

DIAMOND BANK PLC					
UNAUDITED HALF YEAR RESULT AS AT JUNE 30, 2011					
CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE					
PERIOD ENDED:		30th June 2011	30th June 2010	30th June 2011	30th June 2010
		Group	Group	Bank	Bank
		N'000	N'000	N'000	N'000
	Notes				
Gross Earnings		44,081,261	46,125,520	40,487,982	43,061,164
Interest and Discount Income	1	30,143,942	33,978,075	29,234,727	32,984,071
Interest Expense	2	(4,847,345)	(11,233,706)	(4,265,173)	(10,985,015)
Net Interest And Discount Income		25,296,598	22,744,369	24,969,554	21,999,057
Other Income		13,937,319	12,147,445	11,253,255	10,077,092
<i>Operating Income</i>		39,233,917	34,891,814	36,222,809	32,076,149
Operating Expenses	3	(26,255,879)	(23,157,840)	(23,466,847)	(20,558,201)
Operating Profit before Tax		12,978,038	11,733,974	12,755,962	11,517,947
Provision For Losses		(10,992,461)	(5,529,282)	(10,930,745)	(5,426,021)
Profit/(Loss) Before Taxation		1,985,577	6,204,692	1,825,217	6,091,926
Taxation		(781,690)	(1,619,510)	(638,826)	(1,522,982)
Profit/(Loss) After Taxation		1,203,887	4,585,182	1,186,391	4,568,945
<i>Non-controlling Interest</i>		(15,103)	(10,484)	-	-
Profit Attributable To The Group		1,188,784	4,574,698	1,186,391	4,568,945
Key Financial Information					
Total Non-Performing Loans		40,594,389	60,310,034	37,667,729	58,050,834
Total Non-Performing Loans To Total Loans		10.8%	17.7%	10.5%	17.6%
Basic Eps (Annualized, Kobo)		17	63	16	63
Diluted Eps (Annualized, Kobo)		17	63	16	63

DIAMOND BANK PLC					
CONSOLIDATED BALANCE SHEET AS AT :		30th June 2011	31st Dec. 2010	30th June 2011	31st Dec. 2010
	Notes	Group N'000	Group N'000	Bank N'000	Bank N'000
Assets					
Cash And Balances With Central Banks	4	31,856,806	27,606,200	23,941,774	17,764,318
Due from Other Banks & Financial Institutions	5	98,769,676	66,815,068	90,922,068	61,609,150
Short Term Investment		27,901,959	51,302,987	14,727,754	43,063,637
Loans and Advances to Customers	6	348,679,118	307,135,161	335,759,417	307,828,170
Advances Under Finance Lease	7	5,361,930	5,071,279	5,345,339	5,071,279
Deferred Taxation		4,824,529	4,757,142	3,426,533	3,265,430
Other Assets		19,630,360	18,109,748	15,504,260	8,386,866
Investment Securites	8	80,196,067	73,491,632	56,225,684	49,528,513
Investment in subsidiaries	9	-	-	14,173,582	17,442,980
Investment Property		4,028,241	3,755,064	3,650,010	-
Property Plant & Equipment		36,176,394	36,750,856	33,799,676	34,442,217
Total Assets		657,425,079	594,795,137	597,476,097	548,402,560
Liabilities					
Deposits	10	464,806,545	412,031,918	425,712,990	378,733,006
Due to Other Banks & Financial Institutions		3,759,526	15,347,216	3,759,526	4,104,098
Current Taxation		1,454,052	1,995,250	1,271,195	1,649,557
Deferred Taxation		580,464	580,464	580,464	580,464
Other Liabilities		51,706,198	29,474,415	24,313,559	18,173,265
Borrowings	11	27,126,992	28,281,011	27,126,992	28,281,011
Total Liabilities		549,433,777	487,710,274	482,764,725	431,521,401
Equity					
Share capital		7,237,622	7,237,622	7,237,622	7,237,622
Reserves		100,364,609	99,391,580	107,473,750	109,643,537
		107,602,230	106,629,202	114,711,371	116,881,159
Non-controlling Interest		389,072	455,661	-	-
Liabilities and Equity		657,425,079	594,795,137	597,476,097	548,402,560
Acceptances and guarantees		208,829,031	228,845,811	119,177,619	155,424,498

