

DIAMOND BANK PLC
STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND THE SHAREHOLDERS ON THE EXTRACT OF UNAUDITED IFRS RESULT
FOR THE QUARTER ENDED JUNE 30, 2014

Statement of Comprehensive Income for the Quarter ended
30, June 2014

		GROUP Q2 30 Jun. 2014 N'000	GROUP Q2 30 Jun. 2013 N'000	BANK Q2 30 Jun. 2014 N'000	BANK Q2 30 Jun. 2013 N'000
Interest and similar income	1	78,728,017	70,051,571	72,131,681	65,855,484
Interest and similar Expense	2	(23,334,603)	(18,609,639)	(20,619,608)	(16,871,360)
Net interest income		55,393,414	51,441,932	51,512,073	48,984,124
Impairment charge for credit losses		(9,059,791)	(9,797,656)	(7,809,133)	(9,696,083)
Net interest income after impairment charge for credit losses		46,333,623	41,644,276	43,702,940	39,288,041
Fee and Commission income		15,578,804	13,750,189	13,862,220	12,566,836
Fee and Commission Expense		(1,534,839)	(940,706)	(1,507,569)	(938,681)
Net Fee and Commission Income	3	14,043,965	12,809,483	12,354,651	11,628,155
Net trading income		2,986,538	1,751,064	2,672,241	1,655,516
Other income		1,048,211	968,560	624,345	825,973
Net operating income		64,412,337	57,173,383	59,354,177	53,397,685
Personnel expenses		(16,526,483)	(14,183,364)	(14,802,884)	(13,063,381)
Depreciation and amortization		(3,091,669)	(2,957,748)	(2,750,629)	(2,420,526)
Other operating expenses		(28,721,779)	(22,471,170)	(26,654,543)	(21,028,458)
Total expenses		(48,339,931)	(39,612,282)	(44,208,056)	(36,512,365)
Profit before income tax		16,072,406	17,561,101	15,146,121	16,885,320
Income tax expense		(2,286,639)	(4,917,108)	(2,271,918)	(4,727,890)
Profit for the year		13,785,767	12,643,993	12,874,203	12,157,430
Other comprehensive income net of income tax:					
Foreign currency translation differences for foreign operations		191,742	(543,877)	-	-
Fair value (loss) / gain on available-for-sale investments		148,058	(197,531)	83,900	(179,019)
Other comprehensive (loss)/gain for the year		339,800	(741,408)	83,900	(179,019)
Total comprehensive income for the year		14,125,567	11,902,585	12,958,103	11,978,411
Profit attributable to:					
Owners of the Bank		13,766,833	12,629,750	12,874,203	12,157,430
Non controlling interest		18,934	14,243	-	-
Profit for the year		13,785,767	12,643,993	12,874,203	12,157,430
Total comprehensive income attributable to:					
Owners of the Bank		14,108,802	11,900,016	12,958,103	11,978,411
Non controlling interest		16,765	2,569	-	-
Total comprehensive income for the year		14,125,567	11,902,585	12,958,103	11,978,411
Earnings per share-continuing operations					
Basic earnings per share (in kobo)		95	87	89	84
Diluted earnings per share (in kobo)		95	87	89	84

