

DIAMOND BANK PLC
STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND THE SHAREHOLDERS ON THE EXTRACT OF AUDITED IFRS RESULTS
FOR THE PERIOD ENDED DECEMBER 31, 2013

Consolidated statement of comprehensive income
For the year ended 31 December, 2013

	GROUP FULL YEAR 31 Dec. 2013 N'000	GROUP FULL YEAR 31 Dec. 2012 N'000	BANK FULL YEAR 31 Dec. 2013 N'000	BANK FULL YEAR 31 Dec. 2012 N'000
Interest income	143,127,893	112,351,955	133,485,127	105,511,587
Interest expense	(38,500,219)	(23,030,433)	(34,395,847)	(20,710,729)
Net interest income	104,627,674	89,321,522	99,089,280	84,800,858
Net impairment loss on financial assets	(23,296,676)	(17,028,290)	(20,946,156)	(14,944,275)
Net interest income after impairment loss on financial assets	81,330,998	72,293,232	78,143,124	69,856,583
Fee and Commission Income	29,802,969	26,496,714	27,061,357	25,654,554
Fee and Commission Expense	(2,048,439)	(1,311,710)	(2,026,289)	(1,311,710)
Net Fee and Commission income	27,754,530	25,185,004	25,035,068	24,342,844
Net trading income	4,636,569	4,094,624	4,315,698	3,799,735
Other operating income	3,587,349	98,171	3,153,070	(232,386)
Net loss from other financial instruments through profit or loss	(1,040,781)	(5,639,247)	(1,040,781)	(5,639,247)
Net operating income	116,268,665	96,031,784	109,606,179	92,127,529
Personnel expenses	(29,429,342)	(25,963,200)	(26,603,688)	(24,213,430)
Depreciation and amortization	(6,780,351)	(4,940,172)	(5,493,146)	(4,389,980)
Operating lease expenses	(61,751)	(960,896)	(722,747)	(952,098)
Other operating expenses	(47,155,984)	(36,683,674)	(43,536,124)	(34,207,056)
Total expenses	(84,183,592)	(68,547,844)	(76,355,705)	(63,762,564)
Share of profit/(loss) of equity accounted investee	(5,091)	(2,299)	-	-
Profit before income tax	32,079,982	27,481,541	33,250,474	28,364,965
Income tax expense	(3,535,490)	(5,373,457)	(3,495,952)	(5,291,538)
Profit for the year	28,544,492	22,108,084	29,754,522	23,073,427
Other comprehensive income net of income tax:				
Foreign currency translation differences for foreign operations	295,005	636,614	-	-
Fair value (loss) / gain on available-for-sale investments	574,776	(866,304)	580,153	(889,759)
Other comprehensive (loss)/gain for the year	869,781	(229,690)	580,153	(889,759)
Total comprehensive income for the year	29,414,273	21,878,394	30,334,675	22,183,668
Profit attributable to:				
Owners of the Bank	28,575,823	22,141,378	29,754,522	23,073,427
Non controlling interest	(31,331)	(33,294)	-	-
Profit for the year	28,544,492	22,108,084	29,754,522	23,073,427
Total comprehensive income attributable to:				
Owners of the Bank	29,451,323	21,816,754	30,334,675	22,183,668
Non controlling interest	(37,050)	61,640	-	-
Total comprehensive income for the year	29,414,273	21,878,394	30,334,675	22,183,668
Earnings per share-continuing operations				
Basic earnings per share (in kobo)	197	153	206	159
Diluted earnings per share (in kobo)	170	153	177	159

