

**FIRST BANK OF NIGERIA PLC**
**UNAUDITED BALANCE SHEET AS AT:**

	Note	The Group					The Bank				
		Sep. 2010 N'million	Jun.2010 N'million	Mar.2010 N'million	Dec. 2009 N'million	Sep. 2009 N'million	Sep. 2010 N'million	Jun.2010 N'million	Mar.2010 N'million	Dec. 2009 N'million	Sep. 2009 N'million
<b>Assets</b>											
Cash and balances with central banks	1	66,356	17,821	39,683	70,332	48,904	65,775	17,781	36,931	67,576	48,845
Treasury bills		25,253	23,301	17,305	14,219	22,842	25,203	23,301	17,280	14,219	22,842
Due from other banks	2	510,459	476,358	565,680	514,193	626,856	213,234	248,262	337,077	255,902	346,198
Loans and advances to customers	3	1,139,499	1,084,688	1,065,027	1,078,452	856,423	1,034,059	971,438	966,062	1,022,486	809,753
Advances under finance lease		8,754	9,583	8,631	10,835	11,634	8,754	9,583	8,631	10,835	11,634
Investment	4	490,252	469,883	377,196	289,848	297,819	474,501	457,445	392,302	303,889	314,475
Managed funds		54,917	52,773	91,897	84,630	46,667	-	-	-	-	-
Other assets	5	69,334	68,334	69,780	55,226	64,938	62,621	58,054	62,494	51,245	58,170
Investment property		6,639	6,229	7,210	6,631	6,076	-	-	-	-	-
Property and equipment		52,948	52,674	49,610	47,980	44,998	51,446	51,076	47,954	46,302	43,417
		<b>2,424,411</b>	<b>2,261,645</b>	<b>2,292,020</b>	<b>2,172,346</b>	<b>2,027,157</b>	<b>1,935,593</b>	<b>1,836,940</b>	<b>1,868,731</b>	<b>1,772,454</b>	<b>1,655,334</b>
<b>Liabilities</b>											
Customer deposits	6	1,550,425	1,426,670	1,406,802	1,339,142	1,197,735	1,366,649	1,314,162	1,340,232	1,236,599	1,094,008
Due to other banks	7	226,552	243,996	201,698	173,280	210,000	1,904	19,189	13,690	65,087	109,593
Liability on investment contracts		59,207	53,186	115,263	148,224	108,780	-	-	-	-	-
Other borrowings		72,820	74,634	72,252	35,473	30,156	72,820	70,923	72,252	35,473	26,163
Tax-liability		23,375	20,733	33,321	30,237	19,211	19,530	17,239	27,102	25,092	18,677
Other liabilities	8	182,474	134,042	153,225	136,432	151,179	160,102	100,840	97,968	92,716	89,402
		<b>2,114,853</b>	<b>1,953,260</b>	<b>1,982,461</b>	<b>1,862,788</b>	<b>1,717,061</b>	<b>1,621,005</b>	<b>1,522,353</b>	<b>1,551,244</b>	<b>1,454,967</b>	<b>1,337,843</b>
<b>Equity</b>											
Ordinary share capital		16,316	14,504	14,504	14,504	12,432	16,316	14,504	14,504	14,504	12,432
Reserve		293,242	293,881	295,054	295,054	297,664	298,272	300,084	302,983	302,983	305,059
Total Equity		<b>309,558</b>	<b>308,385</b>	<b>309,558</b>	<b>309,558</b>	<b>310,096</b>	<b>314,588</b>	<b>314,588</b>	<b>317,487</b>	<b>317,487</b>	<b>317,491</b>
<b>Total equity and liabilities</b>		<b>2,424,411</b>	<b>2,261,645</b>	<b>2,292,020</b>	<b>2,172,346</b>	<b>2,027,157</b>	<b>1,935,593</b>	<b>1,836,940</b>	<b>1,868,731</b>	<b>1,772,454</b>	<b>1,655,334</b>
<b>Acceptances and Guarantees</b>		<b>1,307,870</b>	<b>1,221,058</b>	<b>1,138,547</b>	<b>972,601</b>	<b>917,275</b>	<b>577,966</b>	<b>493,209</b>	<b>472,721</b>	<b>431,316</b>	<b>360,276</b>
<b>Total Assets and Contingents</b>		<b>3,732,281</b>	<b>3,482,703</b>	<b>3,430,567</b>	<b>3,144,947</b>	<b>2,944,432</b>	<b>2,513,559</b>	<b>2,330,149</b>	<b>2,341,452</b>	<b>2,203,770</b>	<b>2,015,610</b>