DIAMOND BANK PLC

Statement of Financial Position as at June 30, 2014

		GROUP	GROUP	BANK	BANK
		30 Jun. 2014	31 Dec. 2014	30 Jun. 2014	31 Dec. 2014
		N'000	N'000	N'000	N'000
Assets					
Cash and balances with central banks	4	248,653,412	228,322,128	234,224,960	205,286,149
Financial assets held for trading	5	7,513,373	3,428,848	7,513,373	3,428,848
Derivative assets		101,496	70,254	-	-
Assets pledged as collateral	6	115,730,327	96,461,777	55,386,679	82,275,434
Loans to banks	7	292,301,672	129,362,340	234,972,849	104,891,633
Loans and advances to customers	8	755,957,786	689,168,335	653,626,448	585,953,062
Investments Securities:					
- Available-for-sale investments	9	9,475,763	11,091,462	6,275,309	9,742,112
- Held to maturity investments	9	204,520,879	272,157,812	203,798,936	270,966,001
Investment in subsidiaries	10	-	-	15,841,882	15,841,882
Investment in associates		2,918,000	2,918,000	2,918,000	2,918,000
Goodwill on Consolidation		870,972			
Property and equipment		52,274,215	49,827,333	48,768,909	46,501,546
Intangible assets		2,184,466	2,842,870	2,152,366	1,839,709
Deferred tax asset		6,744,730	6,745,979	6,741,732	6,741,732
Other assets	11	40,518,199	22,145,801	32,714,013	14,391,271
		1,739,765,290	1,514,542,939	1,504,935,456	1,350,777,379
Property classified as held for sale		4,318,230	4,313,492	4,158,230	4,153,492
Total assets		1,744,083,520	1,518,856,431	1,509,093,686	1,354,930,871
Liabilities					
Deposits from banks	12	103,440,628	54,579,471	11,442,862	5,744,996
Deposits from customers	13	1,308,264,787	1,206,044,003	1,179,515,520	1,093,784,492
Derivative liabilities		14,658,250	14,658,250	14,658,250	14,658,250
Current income tax liability		3,906,223	2,466,927	3,891,502	2,427,389
Deferred tax liabilities		194,660	194,660	-	-
Other liabilities	14	56,510,281	33,664,294	44,187,548	25,933,787
Borrowings	15	79,312,568	47,514,160	79,312,568	53,197,767
Long term debt		29,166,683	20,880,966	29,166,683	20,880,966
Total liabilities		1,595,454,080	1,380,002,731	1,362,174,933	1,216,627,647
EQUITY					
Share capital	16	7,237,622	7,237,622	7,237,622	7,237,622
Share premium	17	89,629,324	89,629,324	89,629,324	89,629,324
Retained earnings/accumulated deficit	17	26,924,986	17,483,423	26,971,481	18,439,851
Other reserves					
- Statutory reserve	17	19,361,930	19,361,930	19,113,693	19,113,693
- Small scale industries (SSI) reserve	17	3,966,628	3,966,628	3,966,628	3,966,628
- Fair value reserve	17	59,855	(65,816)	5	(83,894)
- Foreign currency translation reserve	17	1,278,815	1,087,073	-	-
Total equity attributable to owners of the Bank		148,459,160	138,700,184	146,918,753	138,303,224
Non-controlling interest		170,280	153,516	-	-
Total shareholders equity		148,629,440	138,853,700	146,918,753	138,303,224
Total equity and liabilities		1,744,083,520	1,518,856,431	1,509,093,686	1,354,930,871

DIAMOND BANK PLC

Summarized Consolidated Statement of Cashflows for the quarter ended 30, Jun 2014

	GROUP	GROUP	BANK	BANK
	30 Jun. 2014	31 Dec. 2014	30 Jun. 2014	31 Dec. 2014
	N'000	N'000	N'000	N'000
Net cash flow (used in)/generated from operating activities	26,341,723	213,157,864	5,009,107	212,188,268
Investing Activities				
Net sale/(purchase) of investment securities	69,761,307	(235,429,593)	71,082,335	(235,802,797)
Dividends received	49,118	2,666,182	49,118	2,666,182
Purchase of investment property	(4,738)	(243,152)	(4,738)	(243,152)
Purchase of property and equipment	(7,307,679)	(13,968,108)	(7,307,679)	(11,801,770)
Proceeds from sale of property and equipment	669,782	2,116,166	669,782	2,407,726
Proceeds from sale of associates	-	72,600	-	72,600
Purchase of intangible assets	(212,570)	(2,067,723)	(312,657)	(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	62,955,220	(235,333,628)	64,176,161	(252,326,010)
Financing Activities				
Proceeds from new borrowings	30,633,706	-	30,633,706	3,231,407
Repayment of borrowings	-	(2,452,200)	-	-
Proceeds from long term borrowings	7,864,500	1,752,006	7,864,500	1,752,006
Net Cash From Financing Activities	38,498,206	(700,194)	38,498,206	4,983,413
Increase/(decrease) in cash and cash equivalents	127,795,148	(22,875,958)	107,683,474	(35,154,329)
Effect of exchange rate fluctuations on the balance of cash held by foreign operations	1,241,403	(3,688)	-	-
Cash and cash equivalents at beginning of year	205,268,364	228,148,010	160,836,314	195,990,643
Cash and cash equivalents at end of year	334,304,915	205,268,364	268,519,788	160,836,314