DIAMOND BANK PLC

Consolidated statement of financial position as at December 31, 2013

	GROUP 31 Dec. 2013 N'000	GROUP 31 Dec. 2012 N'000	BANK 31 Dec. 2013 N'000	BANK 31 Dec. 2012 N'000
Assets				
Cash and balances with central banks	228,322,128	132,196,061	205,286,149	123,224,590
Financial assets held for trading	3,428,848	90,111,236	3,428,848	90,111,236
Derivative assets	-	70,254	-	-
Assets pledged as collateral	96,461,777	79,302,531	82,275,434	57,438,896
Loans to banks	129,362,340	139,803,281	104,891,633	113,384,200
Loans and advances to customers	689,168,335	585,200,158	585,953,062	523,374,608
Investments Securities:				
- Available-for-sale investments	11,091,462	10,601,609	9,742,112	10,555,061
- Held to maturity investments	272,157,812	65,762,681	270,966,001	64,751,769
Investment in subsidiaries	-	-	15,841,882	7,865,622
Investment in associates	2,918,000	3,182,250	2,918,000	3,205,140
Assets held for sale	4,313,492	4,070,340	4,153,492	3,910,340
Property and equipment	49,827,333	44,980,333	46,501,546	41,879,449
Intangible assets	2,842,870	834,815	1,839,709	740,370
Deferred tax asset	6,745,979	8,266,354	6,741,732	8,455,767
Other assets	22,145,801	13,793,105	14,391,271	10,240,209
Total assets	1,518,856,431	1,178,103,754	1,354,930,871	1,059,137,257
Liabilities				
Deposits from banks	54,579,471	31,207,298	5,744,996	8,173,286
Deposits from customers	1,206,044,003	910,234,444	1,083,784,492	823,090,787
Derivative liabilities	14,658,250	13,248,585	14,658,250	13,248,585
Current income tax liability	2,466,927	1,972,540	2,427,389	1,878,880
Deferred tax liabilities	194,660	-	-	-
Provisions	-	1,056,378	-	1,056,378
Retirement benefit obligations	-	99,574	-	99,574
Other liabilities	33,664,293	42,095,096	25,933,787	34,939,235
Borrowings	47,514,160	49,966,360	53,197,767	49,966,360
Long term debt	20,880,966	19,367,757	20,880,966	19,367,757
Total liabilities	1,380,002,730	1,069,248,632	1,216,627,647	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/accumulated deficit	17,483,423	(6,629,221)	18,439,851	(6,851,491)
Other reserves				
- Statutory reserve	19,361,930	14,898,751	19,113,693	14,650,515
- Small scale industries (SSI) reserve	3,966,628	3,966,628	3,966,628	3,966,628
- Fair value reserve	(65,816)	(1,292,728)	(83,894)	(1,316,183)
- Foreign currency translation reserve	1,087,073	792,068	-	-
Total equity attributable to owners of the Bank	138,700,184	108,602,444	138,303,224	107,316,415
Non-controlling interest	153,516	263,278	-	-
Total shareholders equity	138,853,700	108,865,722	138,303,224	107,316,415
Total equity and liabilities	1,518,856,431	1,178,103,754	1,354,930,871	1,059,137,257