**UNAUDITED PROFIT & LOSS FOR THE PERIOD:**

		The Group					The Bank				
		9 Months Sep-10 N'million	6 Months Jun-10 N'million	3 Months Mar-10 N'million	Audited Dec-09 N'million	9 Months Sep-09 N'million	9 Months Sep-10 N'million	6 Months Jun-10 N'million	3 Months Mar-10 N'million	Audited Dec-09 N'million	9 Months Sep-09 N'million
<b>Gross earnings</b>		<b>177,065</b>	<b>122,282</b>	<b>62,399</b>	<b>196,408</b>	<b>197,988</b>	<b>154,735</b>	<b>104,244</b>	<b>56,054</b>	<b>175,355</b>	<b>172,729</b>
Interest earnings	9	136,312	94,190	50,017	162,041	153,998	121,632	83,877	45,994	145,100	138,920
Interest expense	10	(46,728)	(36,695)	(22,266)	(65,884)	(60,347)	(38,049)	(30,415)	(19,951)	(56,167)	(49,284)
<b>Net interest income &amp; commissions</b>		<b>89,584</b>	<b>57,495</b>	<b>27,751</b>	<b>96,157</b>	<b>93,651</b>	<b>83,583</b>	<b>53,463</b>	<b>26,043</b>	<b>88,933</b>	<b>89,636</b>
Other income	11	40,753	28,092	12,382	34,367	43,990	33,103	20,367	10,060	30,255	33,809
<b>Operating Income</b>		<b>130,337</b>	<b>85,587</b>	<b>40,133</b>	<b>130,524</b>	<b>137,641</b>	<b>116,686</b>	<b>73,829</b>	<b>36,103</b>	<b>119,188</b>	<b>123,445</b>
Operating expenses	12	(83,930)	(54,855)	(26,209)	(78,315)	(71,252)	(76,769)	(48,768)	(23,203)	(70,037)	(71,569)
Diminution in asset values		(5,704)	955	1,496	(40,624)	(46,936)	(7,174)	(3,772)	(2,849)	(41,462)	(36,482)
<b>Net Profit before Tax and Exceptional Items</b>		<b>40,703</b>	<b>31,686</b>	<b>15,420</b>	<b>11,585</b>	<b>19,453</b>	<b>32,743</b>	<b>21,289</b>	<b>10,051</b>	<b>7,689</b>	<b>15,394</b>
Exceptional Items		-	-	-	-	(26,113)	-	-	-	-	-
<b>Net profit(loss) before tax</b>		<b>40,703</b>	<b>31,686</b>	<b>15,420</b>	<b>11,585</b>	<b>(6,660)</b>	<b>32,743</b>	<b>21,289</b>	<b>10,051</b>	<b>7,689</b>	<b>15,394</b>
Taxation		(8,141)	(6,337)	(3,084)	(8,396)	(1,332)	(6,549)	(4,258)	(2,010)	(6,414)	(3,079)
<b>Profit after tax</b>		<b>32,562</b>	<b>25,349</b>	<b>12,336</b>	<b>3,189</b>	<b>(7,992)</b>	<b>26,194</b>	<b>17,032</b>	<b>8,041</b>	<b>1,275</b>	<b>12,315</b>
<b>Key Performance Information</b>											
Total non-performing loans and advances		69,759				74,382	64,432				69,302
Total non-performing loans to total loans and advances		5.82				8.07	5.92				7.94
EPS (Basic) Naira		1.33				(0.43)	1.07				0.66
EPS (Diluted) Naira		1.33				(0.43)	1.07				0.66
Total loans and advances (Gross)		1,198,157				921,810	1,088,443				873,275
No of shares		32,632				24,862	32,632				24,862