

Consolidated and separate income statement

	Group 31 Mar 15 Nmillion	Group 31 Mar 14 Nmillion	Company 31 Mar 15 Nmillion	Company 31 Mar 14 Nmillion
Gross income	33,737	30,221	202	189
Net interest income	10,701	11,726	-	-
Interest income	19,716	17,019	-	-
Interest expense	(9,015)	(5,293)	-	-
Non-interest revenue	13,917	13,085	202	189
Net fee and commission revenue	9,544	8,936	199	185
Fee and commission revenue	9,648	9,053	199	185
Fee and commission expense	(104)	(117)	-	-
Trading revenue	4,228	4,101	-	-
Other revenue	145	48	3	4
Total income	24,618	24,811	202	189
Credit impairment charges	(3,941)	(1,195)	-	-
Income after credit impairment charges	20,677	23,616	202	189
Operating expenses	(15,862)	(14,647)	(267)	(345)
Staff costs	(7,094)	(6,418)	(106)	(104)
Other operating expenses	(8,768)	(8,229)	(161)	(241)
Profit before tax	4,815	8,969	(65)	(156)
Income tax	(601)	(2,072)	(21)	40
Profit for the period	4,214	6,897	(86)	(116)
Profit attributable to:				
Non-controlling interests	711	651	-	-
Equity holders of the parent	3,503	6,246	(86)	(116)
Profit for the period	4,214	6,897	(86)	(116)

Consolidated and separate statement of other comprehensive income

	Group 31 Mar 15 Nmillion	Group 31 Mar 14 Nmillion	Company 31 Mar 15 Nmillion	Company 31 Mar 14 Nmillion
Profit for the period	4,214	6,897	(86)	(116)
Other comprehensive income				
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	649	(245)	-	-
Realised fair value adjustments on available-for-sale financial assets reclassified to income statement	739	-	-	-
Income tax on other comprehensive income	-	-	-	-
Other comprehensive income for the period, net of tax	1,388	(245)	-	-
Total comprehensive income for the period	5,602	6,652	(86)	(116)
Total comprehensive income attributable to:				
Non-controlling interests	726	653	-	-
Equity holders of the parent	4,876	5,999	(86)	(116)
	5,602	6,652	(86)	(116)

Consolidated and separate statement of financial position

	Group 31 Mar 15 Nmillion	Group 31 Dec 14 Nmillion	Company 31 Mar 15 Nmillion	Company 31 Dec 14 Nmillion
Assets				
Cash and cash equivalents	189,572	143,171	1,662	784
Trading assets	76,977	96,345	-	-
Pledged assets	56,895	34,172	-	-
Derivative assets	1,315	4,860	-	-
Financial investments	118,427	204,502	58	58
Loans and advances	437,917	407,418	-	-
Loans and advances to banks	25,139	8,814	-	-
Loans and advances to customers	412,778	398,604	-	-
Equity Investment in group companies	-	-	69,151	69,151
Other assets	45,353	21,613	2,485	2,540
Current and deferred tax assets	9,689	8,457	463	484
Property and equipment	24,535	24,004	2,600	2,654
Total assets	960,680	944,542	76,419	75,671
Equity and liabilities				
Equity	119,883	114,275	72,906	72,990
Equity attributable to ordinary shareholders	114,934	110,052	72,906	72,990
Ordinary share capital	5,000	5,000	5,000	5,000
Ordinary share premium	65,450	65,450	65,450	65,450
Reserves	44,484	39,602	2,456	2,540
Non-controlling interest	4,949	4,223	-	-
Liabilities	840,797	830,267	3,513	2,681
Trading liabilities	82,238	85,283	-	-
Derivative liabilities	1,217	2,677	-	-
Deposit and current accounts	550,546	554,056	-	-
Deposits from banks	31,688	59,121	-	-
Deposits from customers	518,858	494,935	-	-
Other borrowings	66,778	70,151	-	-
Current and deferred tax liabilities	11,641	9,774	129	129
Subordinated debt	23,269	22,973	-	-
Other liabilities	105,108	85,353	3,384	2,552
Total equity and liabilities	960,680	944,542	76,419	75,671

The full financial statements were approved by the Board of Directors on 15 April 2015 and signed on its behalf by:



Atedo N.A. Peterside CON
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*, Ifeoma Esiri, Ratan Mahtani**, Sim Tshabalala***, Maryam Uwais MFR

*British **Singaporean ***South African