

Financial Highlights (NGN Billion) ETI PLC Q1:2013

Profit & Loss Account	Q1:2013	Q1:2012	y/y Growth
Gross Earnings	94.18	77.77	21.10%
Interest Income	59.51	52.21	13.98%
Interest Expense	-21.45	-19.62	9.33%
Net Interest income	38.06	32.59	16.78%
Other Operating Income	33.78	24.79	36.26%
Loan Loss Expenses	-4.01	-3.25	23.38%
OPEX	-52.15	-46.18	12.93%
PBT	15.59	7.94	96.35%
PAT	12.89	5.56	131.83%

Balance Sheet

Investment	254.22	148.71	70.95%
Loans to customers	1431.82	1224.36	16.94%
Loans to banks	314.92	335.93	-6.25%
Cash and bank	339.86	244.25	39.14%
Other Assets	106.37	116.12	-8.40%
Total Assets	3104.31	2812.41	10.38%
Shareholders' fund	352.87	252.87	39.55%
Deposit from Customers	2293.14	2030.42	12.94%
Borrowings	194.31	195.83	-0.78%

Share Data
ETI

Current Price	15.40
Trailing EPS	0.97
BVPS	26.65

Price multiples

Shares outstanding(millions)	13238.00
P/E	5.25x
P/BV	0.63x
RoE	3.65%
RoA	879.73%

KPI Ratios
Q1 2013
Q1 2012

Loan to Deposit Ratio	62.44%	60.30%
Net Margin	13.69%	7.15%