

GROUP Consolidated Statements of Financial Position
As at period ended 30 September 2013

	Group September 2013	Group December 2012
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In millions of Naira
ASSETS

Cash and cash equivalents	111,226	200,260
Non-pledged trading assets	2,116	1,895
Pledged assets	45,522	44,503
Derivative financial instruments	-	78
Loans and advances to customers	194,967	156,375
Investments in equity accounted investee	5,482	5,557
Investment securities	346,650	313,754
Assets held for sale	84	84
Trading properties	6,383	6,971
Investment properties	16,874	19,296
Investment in subsidiaries	-	-
Property and equipment	47,850	48,466
Intangible assets	1,128	922
Deferred tax assets	95,740	95,707
Other assets	97,697	121,296
TOTAL ASSETS	971,718	1,015,164

LIABILITIES

Derivative financial instrument	-	78
Deposits from banks	-	45,112
Deposits from customers	536,001	522,443
Liability on investment contract	1,020	803
Liability on insurance contract	3,302	2,691
Current tax liabilities	1,450	2,317
Deferred tax liabilities	299	358
Other liabilities	167,657	178,586
Retirement benefit obligations	38,874	49,886
Other borrowed funds	36,358	34,564
TOTAL LIABILITIES	784,961	836,838

EQUITY

Share capital and share premium	400,109	400,109
Treasury shares	(240)	(65)
Retained earnings	(270,396)	(275,433)
Other reserves	55,577	48,736
EQUITY ATTRIBUTABLE TO EQUITY - HOLDERS OF THE BANK	185,050	173,347
Non-controlling interest	1,707	4,979
TOTAL EQUITY	186,757	178,326
TOTAL LIABILITIES AND EQUITY	971,718	1,015,164

UNIO BANK OF NIGERIA PLC



Group Consolidated Statements of Comprehensive Income

For the period ended 30 September 2013

<i>In millions of Naira</i>	Group 9 months to Sept 2013	Group 9 months to Sept 2012
Gross Income	79,849	82,925
Interest income	62,968	66,946
Interest expense	(18,801)	(14,717)
Net interest income	44,167	52,228
Net fee and commission income	7,092	8,283
Net trading income	1,652	2,420
Other operating income	8,136	5,277
	16,881	15,980
Operating income	61,048	68,208
Net impairment loss on financial assets	(10,731)	(2,803)
Personnel expenses	(24,718)	(28,274)
Depreciation and amortisation	(3,042)	(3,713)
Other operating expenses	(15,748)	(20,767)
	6,809	12,652
Share of profit of equity accounted investee	-	-
Profit before income tax	6,809	12,652
Income tax	769	(865)
Profit for the period	7,578	11,787
Other comprehensive income, net of income tax		
Foreign currency translation differences for foreign	729	-
Fair value (losses)/gains on available-for-sale investments	3,220	685
Other comprehensive income for the period	3,949	685
Total comprehensive income for the period	11,527	12,472
Profit attributable to:		
Equity holders of the Bank	10,018	14,815
Non-controlling interest	(2,440)	(3,028)
Profit for the period	7,578	11,787
Total comprehensive income attributable to:		
Equity holders of the Bank	13,967	12,045
Non-controlling interest	(2,440)	427
Total comprehensive income for the period	11,527	12,472
Earnings per share - Basic	59k	87k
Earnings per share - Adjusted	59k	87k

UNIO BANK OF NIGERIA PLC



Group Consolidated Statements of Cash Flows

For the period ended 30 September 2013

	Group September 2013	Group December 2012
<i>In millions of Nigerian Naira</i>		
Cash flows from operating activities		
Profit for the period	7,578	7,375
Income tax expense	(769)	1,685
Profit before tax	6,809	9,060
<i>Adjustments for:</i>		
Impairment (recoveries)/allowances on loans and advances	7,401	682
Impairment (recoveries)/allowances on investment securities and other investments	9	747
Allowances on other assets	3,898	3,966
Investment Loss on equity account investee	75	
Gain on sale of property and equipment	1	(32)
Loss on sale of investment properties	-	66
Gain on sale of trading properties	-	(222)
Depreciation of property and equipment	2,848	4,667
Amortisation of intangible assets	184	285
Revaluation gain on investment properties	-	(85)
Dividend income from equity investment		(926)
Interest paid on borrowings	-	7,784
Bad debts (recovered)/written off	(2,722)	481
Retirement benefit provisions	654	5,465
Share of profit of equity accounted investee	-	(1,850)
Change in the value of equity accounted investee	-	(692)
	19,157	29,396
Change in non-pledged trading assets	(221)	3,968
Change in pledged assets	(1,019)	25,191
Change in derivative financial instruments - assets	-	(78)
Change in loans and advances to customers	(43,272)	79
Change in other assets	19,700	(1,455)
Change in derivative financial instruments - liabilities	-	78
Change in deposits from banks	(45,112)	(17,102)
Change in deposits from customers	13,558	21,470
Change in liabilities on investment contracts	217	234
Change in liabilities on insurance contracts	611	47
Change in other liabilities	(10,930)	(35,900)
	(47,310)	25,928
Income tax paid	(190)	(2,032)
Net (used in)/cash provided by operating activities	(47,500)	23,896

Cash flows from investing activities

Purchase of investment properties	520	(59)
Proceeds from sale of investment properties	1,902	4,057
Acquisition of trading properties		(2,748)
Proceeds from sale of trading properties	588	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	(3,054)	(3,076)
Acquisition of intangible assets	(390)	(610)
Investment securities	(29,684)	(48,056)
Dividend income received		926
Dividend income from equity accounted investee	-	242
Investment in retirement benefit scheme	(11,666)	(14,965)
Net cash used in investing activities	(40,972)	(61,958)

Cash flows from financing activities

Inflow from other borrowings	1,794	7,614
Interest paid on borrowings	-	(7,784)
Acquisition of own shares	(175)	-
Dividend paid	(2,090)	
Acquisition of non-controlling interest	(832)	-
Net cash from financing activities	(1,303)	(170)

Net increase in cash and cash equivalents	(89,775)	(38,232)
Cash and cash equivalents at beginning of period	200,260	239,013
Effect of exchange rate fluctuations on cash held	729	(521)
Cash and cash equivalents at end of period	111,215	200,260