



STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND SHAREHOLDERS ON THE GROUP'S UNAUDITED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2011

The Board of Directors is pleased to announce the Group's unaudited results for the third quarter ended September 2011.

BALANCE SHEETS AS AT 30 SEPT. 2011

Cash and balances with Central banks
Treasury bills
Due from other banks
Loans and advances
On-lending facilities
Advances under finance lease
Investment securities
Deferred tax
Other assets
Investment properties
Property and equipment

Total Assets

LIABILITIES

Customers' deposits
On-lending facilities
Current income tax payable
Deferred income tax liabilities
Other liabilities
Borrowings

Total Liabilities

CAPITAL AND RESERVES

Capital
Reserves
Total capital and reserves

Non-controlling interest

Total liabilities and equity

Off balance sheet engagements & contingencies

**GROUP
(Unaudited)
30-SEP-11
N'm**

114,100
442,944
376,151
839,863
41,649
7,903
258,066
1,164
44,556
7,805
69,847

2,204,048

1,545,114
43,966
6,508
7,576
197,169
23,111

1,823,444

15,698
362,133

377,831

2,773

2,204,048

1,073,759

**GROUP
(Unaudited)
30-SEP-11
N'm**

182,955
119,720
(25,705)

94,015
63,235

157,250
(99,891)
(7,225)

50,134

(7,184)

42,950

(434)

42,516

135 k

135 k

30-Sep-11
3.6%

**GROUP
(Audited)
31-Dec-10
N'm**

141,724
298,869
399,503
713,285
22,536
13,188
210,345
1,162
19,647
7,623
67,145

1,895,027

1,318,072
26,049
3,735
7,380
148,255
27,975

1,531,466

15,698
345,544

361,242

2,319

1,895,027

902,931

**GROUP
(Unaudited)
30-SEP-10
N'm**

139,601
92,283
(29,122)

63,161
47,318

110,479
(69,279)
(2,041)

39,159

(8,029)

31,131

(303)

30,828

123 k

123 k

31-Dec-10
6.4%

PROFIT AND LOSS ACCOUNTS FOR THE PERIOD ENDED 30 SEPT. 2011

Gross earnings

Interest and similar income
Interest expense

Net interest and similar income
Non interest income

Operating income
Operating expenses
Provision for risk assets

Profit before tax

Provisional tax expense

Profit after tax

Non- controlling interest

Profit after tax and non-controlling interest

Key Financial Information

EPS (Basic)

EPS (Diluted)

Total non performing loans and advances to total loans and advances

The Board of Directors is confident that barring unforeseen circumstances, this trend would be improved upon considerably in the remaining period of the financial year.

Dated this 18th Day of October 2011

BY ORDER OF THE BOARD

Michael Osilama Otu (Esq.)
Company Secretary