



**FirstBank**  
Since 1894

FIRST BANK OF NIGERIA PLC

**UNAUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2011**

	The Group		The Bank	
	Sep. 2011 N'million	Dec. 2010 N'million	Sep. 2011 N'million	Dec. 2010 N'million
<b>Assets</b>				
Cash and balances with Central Banks	157,056	75,517	156,682	74,894
Treasury bills	135,265	23,769	118,210	23,599
Due from other banks	619,488	550,414	373,247	383,893
Loans and advances to customers	1,272,224	1,143,614	1,153,480	1,017,411
Advances under finance lease	7,432	7,581	7,432	7,581
Investment	510,835	352,613	476,075	350,713
Managed funds	40,297	37,917	-	-
Other assets	60,582	51,299	55,273	46,551
Investment property	508	8,420	-	-
Deferred Tax Asset	128	128	-	-
Property and equipment	57,619	53,986	55,841	52,616
	<b>2,861,434</b>	<b>2,305,258</b>	<b>2,396,240</b>	<b>1,957,258</b>
<b>Liabilities</b>				
Customer deposits	2,010,946	1,450,567	1,786,330	1,330,771
Due to other banks	139,561	148,286	1,985	55,165
Liability on investment contracts	39,947	95,352	-	-
Other borrowings	115,399	124,617	93,929	124,617
Tax-liability	32,165	20,914	23,122	15,115
Other liabilities	201,000	124,896	169,717	90,855
	<b>2,539,018</b>	<b>1,964,632</b>	<b>2,075,083</b>	<b>1,616,523</b>
<b>Equity</b>				
Ordinary share capital	16,316	16,316	16,316	16,316
Reserve	305,501	324,310	304,841	324,419
<b>Total Equity</b>	<b>321,817</b>	<b>340,626</b>	<b>321,157</b>	<b>340,735</b>
<b>Non-Controlling Interest</b>	<b>599</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total equity and liabilities</b>	<b>2,861,434</b>	<b>2,305,258</b>	<b>2,396,240</b>	<b>1,957,258</b>
<b>Acceptances and Guarantees</b>	<b>1,546,600</b>	<b>1,022,950</b>	<b>720,785</b>	<b>334,126</b>
<b>Total Assets and Contingents</b>	<b>4,408,034</b>	<b>3,328,208</b>	<b>3,117,025</b>	<b>2,291,384</b>

**UNAUDITED PROFIT & LOSS  
FOR THE PERIOD ENDED SEPTEMBER 30, 2011**

	The Group 9 Months		The Bank 9 Months	
	Sep-11 N'million	Sep-10 N'million	Sep-11 N'million	Sep-10 N'million
<b>Gross Earnings</b>	<b>211,166</b>	<b>177,065</b>	<b>185,022</b>	<b>154,735</b>
Interest Earnings	150,387	136,312	142,348	121,632
Interest Expense	(31,482)	(46,728)	(21,202)	(38,049)
<b>Net Interest Income &amp; Commissions</b>	<b>118,905</b>	<b>89,584</b>	<b>121,146</b>	<b>83,583</b>
Fees & Other Income (Net)	60,779	40,753	42,674	33,103
<b>Operating Income</b>	<b>179,684</b>	<b>130,337</b>	<b>163,820</b>	<b>116,686</b>
Operating Expenses	(107,123)	(83,930)	(98,312)	(76,769)
Diminution in Asset values	(23,544)	(5,704)	(19,223)	(7,174)
<b>Net Profit before Tax and Exceptional Items</b>	<b>49,017</b>	<b>40,703</b>	<b>46,285</b>	<b>32,743</b>
Exceptional Items	-	-	-	-
<b>Net profit/(loss) before Tax</b>	<b>49,017</b>	<b>40,703</b>	<b>46,285</b>	<b>32,743</b>
Taxation	(6,127)	(8,141)	(5,786)	(6,549)
<b>Profit/(loss) after Tax before non-controlling interest</b>	<b>42,890</b>	<b>32,562</b>	<b>40,499</b>	<b>26,194</b>
Extraordinary Items (net of tax)	-	-	-	-
Non-Controlling Interest	25	-	-	-
<b>Profit after Tax and Non-Controlling Interest</b>	<b>42,915</b>	<b>32,562</b>	<b>40,499</b>	<b>26,194</b>
<b>Key Performance Information</b>				
Total Non-Performing Loans and Advances	63,551	69,759	63,229	64,432
Total Non-Performing Loans to Total Loans and Advances	4.74	5.82	5.19	5.92
EPS (Basic) kobo (Annualised)	1.75	1.33	1.65	1.07
EPS (Diluted) kobo (Annualised)	1.75	1.33	1.65	1.07
Total Loans and Advances (Gross)	1,340,629	1,198,157	1,217,259	1,088,443
No of Shares	32,632	32,632	32,632	32,632

The Board of Directors is optimistic that this trend would be sustained in the remaining period of the financial year barring any unforeseen circumstances.

By the order of the Board:

Tijjani M. Borodo  
Company Secretary

FIRST BANK OF NIGERIA PLC  
RC 6290

www.firstbanknigeria.com