

# Unaudited results as at 30 September 2011

## Balance sheets

	30 September 2011		31 December 2010		30 September 2010	
	Group Nmillion	Bank Nmillion	Group Nmillion	Bank Nmillion	Group Nmillion	Bank Nmillion
<b>Assets</b>						
Cash and balances with central banks	13 127	13 127	10 048	10 048	9 846	9 846
Treasury bills	27 235	27 235	12 428	12 428	23 942	23 942
Due from other banks	86 910	85 272	88 659	87 439	77 829	76 606
Loans and advances to customers	215 454	215 454	163 952	164 203	147 832	148 083
Advances under finance lease	22 499	22 499	13 502	13 502	13 127	13 127
Investment securities	75 850	63 778	47 585	37 689	60 775	50 444
Investment in subsidiaries	-	1 924	-	1 924	-	1 924
Deferred tax assets	1 232	1 232	939	939	-	-
Other assets	16 657	14 367	16 176	13 682	31 991	30 113
Property and equipment	29 787	29 204	31 252	30 757	29 024	28 484
	488 751	474 092	384 541	372 612	394 366	382 569
<b>Liabilities</b>						
Customer deposits	228 147	228 540	186 466	187 595	156 357	157 390
Due to other banks	86 438	86 438	56 152	56 152	90 356	90 356
Other borrowings	23 333	23 333	18 272	18 272	14 261	14 261
Other liabilities	60 681	57 328	34 220	30 983	46 258	42 826
Current income tax	4 921	2 443	4 197	2 051	4 130	2 229
Deferred tax liabilities	70	-	108	-	20	-
	403 590	398 082	299 415	295 053	311 382	307 062
<b>Equity</b>						
Share capital	9 375	9 375	9 375	9 375	9 375	9 375
Reserves	74 144	66 634	74 375	68 184	72 445	66 132
<b>Shareholders' funds</b>	83 519	76 009	83 750	77 559	81 820	75 507
Non-controlling interest	1 642	-	1 376	-	1 164	-
<b>Liabilities and equity</b>	488 751	474 091	384 541	372 612	394 366	382 569
<b>Acceptances and guarantees</b>	28 772	28 772	14 861	14 861	27 975	27 975

## Profit and loss accounts For the 9 months ended 30 September 2011

	30 September 2011		30 September 2010		Growth	
	Group Nmillion	Bank Nmillion	Group Nmillion	Bank Nmillion	Group %	Bank %
<b>Gross earnings</b>	49 592	42 804	41 114	35 669	21	20
Interest and similar income	29 107	28 487	26 011	25 566	12	11
Interest and similar expense	(6 375)	(6 381)	(5 652)	(5 674)	13	12
<b>Net interest income</b>	22 732	22 106	20 359	19 892	12	11
Fee and commission income	15 899	8 534	13 121	7 038	21	21
Fee and commission expense	(263)	(190)	(264)	(221)	-	(14)
<b>Net fee and commission income</b>	15 636	8 344	12 857	6 817	22	22
Foreign exchange income	4 173	4 137	1 838	1 838	>100	>100
Income from investments	365	1 597	84	1 221	>100	31
Other income	48	13	60	6	(20)	>100
<b>Operating income</b>	42 954	36 233	35 198	29 774	22	22
Operating expenses	(30 828)	(27 582)	(24 775)	(21 538)	24	28
Provision for losses	(1 151)	(1 151)	(370)	(370)	>100	>100
<b>Profit before tax</b>	10 975	7 500	10 053	7 866	9	(5)
Taxation	(3 093)	(1 738)	(2 872)	(2 107)	8	(18)
<b>Profit after tax</b>	7 882	5 762	7 181	5 759	10	-
Non-controlling interest	(707)	-	(442)	-	60	-
<b>Profit attributable to the group / bank</b>	7 175	5 762	6 739	5 759	6	-
<b>Key financial information:</b>						
Annualised earnings per share (basic/diluted)	42 k	31 k	38 k	31 k		
Total non performing loans and advances	15 305	15 305	15 244	15 244		
Total non performing loans to total loans and advances	6.2%	6.2%	10.14%	10.13%		



Atedo N.A. Peterside o o n  
(Chairman)



Sola David-Borha  
(Chief executive officer)

### Board of Directors

Atedo N.A. Peterside o o n (Chairman), Sola David-Borha (Chief executive officer)  
 Yinka Sanni (Deputy chief executive officer), Marna Roets\* (Executive), Jacques Troost\* (Executive),  
 Moses Adedoyin, Sam Cooley, Ifeoma Esiri, Arnold Gain\*, Ben Kruger\*, R. I. Mahtani, John H. Maree\*, Maryam Uwais.