

# Unaudited financial results for the nine months period ended 30 September 2014

## Consolidated and separate income statement

	Group 30 Sep 14 Nmillion	Group 30 Sep 13 Nmillion	Company 30 Sep 14 Nmillion	Company 30 Sep 13 Nmillion
<b>Gross earnings</b>	94,637	82,921	14,051	8,898
Net interest income	34,712	27,094	-	-
Interest income	52,308	46,190	-	-
Interest expense	(17,596)	(19,096)	-	-
Non-interest revenue	42,014	36,446	14,051	8,898
Net fee and commission revenue	28,581	23,261	605	494
Fee and commission revenue	28,896	23,546	605	494
Fee and commission expense	(315)	(285)	-	-
Trading revenue	12,756	12,848	-	-
Other revenue	677	337	13,446	8,404
<b>Total income</b>	76,726	63,540	14,051	8,898
Credit impairment charges	(2,010)	(2,264)	-	-
<b>Income after credit impairment charges</b>	74,716	61,276	14,051	8,898
Operating expenses	(44,700)	(41,044)	(1,138)	(548)
Staff costs	(19,875)	(17,980)	(364)	(265)
Other operating expenses	(24,825)	(23,064)	(774)	(283)
<b>Profit before tax</b>	30,016	20,232	12,913	8,350
Income tax	(4,755)	(4,175)	344	(82)
<b>Profit for the period</b>	25,261	16,057	13,257	8,268
Profit attributable to:				
Non-controlling interests	2,030	1,459	-	-
Equity holders of the parent	23,231	14,598	13,257	8,268
<b>Profit for the period</b>	25,261	16,057	13,257	8,268

## Consolidated and separate statement of comprehensive income

	Group 30 Sep 14 Nmillion	Group 30 Sep 13 Nmillion	Company 30 Sep 14 Nmillion	Company 30 Sep 13 Nmillion
<b>Profit for the period</b>	25,261	16,057	13,257	8,268
<b>Other comprehensive income</b>				
Items that will never be reclassified to profit or loss	-	-	-	-
Items that are or may be reclassified subsequently to profit or loss:				
Net change in fair value of available-for-sale financial assets	255	1,016	-	-
Realised fair value adjustments on available-for-sale financial assets reclassified to income statement	(40)	(79)	-	-
Income tax on other comprehensive income	-	-	-	-
Other comprehensive income for the period net of tax	215	937	-	-
<b>Total comprehensive income for the period</b>	25,476	16,994	13,257	8,268
<b>Total comprehensive income attributable to:</b>				
Non-controlling interests	2,050	1,425	-	-
Equity holders of the parent	23,426	15,569	13,257	8,268
	25,476	16,994	13,257	8,268

## Consolidated and separate statement of financial position

	Group 30 Sep 14 Nmillion	Group 31 Dec 13 Nmillion	Company 30 Sep 14 Nmillion	Company 31 Dec 13 Nmillion
<b>Assets</b>				
Cash and cash equivalents	138,584	120,312	1,541	2,722
Trading assets	144,059	40,711	-	-
Pledged assets	23,277	24,733	-	-
Derivative assets	2,869	1,526	-	-
Financial investments	165,716	139,304	-	-
Loans and advances	408,794	383,927	-	-
Loans and advances to banks	59,476	94,180	-	-
Loans and advances to customers	349,318	289,747	-	-
Equity investment in group companies	-	-	69,151	68,951
Other assets	45,997	19,829	1,385	1,038
Current and deferred tax assets	9,628	7,716	589	118
Property and equipment	23,564	24,988	2,621	2,572
<b>Total assets</b>	962,488	763,046	75,287	75,401
<b>Equity and liabilities</b>				
<b>Equity</b>	109,279	97,634	73,108	71,846
Equity attributable to ordinary shareholders	105,790	94,313	73,108	71,846
Share capital	5,000	5,000	5,000	5,000
Share premium	65,450	65,450	65,450	65,450
Reserves	35,340	23,863	2,658	1,396
Non-controlling interest	3,489	3,321	-	-
<b>Liabilities</b>	853,209	665,412	2,179	3,555
Trading liabilities	68,389	66,960	-	-
Derivative liabilities	2,008	1,085	-	-
Deposit and current accounts	550,137	468,038	-	-
Deposits from banks	68,940	51,686	-	-
Deposits from customers	481,197	416,352	-	-
Other borrowings	57,662	48,764	-	-
Current and deferred tax liabilities	7,742	7,788	129	2
Subordinated debt	21,975	6,399	-	-
Other liabilities	145,296	66,378	2,050	3,553
<b>Total equity and liabilities</b>	962,488	763,046	75,287	75,401

The interim financial statements were approved by the Board of Directors on 29 October 2014 and signed on its behalf by:



Atedo N.A. Peterside c o n  
 Chairman  
 FRC/2013/CIBN/00000001069



Sola David-Borha  
 Chief Executive Officer  
 FRC/2013/CIBN/00000001070



Arthur Oginga  
 Chief Financial Officer  
 FRC/2013/IODN/00000003181

### Board of directors

Atedo N.A. Peterside CON (Chairman), Sola David-Borha (Chief Executive), Dominic Bruynseels\*, Moses Adedoyin, Sam Cookey, Ifeoma Esiri, Arnold Gain\*\*, Ratan Mahtani\*\*\*\*, Chris Newson\*\*, Sim Tshabalala\*\*\*, Maryam Uwais MFR

\* British  
 \*\* South African/British  
 \*\*\* South African  
 \*\*\*\* Singaporean