DIAMOND BANK PLC					
CONSOLIDATED CASHFLOW STATEMENT FOR THE PERIOD ENDED:		30th June 2011	31st Dec. 2010	30th June 2011	31st Dec. 2010
		Group	Group	Bank	Bank
		N'000	N'000	N'000	N'000
Net cash generated from operating activities		28,948,212	(23,544,183)	23,766,104	(36,037,951)
Investing Activities					
Purchase of Long Term Investment Securities - Bonds		(11,669,695)	(9,851,099)	(7,837,246)	(9,688,084)
Sale of Long Term Bonds		-	1,327,323	-	328,462
Additional Investment In Subsidiaries		-	-	3,269,398	(1,000,000)
Addition to Investment Property		(273,177)	(427,452)	(3,650,010)	-
Proceeds from Sale of Investment Property		-	147,000	-	-
Purchase of Property and Equipment		(3,385,494)	(4,385,205)	(3,385,494)	(4,166,145)
Proceeds from Sale of Property and Equipment		1,603,555	232,315	1,671,636	266,607
Net Cash From Investing Activities		(13,724,811)	(12,957,118)	(9,931,716)	(14,259,160)
Financing Activities					
Repayment of Borrowings		(1,154,019)	(6,279,985)	(1,154,019)	(6,279,986)
Dividend Paid to Shareholders		(2,139,286)	(91,372)	(2,149,110)	(91,373)
Proceed of New Borrowings		-	15,510,000	-	15,510,000
Net Cash From Financing Activities		(3,293,306)	9,138,643	(3,303,130)	9,138,641
Effect of Exchange Rate Changes on Cash and Cash Equivalents		715,273	(305,883)		-
Increase In Cash and Cash Equivalents		12,645,368	(27,668,541)	10,531,259	(41,158,470)
Analysis of Changes In Cash and Cash Equivalents					
Balance as st beginning of period		142,347,487	170,016,028	119,060,337	160,218,807
Balance as at end of period		154,992,855	142,347,487	129,591,596	119,060,337
Increase In Cash and Cash Equivalents		12,645,368	(27,668,541)	10,531,259	(41,158,470)

DIAMOND BANK PLC				
NOTES TO THE ACCOUNT (contd.)				
	30th June 2011	31st Dec. 2010	30th June 2011	31st Dec. 2010
	Group	Group	Bank	Bank
	N'000	N'000	N'000	N'000
7 Advances under finance lease				
Investment	5,420,120	5,737,504	5,403,530	5,737,504
Less: Unearned Income	-	(666,225)	-	(666,225)
Net Investment	5,420,120	5,071,279	5,403,530	5,071,279
General Provision	(58,191)	-	(58,191)	
	5,361,930	5,071,279	5,345,339	5,071,279
<i>Analysis by performance</i>				
Performing	5,420,120	5,071,279	5,403,530	5,071,279
Non-performing				
	5,420,120	5,071,279	5,403,530	5,071,279
8 Investment securities				
<i>Debt securities- at cost</i>				
listed	57,138,696	45,270,953	46,743,711	40,511,663
Unlisted	6,069,168	7,552,309	5,054,768	4,424,283
<i>Equity securities- at cost</i>				
Listed	4,431,678	11,269,381	80,094	1,280,073
Unlisted	16,443,423	14,583,279	4,417,280	4,480,432
Provision for diminution in value	(3,886,898)	(5,184,290)	(70,169)	(1,167,938)
	80,196,067	73,491,632	56,225,684	49,528,513
9 Investment in subsidiaries				
Diamond Bank du Benin S.A	-	-	5,865,622	3,135,020
Diamond Pension Fund Custodian Limited	-	-	2,000,000	2,000,000
Diamond Mortgages Limited	-	-	-	1,000,000
ADIC Insurance Limited	-	-	6,307,959	6,307,960
Diamond Capital & Financial Mkts Ltd	-	-	5,000,000	5,000,000
Provision For Subsidiary Investment			(5,000,000)	-
	-	-	14,173,582	17,442,980
10 Customer deposits				
Demand	245,103,155	203,871,527	227,459,982	189,025,468
Time	106,858,425	110,468,884	93,501,333	98,270,906
Savings	112,844,964	97,691,507	104,751,675	91,436,632
	464,806,545	412,031,918	425,712,990	378,733,006
11 Borrowings				
BOI Intervention Funds	16,124,858	15,373,750	16,124,858	15,373,750
Multilateral Finance Institutions	11,002,134	12,907,261	11,002,134	12,907,261
	27,126,992	28,281,011	27,126,992	28,281,011