

SKYE BANK PLC
GROUP FINANCIAL STATEMENTS



STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND THE SHAREHOLDERS ON THE
EXTRACT OF UNAUDITED IFRS RESULTS FOR THE 9 -MONTH ENDED 30 SEPTEMBER, 2015

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED:			
	30 SEPT. 2015	30 SEPT. 2014	% Change
	N'million	N'million	
Gross Earnings	129,238	97,126	33.1%
Interest Income	99,500	79,507	25%
Interest Expense	(43,248)	(30,373)	42.4%
Net Interest Income	56,252	49,134	14.5%
Investment and Other Operating Income	29,739	17,619	68.8%
Total Operating Expenses	(64,614)	(46,903)	37.8%
Loan Loss Expenses	(6,398)	(7,517)	-14.9%
Profit/Loss Before Tax	14,979	12,333	21.5%
Loss before tax from discontinued operations	-	-	
Taxation	(2,996)	(2,467)	21.5%
Tax expense relating to discontinued operations	-	-	
Profit/Loss After Tax from continuing operations	11,983	9,866	21.5%
Other Comprehensive Income	258	-	
Currency translation difference from foreign operations	372	-	
Total Comprehensive Income	12,613	9,866	27.8%
Profit/(Loss) After Tax Attr. To Noncontrolling Int	34	40	-18.0%
Profit/(Loss) After Tax Owners of the Company	12,579	9,826	28.0%
Total Comp. Inc.Attr. to Non-Controlling Interest	34	40	-18.0%
Attributable to Owners of the Company	12,613	9,826	28.0%
Basis Earnings per Share (kobo)	86	75	15.7%
Fully Diluted Earnings per Share (kobo)	86	75	15.7%

STATEMENT OF FINANCIAL POSITION AS AT:			
	30 SEPT. 2015	31 DEC. 2014	% Change
	N'million	N'million	
Cash and cash equivalents	258,972	300,644	-13.9%
Loans & Advances	694,280	651,261	6.6%
Other Debit Balances	56,791	88,047	-35.5%
Financial assets	227,170	274,969	-17.4%
Assets classified as held for sale	150	150	-0.2%
Trading properties	3,606	3,595	0.0%
Investment properties	2,035	1,971	0.0%
Property, plant and equipment	67,627	65,431	3.4%
Intangible Assets	11,924	34,581	-65.5%
Differed Tax asset	548	463	0.0%
Total Assets	1,323,102	1,421,112	
Deposits	830,920	952,303	-12.7%
Provisions & Other Liabilities	113,004	139,786	-19.2%
Financial liabilities	223,458	183,095	22.0%
Derivative financial liabilities	288	288	0.0%
Current Tax Liabilities	1,725	5,230	-67.0%
Deferred Tax Liabilities	1,220	1,225	-0.4%
Liabilities on investment contracts	-	26	0.0%
Retirement benefit obligation	7,334	6,903	6.2%
Total Liabilities	1,177,949	1,288,856	-8.6%
Net Assets	145,153	132,256	9.8%
Non Controlling Interest	1,081	764	41.6%
Attributable to Owners of the Company	144,072	131,492	9.6%



SKYE BANK PLC
EXTRACT OF UNAUDITED IFRS RESULTS FOR THE 9 -MONTH ENDED 30 SEPTEMBER, 2015
STATEMENT OF CHANGES IN EQUITY AS AT 30 SEPTEMBER, 2015



	Share Capital	Share Premium	Capital Reserve	SMEES Reserve	Statutory Reserve	Regulatory Reserve	Available for sale Reserve	Translation Reserve	Treasury Reserve	Revenue Reserve	Total	Non Controlling Interest	Total Equity
	N'million	N'million	N'million	N'million	N'million	N'million	N'million	N'million	N'million	N'million	N'million	N'million	N'million
Balance at 1 January 2014	6,609	65,548	7,503	1,854	14,424	7,013	-	(6)	(2,129)	19,737	120,553	848	121,401
Profit for the year	-	-	-	-	-	-	-	-	-	9,692	9,692	49	9,741
Other comprehensive income													
Payment of dividend	-	-	-	-	-	-	-	-	-	(3,966)	(3,966)	-	(3,966)
Actuarial gain/loss on measurement of retirement benefit	-	-	-	-	-	-	-	-	-	2,360	2,360	-	2,360
Translation reserve	-	-	-	-	-	-	-	(698)	-	-	(698)	-	(698)
Changes in fair value of AFS financial instruments	-	-	-	-	-	-	2,493	-	-	-	2,493	-	2,493
Transfer for the year					1,398	(6,990)				5,592			
Acquired on business acquisition									787			138	138
Adjustment to treasury share reserves													
Adjustment to NCI										271		(271)	
Balance at 1 January 2015	6,609	65,548	7,503	1,854	15,822	23	2,493	(704)	(1,342)	33,686	131,492	764	132,256
Total Comprehensive income for the year													
Profit for the year	-	-	-	-	-	-	-	-	-	11,949	11,949	34	11,983
Other comprehensive income	-	-	-	-	-	-	258	372	-	-	630	-	630
Total Comprehensive income for the year	-	-	-	-	-	-	258	372	-	11,949	12,579	34	12,613
Transfer for the year	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend for equity holders	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonus Issue	330	-	-	-	-	-	-	-	-	(330)	-	-	-
Transfer to translation reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment to NCI on business combination	-	-	-	-	-	-	-	-	-	-	-	283	283
Balance at 30 September 2015	6,939	65,548	7,503	1,854	15,822	23	2,751	(333)	(1,342)	45,305	144,071	1,081	145,153



SKYE BANK PLC			
GROUP AUDITED FINANCIAL STATEMENTS			
STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30 SEPTEMBER, 2015			
	30 SEPT. 2015	31 DEC. 2014	% Change
	N'million	N'million	
Cash Flow from Operating Activities	(38,069)	-75,927	-49.86%
Net Cash Generated from Operating Activities	(41,574)	-77,023	-46.02%
Cash Flow from Investing Activities	(4,322)	27,712	-115.59%
Cash Flow from Financing Activities	16,779	(22,986)	-173.00%
Net Increase/Decrease Cash and Cash Equivalent	(29,117)	-72,297	-59.73%
Cash and Cash Equivalents - Beginning of the Period	135,909	205,601	-33.90%
Cash and Cash Equivalents - End of the Period	106,792	135,909	-21.42%
CORPORATE ACTION FOR THE END OF THE PERIOD			
	30 SEPT. 2015	31 DEC. 2014	
	N'million	N'million	
Proposed Bonus	NIL	1 for 20	
Proposed Dividend	NIL	NIL	
Closure Date	NIL		
Date of Payment	NIL	Not applicable	
AGM Date	NIL	June 08, 2015	
AGM Venue	NIL	Eko Hotel, Lagos	
Dividend per Share	NIL	NIL	