

SKYE BANK PLC			
GROUP FINANCIAL STATEMENTS			
			
STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND THE SHAREHOLDERS ON THE EXTRACT OF UNAUDITED IFRS RESULTS FOR 9 MONTHS ENDED 30 SEPTEMBER, 2014			
STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED:			
	30 Sept 2014	30 Sept 2013	% Change
	N'million	N'million	
Gross Earnings	97,126	102,044	-4.8%
Interest Income	79,507	86,756	-8%
Interest Expense	(30,373)	(35,667)	-14.8%
Net Interest Income	49,134	51,089	-3.8%
Investment and Other Operating Income	17,619	15,287	15.3%
Total Operating Expenses	(46,903)	(47,173)	-0.6%
Loan Loss Expenses	(7,517)	(4,641)	62.0%
Profit/Loss Before Tax	12,333	14,562	-15.3%
Loss before tax from discontinued operations	-	-	
Taxation	(2,467)	(2,912)	-15.3%
Tax expense relating to discontinued operations	-	-	0.0%
Profit/Loss After Tax from continuing operations	9,866	11,650	-15.3%
Other Comprehensive Income	-	-	
Total Comprehensive Income	9,866	11,650	-15.3%
Profit/(Loss) After Tax Attr. To Noncontrolling Int	41	6	578.8%
Profit/(Loss) After Tax Owners of the Company	9,825	11,644	-15.6%
Total Comp. Inc.Attr. to Non-Controlling Interest	41	6	578.8%
Attributable to Owners of the Company	9,825	11,644	-15.6%
Basis Earnings per Share (kobo)	74.64	88.13	-15.3%
Fully Diluted Earnings per Share (kobo)	74.64	88.13	-15.3%

STATEMENT OF FINANCIAL POSITION AS AT:			
	30 September 2014	31 December 2013	% Change
	N'million	N'million	
Cash and cash equivalents	160,098	145,056	10.4%
Loans & Advances	576,002	549,858	4.8%
Other Debit Balances	124,504	164,455	-24.3%
Investments accounted for using the equity method	-	-	
Financial assets	212,478	224,444	-5.3%
Intangible Assets	3,605	3,083	16.9%
Assets classified as held for sale	191	217	-12.1%
Property, plant and equipment	30,805	29,523	4.3%
Differed Tax asset	185	-	0.0%
Total Assets	1,107,868	1,116,636	
Deposits	801,741	823,325	-2.6%
Provisions & Other Liabilities	62,597	33,226	88.4%
Financial liabilities	125,756	137,077	-8.3%
Current Tax Liabilities	-	1,058	-100.0%
Deferred Tax Liabilities	1,726	1,535	12.4%
Liability directly associated with asset classified as held for sale	-	-	
Total Liabilities	991,820	996,221	-0.4%
Net Assets	116,049	120,415	-3.6%
Non Controlling Interest	605	848	-28.6%
Attributable to Owners of the Company	115,443	119,567	-3.4%

SKYE BANK PLC
EXTRACT OF UNAUDITED IFRS RESULTS FOR 9 MONTHS ENDED 30 SEPTEMBER, 2014
STATEMENT OF CHANGES IN EQUITY AS AT 30 SEPTEMBER, 2014



	Share Capital	Share Premium	Capital Reserve	Other Reserves*	Available for sale Reserve	Translation Reserve	Treasury Reserve	Revenue Reserve	Total	Non Controlling Interest	Total Equity
	N'million	N'million	N'million	N'million	N'million	N'million	N'million	N'million	N'million	N'million	N'million
Balance at 1 January 2013	6,609	65,548	7,503	13,876	(3,502)	(6)	(2,129)	18,157	106,056	838	106,894
Profit for the year	-	-	-	2,402	-	-	-	13,611	16,013	10	16,023
Other comprehensive income	-	-	-	-	-	-	-	606	606	-	606
Payment of dividend	-	-	-	-	-	-	-	(6,610)	(6,610)	-	(6,610)
Derecognition of AFS Reserve	-	-	-	-	3,502	-	-	-	3,502	-	3,502
Total comprehensive income	-	-	-	7,013	-	-	-	(7,013)	-	-	-
Adjustment on NCI	-	-	-	-	-	-	-	-	-	-	-
Balance at 1 January 2014	6,609	65,548	7,503	23,291	0	(6)	(2,129)	18,751	119,567	848	120,415
Total Comprehensive income for the year											
Profit for the year	-	-	-	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive income for the year	6,609	65,548	7,503	23,291	0	(6)	(2,129)	18,751	119,567	848	120,415
Transfer for the year	-	-	-	-	-	-	-	-	-	-	-
Dividend for equity holders	-	-	-	-	-	-	-	(3,966)	(3,966)	-	(3,966)
Transfer to translation reserve	-	-	-	-	-	-	-	-	-	-	-
Adjustment on other reserve	-	-	-	-	-	-	-	(157)	(157)	(243)	(400)
Balance at 30 September 2014	6,609	65,548	7,503	23,291	-	(6)	(2,129)	14,628	115,444	605	116,049

*1 Other Reserves comprises , SMEEIS, Statutory and Regulatory reserve



SKYE BANK PLC
GROUP AUDITED FINANCIAL STATEMENTS

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30 SEPTEMBER, 2014

	30 September 2014	31 December 2013	% Change
	N'million	N'million	
Cash Flow from Operating Activities	2,475	93,699	-97.36%
Net Cash Generated from Operating Activities	1,417	92,612	-98.47%
Cash Flow from Investing Activities	(74,192)	(37,432)	98.20%
Cash Flow from Financing Activities	(15,122)	15,867	-195.30%
Net Increase/Decrease Cash and Cash Equivalent	(87,897)	71,047	-223.72%
Cash and Cash Equivalents -Beginning of the Period	203,634	132,587	53.59%
Cash and Cash Equivalents - End of the Period	115,737	203,634	-43.16%
CORPORATE ACTION FOR THE END OF THE PERIOD	30 September 2014	31 December 2013	
	N'million	N'million	
Proposed Bonus	NIL	NIL	
Proposed Dividend	NIL	3965	
Closure Date	NIL	15th May, 2014	
Date of Payment	NIL	29th May, 2014	
AGM Date	NIL	28th May, 2014	
AGM Venue	NIL	Oriental Hotel, Lagos	
Dividend per Share	NIL	30k	