 June 2013

	Group June 2013	Group December 2012
<i>In millions of Nigerian Naira</i>		
Cash flows from operating activities		
Profit for the period	9,393	7,375
Income tax expense	407	1,685
Profit before tax	9,801	9,060
<i>Adjustments for:</i>		
Impairment (recoveries)/allowances on loans and advances	(2,001)	682
Impairment (recoveries)/allowances on investment securities and other investments	422	747
Allowances on other assets	773	3,966
Gain on sale of property and equipment	41	(32)
Loss on sale of investment properties	-	66
Gain on sale of trading properties	-	(222)
Depreciation of property and equipment	2,043	4,667
Amortisation of intangible assets	139	285
Revaluation gain on investment properties	-	(85)
Dividend income from equity investment	-	(926)
Interest paid on borrowings	-	7,784
Bad debts (recovered)/written off	(1,053)	481
Retirement benefit provisions	603	5,465
Share of profit of equity accounted investee	-	(1,850)
Change in the value of equity accounted investee	-	(692)
	10,768	29,396
Change in non-pledged trading assets	548	3,968
Change in pledged assets	(16,843)	25,191
Change in derivative financial instruments - assets	78	(78)
Change in loans and advances to customers	(18,263)	79
Change in other assets	41,323	(1,455)
Change in derivative financial instruments - liabilities	(78)	78
Change in deposits from banks	(45,112)	(17,102)
Change in deposits from customers	6,848	21,470
Change in liabilities on investment contracts	211	234
Change in liabilities on insurance contracts	493	47
Change in other liabilities	(23,789)	(35,900)
	(43,817)	25,928
Income tax paid	(488)	(2,032)
Net (used in)/cash provided by operating activities	(44,305)	23,896

Cash flows from investing activities

Purchase of investment properties	10	(59)
Proceeds from sale of investment properties	2,422	4,057
Acquisition of trading properties		(2,748)
Proceeds from sale of trading properties	604	1,563
Proceeds from sale of assets classified as held for sale	-	723
Proceeds from sale of property and equipment	811	45
Acquisition of property and equipment	(2,480)	(3,076)
Acquisition of intangible assets	(353)	(610)
Investment securities	(5,252)	(48,056)
Dividend income received		926
Dividend income from equity accounted investee	-	242
Investment in retirement benefit scheme	(11,301)	(14,965)
Net cash used in investing activities	(15,539)	(61,958)

Cash flows from financing activities

Inflow from other borrowings	9,994	7,614
Interest paid on borrowings	-	(7,784)
Acquisition of own shares	(175)	-
Acquisition of non-controlling interest	(832)	-
Net cash from financing activities	8,987	(170)

Net increase in cash and cash equivalents

	(50,857)	(38,232)
Cash and cash equivalents at beginning of period	200,260	239,013
Effect of exchange rate fluctuations on cash held	(421)	(521)
Cash and cash equivalents at end of period	148,982	200,260