

STATEMENT OF COMPREHENSIVE INCOME

For the Period Ended September 30, 2014

	Sept. 30, 2014	Sept 30, 2013	% Change
	N'000	N'000	
Gross Earnings	73,005,822	65,120,660	12.11%
Interest Income	56,691,003	49,384,941	14.79%
Interest Expense	(24,534,171)	(25,161,647)	-2.49%
Net Interest Income	32,156,832	24,223,294	32.75%
Investment and Other Operating Income	16,314,819	15,735,719	3.68%
Operating Expenses	(36,529,651)	(29,056,880)	25.72%
Loan Loss Expenses	(3,439,260)	(4,885,534)	-29.60%
Profit/Loss Before Tax	8,502,740	6,016,599	41.32%
Taxation	(1,439,623)	(942,232)	52.79%
Profit/Loss After Tax	7,063,117	5,074,367	39.19%
Other Comprehensive Income	(67,478)	(266,382)	-74.67%
Total Comprehensive Income	6,995,639	4,807,985	45.50%
Profit/Loss After Tax Attr. To Non Controlling Int	-	-	0.00%
Profit/Loss After Tax Owners of the Company	7,063,117	5,074,367	39.19%
Total Comp. Inc. Attr. to Non-Controlling Interest	-	-	
Attributable to Owners of the Company	7,063,117	5,074,367	39.19%
Basic Earnings Per Share (In Kobo)	33	32	1.23%
Fully Diluted Earnings Per Share (In Kobo)	33	32	1.23%

STATEMENT OF FINANCIAL POSITION

As at September 30, 2014

	Sept. 30, 2014	Dec 31, 2013	% Change
	N'000	N'000	
Cash and cash equivalents	244,232,221	182,501,584	33.82%
Loans & Advances	325,030,470	321,743,748	1.02%
Other Debit Balances	18,126,545	9,317,091	94.55%
Financial assets	239,766,795	177,592,854	35.01%
Intangible Assets	693,465	601,391	15.31%
Deferred Tax Assets	6,971,145	6,971,145	0.00%
Property, Plant and Equipment	11,912,584	9,069,368	31.35%
	846,733,225	707,797,181	19.63%
Deposits	678,983,195	570,511,097	19.01%
Provisions / Other Credit Balances	45,745,034	29,357,774	55.82%
Financial Liabilities	55,521,197	43,358,125	28.05%
Current Tax Liabilities	1,428,466	1,112,289	28.43%
Net Assets	781,677,892	644,339,285	21.31%
Attributable to Owners of the Company	65,055,333	63,457,896	2.52%



STATEMENT OF CHANGES IN EQUITY

As at September 30, 2014

	Share Capital	Share Capital Reserve	PPE Revaluation Surplus	Available for Sale Fin. Assets	Other * Reserves	Retained Earnings	Total	Non-Controlling Interest	Total Equity
Balance as at Beginning Prior 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 Accounting Policy	-	-	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-	-	-
Changes in Equity for Prior Period:	7,851,931	5,276,423	486,000	148,935	26,860,027	6,019,078	46,642,394	-	46,642,394
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 Prior Period - Dec 31, 2013	10,796,407	5,276,423	-	(295,931)	39,895,244	7,785,753	63,457,896	-	63,457,896
Balance as at Beginning of Current Period - Jan 1, 2014	10,796,407	5,276,423	-	(295,931)	39,895,244	7,785,753	63,457,896	-	63,457,896
Changes in Equity Current Period:									
Issued Share Capital	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	(5,398,203)	(5,398,203)	-	(5,398,203)
Total Comprehensive Income	-	-	-	(67,478)	2,118,935	4,944,182	6,995,639	-	6,995,639
Balance as at End Current Period -Sept 30, 2014	10,796,407	5,276,423	-	(363,409)	42,014,179	7,331,732	65,055,333	-	65,055,333

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

STATEMENT OF CASH FLOW

As at September 30, 2014

	Sept. 30, 2014	Sept 30, 2013	% Change
	N'000	N'000	
Cash Flow from Operating Activities	(18,044,897)	(14,061,180)	28.33%
Working Capital Changes	98,963,703	(30,952,150)	-419.73%
Net Cash Generated from Operating Activities	80,918,806	(45,013,330)	-279.77%
Cash Flow from Investing Activities	(54,771,075)	28,638,674	291.25%
Cash Flow from Financing Activities	6,619,252	1,743,654	279.62%
Net Increase/Decrease Cash and Cash Equivalent	32,766,984	(14,631,001)	-323.96%
Cash and Cash Equivalent Beginning of Period - January 1	97,305,134	49,193,566	-97.80%
Cash and Cash Equivalent End of the Period - Sept 30	130,072,118	34,562,564	276.34%

CORPORATE ACTION

Proposed Bonus	nil	nil	nil
Proposed Dividend (N'000)	-	-	-
Closure Date	-	-	-
Date of Payment	-	-	-
AGM Date	-	-	-
AGM Venue	-	-	-
Dividend per Share	-	-	-