

STATEMENT OF COMPREHENSIVE INCOME

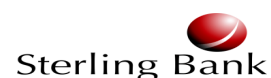
For the Period Ended December 31, 2013

	Dec 31, 2013	Dec 31, 2012	% Change
	N'000	N'000	
Gross Earnings	91,628,840	68,856,815	33.07%
Interest Income	69,972,761	53,541,994	30.69%
Interest Expense	(34,160,115)	(29,648,039)	15.22%
Net Interest Income	35,812,646	23,893,955	49.88%
Investment and Other Operating Income	21,656,079	15,314,821	41.41%
Operating Expenses	(39,899,433)	(31,951,857)	24.87%
Loan Loss Expenses	(8,259,094)	242,732	-3502.56%
Profit/Loss Before Tax	9,310,198	7,499,651	24.14%
Taxation	(1,035,334)	(546,112)	89.58%
Profit/Loss After Tax	8,274,864	6,953,539	19.00%
Other Comprehensive Income	(444,866)	247,649	-279.64%
Total Comprehensive Income	7,829,998	7,201,188	8.73%
Profit/Loss After Tax Attr. To Non Controlling Int	-	-	0.00%
Profit/Loss After Tax Owners of the Company	8,274,864	6,953,539	19.00%
Total Comp. Inc.Attr. to Non-Controlling Interest	-	-	
Attributable to Owners of the Company	8,274,864	6,953,539	19.00%
Basic Earnings Per Share (In Kobo)	52	44	18.18%
Fully Diluted Earnings Per Share (In Kobo)	52	44	18.18%

STATEMENT OF FINANCIAL POSITION

As at December 31, 2013

	Dec 31, 2013	Dec 31, 2012	% Change
	N'000	N'000	
Cash and cash equivalents	193,083,316	107,250,581	80.03%
Loans & Advances	321,743,748	229,420,874	40.24%
Other Debit Balances	9,317,091	6,132,005	51.94%
Financial assets	167,011,122	222,454,554	-24.92%
Intangible Assets	601,391	203,465	195.57%
Deferred Tax Assets	6,971,145	6,971,145	0.00%
Property, Plant and Equipment	9,069,368	7,793,316	16.37%
	707,797,181	580,225,940	21.99%
Deposits	570,511,097	466,845,100	22.21%
Provisions / Other Credit Balances	29,357,774	31,015,373	-5.34%
Financial Liabilities	43,358,125	34,919,651	24.17%
Current Tax Liabilities	1,112,289	803,422	38.44%
Net Assets	644,339,285	533,583,546	20.76%
Attributable to Owners of the Company	63,457,896	46,642,394	36.05%



STATEMENT OF CHANGES IN EQUITY

As at December 31, 2013

	Share Capital	Share Capital Reserve	PPE Revaluation Surplus	Available for Sale Fin. Assets	Currency Translation Reserve	Other * Reserves	Retained Earnings	Total	Non-Controlling Interest	Total Equity
Balance as at Beginning Prior Period - Jan 1, 2012	7,851,931	5,276,423	486,000	(98,714)	45,744	24,715,238	2,780,714	41,057,336	-	41,057,336
Changes in Accounting Policy	-	-	-	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-	-	-	-
Changes in Equity for Prior Period:	7,851,931	5,276,423	486,000	(98,714)	45,744	24,715,238	2,780,714	41,057,336	-	41,057,336
Issued Share Capital	-	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	(1,570,386)	(1,570,386)	-	(1,570,386)
Total Comprehensive Income	-	-	-	247,649	(45,744)	2,144,789	4,808,750	7,155,444	-	7,155,444
Balance as at End Prior Period - Dec 31, 2012	7,851,931	5,276,423	486,000	148,935	-	26,860,027	6,019,078	46,642,394	-	46,642,394
Balance as at Beginning of Current Period - Jan 1, 2013	7,851,931	5,276,423	486,000	148,935	-	26,860,027	6,019,078	46,642,394	-	46,642,394
Changes in Equity Current Period:										
Issued Share Capital	2,944,476	-	-	-	-	9,181,801	-	12,126,277	-	12,126,277
Dividend	-	-	-	-	-	-	(3,140,773)	(3,140,773)	-	(3,140,773)
Total Comprehensive Income	-	-	(486,000)	(444,866)	-	3,853,416	4,907,448	7,829,998	-	7,829,998
Balance as at End Current Period - Dec 31, 2013	10,796,407	5,276,423	-	(295,931)	-	39,895,244	7,785,753	63,457,896	-	63,457,896

* Other Reserves comprises regulatory reserves, share premium and SMEIS reserve

STATEMENT OF CASH FLOW

As at December 31, 2013

	Dec 31, 2013	Dec 31, 2012	% Change
	N'000	N'000	
Cash Flow from Operating Activities	(16,801,424)	(14,990,244)	12.08%
Working Capital Changes	(27,151,158)	111,221	-24511.90%
Net Cash Generated from Operating Activities	(43,952,582)	(14,879,023)	195.40%
Cash Flow from Investing Activities	74,699,524	(4,009,017)	1963.29%
Cash Flow from Financing Activities	17,423,992	1,484,276	1073.91%
Net Increase/Decrease Cash and Cash Equivalent	48,170,935	(17,453,238)	-376.00%
Cash and Cash Equivalent Beginning of Period - January 1	49,134,199	66,646,804	26.28%
Cash and Cash Equivalent End of the Period - Dec. 31	97,305,134	49,193,566	97.80%

CORPORATE ACTION

Proposed Bonus	nil	nil	-
Proposed Dividend (N'000)	5,398,203	3,140,773	71.87%
Closure Date	14th - 18th April 2014	15th - 19th April 2013	-
Date of Payment	30th April 2014	3rd May 2013	-
AGM Date	30th April 2014	2nd May 2013	-
AGM Venue	Eko Hotel & Suites, Ademola Adetokunbo Str. V/Island, Lagos	Eko Hotel & Suites, Ademola Adetokunbo Str. V/Island, Lagos	-
Dividend per Share	25K	20K	25.00%