

**Earnings Update Q1 2013**
**Financial Highlights (NGN billion) UNITY BANK PLC Q1:2013 Result**

<b>Profit &amp; Loss Account</b>	<b>Q1:2013</b>	<b>Q1:2012</b>	<b>y/y Growth</b>
Gross Earnings	14.71	12.69	15.85%
Interest Income	11.69	9.95	17.51%
Interest Expense	4.73	3.46	36.47%
Net Interest income	6.96	6.49	7.38%
Non Interest Income	3.01	2.74	9.85%
Operating Income	14.71	12.69	15.85%
OPEX	7.30	6.83	6.82%
PBT	2.50	2.31	8.33%
PAT	2.12	1.96	8.33%
<b>Balance Sheet</b>			
Investment	93.56	86.62	8.02%
Loans to customers	201.82	189.04	6.76%
Loans to banks	35.92	13.59	164.36%
Cash and bank	34.25	41.25	-16.95%
Other Assets	68.00	65.23	4.25%
Total Assets	433.56	395.72	9.56%
Shareholders' fund	51.47	51.46	0.03%
Deposit from Customers	299.32	270.06	10.84%
Borrowings	54.69	54.43	0.47%

**Share Data** UNITYBANK

Current Price	0.70
Trailing EPS	0.16
BVPS	1.34

**Price multiples** UNITYBANK

Shares outstanding(millions)	38.45
P/E	4.24X
P/BV	0.52X
RoAE	12.33%
RoAA	1.53%
Net Interest Margin	8.30%
Cost of Funds	5.08%

**KPI Ratios**

	<b>Q1 2013</b>	<b>Q1 2012</b>
Cost to Income	49.63%	53.83%
Loan to Deposit Ratio	67.43%	70.00%
Net Margin	14.44%	15.44%