

UNITY BANK PLC
Income statement
For The 9 Month Ended 30 September, 2013

	30 September 2013	30 September 2012	31 December 2012
	N'000	N'000	N'000
Gross Income	45,395,438	38,911,907	53,760,353
Interest and similar income	37,682,878	29,943,283	41,237,494
Interest and similar expense	(16,854,126)	(11,554,297)	(15,974,022)
Net interest income	20,828,752	18,388,986	25,263,472
Fee and commission income	5,765,279	7,440,371	9,890,248
Net fee and commission income	5,765,279	7,440,371	9,890,248
Net trading income	108,531	-	35,947
Other operating income	1,838,750	1,528,253	2,596,664
	1,947,281	1,528,253	2,632,611
Total operating income	28,541,312	27,357,610	37,786,331
Credit loss expense	(540,000)	(1,558,788)	(1,352,911)
Impairment losses on Other assets	(3,100,000)	-	(306,952)
Net operating income	24,901,312	25,798,822	36,126,468
Personnel expenses	(11,201,518)	(11,387,574)	(14,577,095)
Depreciation of property and equipment	(1,887,469)	(1,896,066)	(2,545,017)
Amortisation of intangible assets	(318,374)	(296,632)	(395,053)
Other operating expenses	(10,289,150)	(7,772,981)	(12,152,575)
Total operating expenses	(23,696,511)	(21,353,253)	(29,669,740)
Profit before tax	1,204,801	4,445,569	6,456,727
Taxation	(51,625)	(1,244,760)	(276,666)
Profit for the year	1,153,176	3,200,809	6,180,061
Profit for the year	1,153,176	3,200,809	6,180,061
Net gain on available for sale financial assets	-	736,156	1,455,937
Total comprehensive income for the year, net of tax	1,153,176	3,936,965	7,635,998
Earnings Per Share-Basic	4.40	17.33	17.68

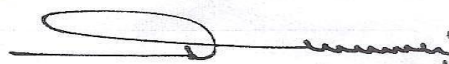
STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND THE SHAREHOLDERS ON THE
EXTRACT OF THE UNAUDITED IFRS RESULTS FOR THE NINE MONTHS ENDED 30
SEPTEMBER, 2013.

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

	30 September 2013	31 December 2012
	N'000	N'000
Assets		
Cash and balances with central banks	36,946,462	41,245,431
Due from banks	4,959,638	13,586,888
Net Loans and advances to customers	220,403,805	189,041,345
Financial investments – available-for-sale	43,344,354	25,247,739
Financial investments – available-for-sale pledged as collateral	6,295,200	6,295,200
Financial investments – held-to-maturity	52,057,746	55,072,364
Other assets	30,081,670	19,271,529
Property and equipment	20,521,842	20,886,553
Goodwill and other intangible assets	17,968,032	17,498,195
Deferred tax assets	7,147,823	7,147,823
Non Current assets Held for Sale	156,435	427,115
TOTAL ASSETS	439,883,007	395,720,180
Liabilities and Equity		
Liabilities		
Due to customers	311,591,161	270,060,046
Debt issued and other borrowed funds	56,963,082	54,434,499
Current tax liabilities	190,577	591,511
Other liabilities	19,268,109	18,856,671
Employee benefit liabilities	412,397	319,771
Deferred tax liabilities	-	-
Total liabilities	388,425,325	344,262,498
Equity		
Issued share capital	17,475,768	17,475,768
Share premium	13,677,092	13,677,092
Statutory reserve	7,691,052	7,691,052
Retained earnings	(14,276,731)	(14,697,138)
Other reserves	26,890,501	27,310,908
Total equity	51,457,682	51,457,682
Total liabilities and equity	439,883,007	395,720,180


Abdullahi B. Mohammed
Financial Controller

FRC/2013/ICAN/00000002135


RISLANUDEEN MUHAMMAD
Acting Managing Director/ CEO

FRC/2013/CIBN/00000002130

UNITY BANK PLC
Statement of changes in equity
for the period ended 30 September 2013

	At January 1 2013 N	Profit for the year N	Transfer from Retained Earnings	Dividend Paid N	Other Comprehensive Income N	At September 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)	-	420,407	-	-	(14,276,731)	(14,276,731)
Other Reserves	27,310,908	-	(420,407)	-	-	26,890,501	26,890,501
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 cash flows
for the period ended 30 September, 2013

	31 December 2012 N'000
Operating activities	
Profit before tax	6,456,727
Adjustment for non cash items:	
Depreciation of property and equipment	2,545,017
Amortisation of intangible assets	395,053
Movement in other comprehensive income	2,052,784
Loss/(Profit) on disposal of Property and equipment	(68,791)
Gains from sale of investments	(902,081)
	<u>10,478,710</u>
Changes in operating assets	
Deposits with the Central Bank of Nigeria	10,154,720
Loans and advances to customers	(71,166,087)
Other assets	19,433,736
	<u>(41,577,631)</u>
Changes in operating liabilities	
Due to customers	3,182,620
Current tax liabilities	(50,968)
Other liabilities	1,927,673
Defined contribution	(1,328,565)
	<u>3,730,760</u>
Cash generated from operations	(27,368,160)
Income tax paid	(638,774)
Net cash flows from/(used in) operating activities	<u>(28,006,934)</u>
Investing activities	
Purchase of property and equipment	(1,512,799)
Purchase of intangible assets	(69,144)
Proceeds from sale of property and equipment	1,286,346
Proceeds from sale of investment in subsidiaries	218,088
Available for sale investments	(1,717,129)
Held to maturity investments	866,781
Net cash flows from/(used in) investing activities	<u>(927,857)</u>
Financing activities:	
Debt issued and other borrowed funds	11,426,673
Net cash flows from /(used in) financing activities	<u>11,426,673</u>
Net increase/(decrease) in cash and cash equivalents	(17,508,118)
Cash and cash equivalents at 1 January	72,340,437
Cash and cash equivalents at 30 September	<u>54,832,319</u>