

DIAMOND BANK PLC
STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND THE SHAREHOLDERS ON THE EXTRACT OF AUDITED RESULTS
FOR THE PERIOD ENDED DECEMBER 31, 2014

Statement of Comprehensive Income for the Full Year ended 31, December 2014	GROUP 31 Dec. 2014 N'000	GROUP 31 Dec. 2013 N'000	BANK 31 Dec. 2014 N'000	BANK 31 Dec. 2013 N'000
Interest and similar income	161,129,626	143,127,893	148,743,289	133,485,127
Interest and similar Expense	(51,553,435)	(38,500,219)	(46,809,732)	(34,395,847)
Net interest income	109,576,191	104,627,674	101,933,557	99,089,280
Impairment charge for credit losses	(26,371,105)	(23,296,676)	(26,061,681)	(20,946,156)
Net interest income after impairment charge for credit losses	83,205,086	81,330,998	75,871,876	78,143,124
Fee and Commission income	96,589,703	29,802,969	32,999,698	27,061,357
Fee and Commission Expense	(3,084,422)	(2,048,439)	(3,048,842)	(2,026,289)
Net Fee and Commission Income	33,495,281	27,754,530	29,950,856	25,035,068
Net trading income	6,663,783	4,636,569	6,172,523	4,315,698
Other income	4,019,040	2,546,568	3,037,232	2,112,289
Net operating income	127,383,190	116,268,665	115,032,487	109,606,179
Personnel expenses	(33,340,434)	(29,429,342)	(29,820,943)	(26,603,688)
Depreciation and amortization	(6,412,583)	(6,780,351)	(5,717,241)	(5,493,146)
Other operating expenses	(59,528,941)	(47,973,899)	(55,081,289)	(44,258,873)
Total expenses	(99,281,958)	(84,183,592)	(90,619,473)	(76,355,707)
Share of profit/(loss) of associates	-	(6,093)	-	-
Profit before income tax	28,101,232	32,079,982	24,413,014	33,250,472
Income tax expense	(2,616,013)	(3,535,490)	(2,355,816)	(3,495,952)
Profit for the year	25,485,219	28,544,492	22,057,198	29,754,520
Other comprehensive income net of income tax:				
Foreign currency translation differences for foreign operations	(492,238)	226,574	-	-
Fair value (loss) / gain on available-for-sale investments	274,436	574,776	396,695	580,153
Net reclassification adjustments for realized gains or losses	-	(652,136)	-	(652,136)
Other comprehensive (loss)/gain for the year	(217,802)	1,453,486	396,695	1,232,289
Total comprehensive income for the year	25,267,417	29,997,978	22,453,893	30,986,809
Profit attributable to:				
Owners of the Bank	25,408,696	28,575,823	22,057,198	29,754,520
Non controlling interest	76,523	(31,331)	-	-
Profit for the year	25,485,219	28,544,492	22,057,198	29,754,520
Total comprehensive income attributable to:				
Owners of the Bank	25,202,893	30,097,740	22,453,893	30,986,809
Non controlling interest	64,524	(99,762)	-	-
Total comprehensive income for the year	25,267,417	29,997,978	22,453,893	30,986,809
Earnings per share-continuing operations				
Basic earnings per share (in kobo)	166	197	144	206
Diluted earnings per share (in kobo)	143	170	125	177

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Statement of Financial Position as at December 31, 2014

	GROUP 31 Dec. 2014 N'000	GROUP 31 Dec. 2013 N'000	BANK 31 Dec. 2014 N'000	BANK 31 Dec. 2013 N'000
Assets				
Cash and balances with central banks	301,393,080	238,322,128	288,953,932	205,286,149
Financial assets held for trading	3,481,299	3,428,848	3,481,299	3,428,848
Derivative assets	50,012	70,254	-	-
Loans to banks	296,098,561	129,362,340	214,538,349	104,881,433
Loans and advances to customers	791,094,667	689,168,339	712,064,692	585,953,062
Investments Securities:				
- Available-for-sale investments	10,312,395	11,091,462	6,965,670	9,742,112
- Held to maturity investments	332,522,242	272,157,812	316,650,635	270,966,001
Assets pledged as collateral	103,397,647	96,461,777	109,776,117	82,275,434
Investment in subsidiaries	-	-	15,841,882	15,841,882
Investment in associates	2,918,000	2,918,000	2,918,000	2,918,000
Investment properties held for sale	4,333,658	4,313,492	4,164,958	4,153,492
Property and equipment	55,062,140	49,827,333	51,551,080	46,501,546
Intangible assets	3,538,556	2,842,870	2,579,750	1,839,709
Deferred tax asset	4,987,386	6,745,979	4,984,388	6,741,732
Other assets	23,933,731	22,145,801	15,800,611	14,391,271
Total assets	1,933,123,374	1,518,896,431	1,760,270,423	1,354,930,871
Liabilities				
Deposits from banks	68,760,427	54,579,471	9,686,315	5,744,996
Deposits from customers	1,493,081,203	1,206,044,003	1,354,814,914	1,093,784,492
Derivative liabilities	12,608,232	14,658,250	12,608,232	14,658,250
Current income tax liability	2,448,756	2,466,927	2,189,956	2,427,389
Deferred tax liabilities	194,660	194,660	-	-
Other liabilities	40,509,537	33,664,294	30,085,267	25,523,787
Borrowings	74,637,231	47,534,180	103,386,411	63,197,767
Long term debt	31,859,561	20,880,966	31,859,561	20,880,966
Total liabilities	1,724,098,607	1,389,052,731	1,544,609,656	1,216,627,647
EQUITY				
Share capital	11,580,195	7,237,622	11,580,195	7,237,622
Share premium	134,532,974	89,629,324	134,532,974	89,629,324
Retained earnings/accumulated deficit	35,240,967	17,483,423	32,845,896	18,439,851
Other reserves				
- Statutory reserve	22,670,510	19,361,930	22,422,273	19,113,693
- Small scale industries (SSI) reserve	3,966,628	3,966,628	3,966,628	3,966,628
- Fair value reserve	209,307	(65,216)	312,801	(83,694)
- Foreign currency translation reserve	606,146	1,087,073	-	-
Total equity attributable to owners of the Bank	208,806,727	138,700,184	205,660,767	138,303,224
Non-controlling interest	218,040	153,516	-	-
Total shareholders equity	209,024,767	138,853,700	205,660,767	138,303,224
Total equity and liabilities	1,933,123,374	1,518,896,431	1,760,270,423	1,354,930,871

