

FIRST BANK OF NIGERIA LIMITED

FIVE YEAR FINANCIAL SUMMARY - BANK

STATEMENT OF FINANCIAL POSITION

	<i>As reported under IFRS</i>			<i>As reported under N-GAAP</i>	
	31 December 2012 N'million	31 December 2011 N'million	31 December 2010 N'million	31 December 2009 N'million	31 March 2009 N'million
Assets:					
Cash and balances with central bank	288,125	199,091	74,894	67,576	140,353
Loans and advances to banks	329,120	222,347	383,880	255,903	510,722
Loans and advances to customers	1,316,407	1,144,461	1,046,925	1,033,321	695,876
Financial assets held for trading	1,942	2,552	11,485	-	-
Investment securities	631,211	670,624	245,494	285,469	203,471
Assets pledged as collateral	50,109	72,129	122,009	-	-
Investment in associates	2,224	14,099	14,099	2,224	2,224
Investment in subsidiaries	40,348	32,416	30,416	30,416	28,449
Other assets	32,459	43,734	33,344	51,245	48,007
Intangible assets	1,302	734	265	-	-
Property, plant and equipment	70,724	64,056	62,252	46,302	38,320
Deferred tax	6,703	5,195	12,146	-	-
	2,770,674	2,471,438	2,037,209	1,772,456	1,667,422
Financed by:					
Share capital	16,316	16,316	16,316	14,504	12,432
Share premium	189,241	254,524	254,524	254,524	254,524
Reserves	166,619	106,404	144,769	48,460	84,098
Deposits from banks	18,463	51,306	55,221	65,087	78,980
Deposits from customers	2,171,807	1,784,490	1,328,218	1,244,030	1,071,836
Financial liabilities held for trading	1,278	1,143	1,639	-	-
Borrowings	81,987	104,287	126,096	35,473	35,042
Retirement benefit obligations	18,156	14,676	11,075	544	718
Current income tax	19,768	21,354	15,118	14,948	7,238
Other liabilities	87,039	116,938	84,233	84,742	109,796
Deferred income tax liabilities	-	-	-	10,144	12,758
	2,770,674	2,471,438	2,037,209	1,772,456	1,667,422

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INCOME STATEMENT

	<i>As reported under IFRS</i>		<i>As reported under N-GAAP</i>		
	12 months ended 31 Dec 2012	12 months ended 31 Dec 2011	12 months ended 31 Dec 2010	9 months ended 31 Dec 2009	12 months ended 31 Mar 2009
Gross Earnings	313,822	251,312	209,187	175,390	184,536
Net operating income	258,554	220,706	163,142	119,167	140,949
Gain from disposal of subsidiary	3,490	-	-	-	-
Operating expenses	(168,908)	(133,368)	(107,392)	(70,016)	(80,880)
Impairment charge for credit losses	(9,847)	(32,165)	(22,596)	(41,462)	(13,959)
(Loss) on sale of assets to AMCON	-	(15,501)	-	-	-
Exceptional item	-	-	383	-	-
Profit before taxation	83,289	39,672	33,537	7,689	46,110
Taxation	(12,145)	(16,620)	(1,414)	(6,414)	(11,036)
Profit after taxation	71,144	23,052	32,123	1,275	35,074
Earnings per share (basic)	218	71	98	4	141