DIAMOND BANK PLC

CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 DECEMBER 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	FCTR	Total	
Balance at 1 January 2013	7,237,622	89,629,324	(6,629,221)	14,898,751	3,966,628	1,292,728	792,068	108,602,444	253,278
Profit/loss for the year	-	-	24,112,644	4,463,179	-	-	-	28,575,823	31,331
Foreign currency translation differences	-	-	-	-	-	-	295,005	295,005	5,718
Fair value changes on available-for-sale financial assets	-	-	-	-	-	574,776	-	574,776	-
Fair value gain/(loss) on disposed available-for-sale investments	-	-	-	-	-	833,801	-	833,801	-
Net change in fair value	-	-	-	-	-	181,665	-	181,665	-
Decrease in non controlling interest	-	-	-	-	-	-	-	-	62,713
Total comprehensive income	-	-	24,112,644	4,463,179	-	1,226,912	295,005	30,097,740	99,762
Transactions with owners recorded directly in equity	-	-	-	-	-	-	-	-	-
At 31 December 2013	7,237,622	89,629,324	17,483,423	19,361,930	3,966,628	65,816	1,087,073	138,700,184	153,516
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	-
Profit for the year	-	-	25,291,342	4,463,178	-	-	-	29,754,520	-
Fair value movement on available-for-sale financial assets	-	-	-	-	-	580,153	-	580,153	-
Fair value movement on disposed AFS investments	-	-	-	-	-	833,801	-	833,801	-
Net change in fair value	-	-	-	-	-	181,665	-	181,665	-
Total comprehensive income	-	-	25,291,342	4,463,178	-	1,232,289	-	30,986,809	-
Transactions with owners recorded directly in equity	-	-	-	-	-	-	-	-	-
At 31 December 2013	7,237,622	89,629,324	18,439,851	19,113,693	3,966,628	83,894	-	138,303,224	-
GROUP									
	Share capital	Share premium	Retained earnings	Statutory reserve	SSI reserve	Fair value reserve	FCTR	Total	Non-controlling interest
Balance at 1 January 2012	7,237,622	89,629,324	(24,112,701)	11,394,523	2,812,957	1,422,736	217,094	85,756,083	224,932
Profit for the year	-	-	17,483,480	3,504,228	1,153,671	-	-	22,141,379	33,294
Foreign currency translation differences	-	-	-	-	-	-	574,974	574,974	61,640
Fair value movement on available-for-sale financial assets	-	-	-	-	-	866,304	-	866,304	-
Fair value movement on disposed AFS investments	-	-	-	-	-	995,312	-	995,312	-
Total comprehensive income	-	-	17,483,480	3,504,228	1,153,671	130,008	574,974	22,846,361	28,346
Transactions with owners recorded directly in equity	-	-	-	-	-	-	-	-	-
At 31 December 2012	7,237,622	89,629,324	(6,629,221)	14,898,751	3,966,628	1,292,728	792,068	108,602,444	253,278
BANK									
Balance at 1 January 2012	7,237,622	89,629,324	(25,310,234)	11,189,501	2,812,957	1,422,736	-	84,136,434	-
Profit for the year	-	-	18,458,743	3,461,014	1,153,671	-	-	23,073,428	-
Fair value movement on available-for-sale financial assets	-	-	-	-	-	889,759	-	889,759	-
Fair value movement on disposed AFS investments	-	-	-	-	-	995,312	-	995,312	-
Total comprehensive income	-	-	18,458,743	3,461,014	1,153,671	106,553	-	23,179,981	-
Transactions with owners recorded directly in equity	-	-	-	-	-	-	-	-	-
At 31 December 2012	7,237,622	89,629,324	(6,851,491)	14,650,515	3,966,628	1,316,183	-	107,316,415	-

DIAMOND BANK PLC

Summarized Consolidated Statement of Cashflows for the period ended
31 December, 2013

Net cash flow (used in)/generated from operating activities

Investing activities

Net sale/(purchase) of investment securities
Dividends received
Purchase of investment property
Purchase of property and equipment
Proceeds from sale of property and equipment
Proceeds from sale of associates
Purchase of intangible assets
Acquisition of subsidiary, net of cash acquired
Additional investment in subsidiary

Net cash generated from/(used in) investing activities

Financing activities

Proceeds from new borrowings
Repayment of borrowings
Proceeds from long term borrowings

Net cash generated from/(used in) financing activities

Increase/(decrease) in cash and cash equivalents

Effect of exchange rate fluctuations on the balance of cash held by foreign operations

Cash and cash equivalents at beginning of year

Cash and cash equivalents at end of year

GROUP	GROUP	BANK	BANK
31 Dec. 2013	31 Dec. 2012	31 Dec. 2013	31 Dec. 2012
N'000	N'000	N'000	N'000
213,157,864	29,526,618	212,188,268	35,525,156
(235,429,593)	72,366,641	(235,802,797)	54,639,892
2,666,182	281,253	2,666,182	281,253
(243,152)	(237,005)	(243,152)	(224,005)
(13,968,108)	(11,304,765)	(11,801,770)	(10,428,678)
2,116,166	133,856	2,407,726	156,221
72,600	-	72,600	-
(2,067,723)	-	(1,648,539)	-
11,520,000	-	(3,867,278)	-
-	-	(4,108,982)	-
(235,333,628)	61,239,980	(252,326,010)	44,424,683
-	7,103,460	3,231,407	7,038,770
(2,452,200)	(12,279,525)	-	(12,090,730)
1,752,006	26,741,809	1,752,006	26,741,809
(700,194)	21,565,744	4,983,413	21,689,849
(22,875,958)	112,332,342	(35,154,329)	101,639,888
(3,688)	1,763,278	-	235,285
228,148,010	114,052,389	195,990,643	94,115,669
205,268,364	228,148,010	160,836,314	195,990,643