DIAMOND BANK PLC
**CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2014**

(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	Contingency reserve	FCTR	Total
Balance at 1 January 2014	7,237,622	89,629,324	17,483,423	19,361,930	3,966,628	(65,816)	-	1,087,073	138,700,184
Profit	-	-	22,100,117	3,308,580	-	-	-	-	25,408,697
Foreign currency translation differences	-	-	-	-	-	-	-	(480,927)	(480,927)
Fair value gains on available-for-sale financial assets, net of tax	-	-	-	-	-	275,123	-	-	275,123
Total comprehensive income	-	-	22,100,117	3,308,580	-	275,123	-	(480,927)	25,202,893
Transactions with equity holders recorded directly in equity	-	-	(4,342,573)	-	-	-	-	-	(4,342,573)
Dividends	4,342,573	44,903,650	-	-	-	-	-	-	49,246,223
Issue of new shares	-	-	-	-	-	-	-	-	-
Total contributions and distributions	4,342,573	44,903,650	(4,342,573)	-	-	-	-	-	44,903,650
Balance at 31 December 2014	11,580,195	134,532,974	35,240,967	22,670,510	3,966,628	209,307	-	606,146	208,806,727

BANK									
Balance at 1 January 2014	7,237,622	89,629,324	18,439,851	19,113,693	3,966,628	(83,894)	-	-	138,303,224
Profit	-	-	18,748,618	3,308,580	-	-	-	-	22,057,198
Fair value movement on available-for-sale financial assets	-	-	-	-	-	306,695	-	-	306,695
Total comprehensive income	-	-	18,748,618	3,308,580	-	306,695	-	-	22,453,893
Transactions with equity holders recorded directly in equity	-	-	(4,342,573)	-	-	-	-	-	(4,342,573)
Dividends	4,342,573	44,903,650	-	-	-	-	-	-	49,246,223
Issue of new shares	-	-	-	-	-	-	-	-	-
Total contributions and distributions	4,342,573	44,903,650	(4,342,573)	-	-	-	-	-	44,903,650
Balance at 31 December 2014	11,580,195	134,532,974	32,845,846	22,422,373	3,966,628	312,801	-	-	205,660,767

DIAMOND BANK PLC

Summarized Consolidated Statement of Cashflows for the quarter ended
31, December 2014

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

Investing Activities

Net sale(purchase) of investment securities	(59,623,403)	(235,429,593)	(42,529,348)	(235,802,797)
Dividends received	474,638	2,666,182	474,638	2,666,182
Purchase of property held for sale	(20,196)	(243,152)	(11,466)	(243,152)
Purchase of property and equipment	(12,413,165)	(13,968,108)	(10,618,527)	(11,801,770)
Proceeds from sale of property and equipment	286,357	2,116,166	130,837	2,407,726
Proceeds from sale of associates	-	72,600	-	72,600
Purchase of intangible assets	(1,410,477)	(2,087,723)	(1,378,311)	(1,648,539)
Acquisition of subsidiary, net of cash acquired	-	11,520,000	-	(3,867,278)
Additional investment in subsidiary	-	-	-	(4,108,982)
Net Cash From Investing Activities	(72,706,216)	(235,333,628)	(53,832,177)	(252,326,010)

Financing Activities

Proceeds from new borrowings	-	-	24,035,266	3,231,407
Proceeds from issuance of Eurobond	30,657,160	-	30,939,495	-
Repayment of borrowings	(3,816,424)	(2,452,206)	(4,806,117)	-
Proceeds from long term borrowings	7,997,500	1,752,006	7,997,500	1,752,006
Repayment of long term borrowings	(1,002,467)	-	(1,002,467)	-
Proceeds from rights issue	50,373,846	-	50,373,846	-
Issue costs paid	(1,127,623)	-	(1,127,623)	-
Dividend paid	(4,342,573)	-	(4,342,573)	-
Net Cash From Financing Activities	78,739,419	(700,194)	182,667,327	4,683,413

Increase(decrease) in cash and cash equivalents	137,999,451	(22,875,298)	94,359,749	(35,154,331)
Effect of exchange rate fluctuations on the balance of cash held by foreign operations	(451,697)	(3,688)	-	-
Cash and cash equivalents at beginning of year	205,268,364	228,148,010	160,838,314	195,990,643
Cash and cash equivalents at end of year	342,816,118	205,268,364	255,196,063	160,836,312

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Corporate Action

	31 Dec. 2014	31 Dec. 2013
Proposed Bonus	Nil	Nil
Interim Dividend (Kobo)	Nil	Nil
Final Dividend (Kobo)	10	30
Total Dividend (Kobo)	10	30
Date of Closure of Register	16th to 17th April 2015	17th to 18th April 2014
Payment Date	4th May 2015	28th April 2014
AGM Date	30th April 2015	24th April 2014
AGM Venue	Civic Centre, Ozumba Mbadiwe Avenue, Victoria Island, Lagos.	Civic Centre, Ozumba Mbadiwe Avenue, Victoria Island, Lagos.