

Diamond Bank Plc
Unaudited Results for the Nine-month period ended September 30, 2015

DIAMOND BANK PLC REPORTS SUSTAINABLE GROWTH IN REVENUE

“We at Diamond Bank, are pleased to announce continued success in implementing our retail-led strategy for profitable business growth.

Despite the challenging macroeconomic environment, the Group’s total revenue increased by 3.2% to N156.5 billion from N151.6 billion recorded for the same period in 2014. Similarly, the Group’s net interest income increased to N85.2 billion against N82.6bn for the same period last year. Profit before tax however dropped by 21.7% on the back of higher loan impairment charges.

Our total asset declined by 8.5% from December 2014 as we continue to rebuild and strengthen our balance sheet with focus on a more efficient structure that will deliver better returns to shareholders in the long term.

Our customer friendly products and services are showing positive results. By taking this approach we stand to benefit from further innovation, technology and lifestyle changes that will drive banking in the future.

Our business has remained resilient despite challenges in the operating environment, and as the fastest growing retail bank in Nigeria, we have the resources and governance structures to enable us ride the current headwinds and take advantage of opportunities that may arise in the future.”

Uzoma Dozie
Group Managing Director/CEO

Group Statement of Comprehensive Income

	30 Sep. 2015 N'000	30 Sep. 2014 N'000	YoY Change
Interest and similar income	122,695,460	120,031,912	2.2%
Interest expense	(37,487,354)	(37,465,200)	(0.1%)
Net interest income	85,208,106	82,566,712	3.2%
Net fee and comm. & other income	27,254,340	27,311,828	(0.2%)
Impairment Charge	(19,490,387)	(14,692,759)	(32.7%)
Net operating income	92,972,059	95,185,781	(2.3%)
Personnel expenses	(26,438,613)	(25,082,292)	5.4%
Operating expenses	(47,938,381)	(46,361,798)	(3.4%)
Profit/(loss) before tax	18,595,065	23,741,691	(21.7%)
Income tax	(2,627,765)	(3,561,278)	(26.2%)
Profit/(loss) after Tax	15,967,300	20,180,413	(20.9%)
Other comprehensive income (net)	1,935,263	(655,736)	395.1%
Total comprehensive income	17,902,563	19,524,677	(8.3%)

Group Statement of Financial Position

	30 Sep. 2015 N'000	31 Dec. 2014 N'000	Change
Cash and bal. with central banks	352,474,110	301,393,080	16.9%
Financial assets held for trading	5,872,207	3,481,299	68.7%
Derivative assets	109	50,012	(99.8%)
Assets pledged as collateral	110,997,647	103,397,647	7.4%
Loans to banks	148,950,435	296,098,561	(49.7%)
Loans and advances to customers	771,375,335	791,094,667	(2.5%)
Investment securities	260,466,087	342,834,637	(24.0%)
Investment in associates	2,618,000	2,918,000	(10.3%)
Assets held for sale	4,338,700	4,333,658	0.1%
Fixed and intangible assets	64,614,142	58,600,696	10.3%
Deferred tax	4,984,543	4,987,386	(0.1%)
Other assets	41,206,484	23,933,731	72.2%
Total assets	1,767,897,799	1,933,123,374	(8.5%)
Deposits from Banks	92,230,088	68,760,427	34.1%
Deposits from Customers	1,266,120,585	1,493,081,203	(15.2%)
Current income tax liability	3,296,649	2,448,756	34.6%
Other liabilities	67,324,445	53,312,429	26.3%
Borrowings	76,060,613	74,637,231	1.9%
Long term debt	38,251,698	31,858,561	20.1%
Equity	224,613,721	209,024,767	7.5%
Total equity and liabilities	1,767,897,799	1,933,123,374	(8.5%)

Key Ratios & Per Share Data for the Group are

- Capital Adequacy Ratio - Bank of 18.8% (18.4% - Dec 2014)
- Loan to deposit ratio at 64.3% (55.6% - Dec 2014)
- Liquidity ratio - Bank 36.7% (41.7% - Dec 2014)
- Cost of risk 3.2% (3.4% - Dec 2014)
- Coverage Ratio of 112.6% (93.3% - Dec 2014)
- Net Interest Margin of 6.4% (6.6% - Dec 2014)
- Cost to income ratio of 66.1% (64.6% - Dec 2014)
- NPL ratio of 4.7% (5.1 % - Dec 2014)
- ROAE of 9.8% (14.7% Dec - 2014)
- EPS of 68k (166k Dec. - 2014)

For the detailed Profit and Loss account, Balance Sheet, Cash flow statement and notes to accounts, please visit our website -

<http://www.diamondbank.com/investor-relations>

Conference Call for Results

Diamond Bank Plc (Bloomberg: DIAMONDB:NL/Reuters DIAMONB.LG) will be hosting a teleconference call for analysts and investors on Thursday 29th October 2015 at 3pm Lagos (3pm London / 10am New York / 4pm Johannesburg & Cape Town) with its senior management to discuss Diamond Bank Plc's **unaudited results for the nine months ended 30th September 2015**. There will be an opportunity at the end of the call for management to take questions from investors and analysts.

The teleconference call facility can be accessed by dialing:

UK Toll Number: 02031394830

UK Toll-Free: 08082370030

And then entering the following access code:

52124593#

Participants should register for the call at least five minutes before the start of the presentation.

The presentation will be posted to Diamond Bank's website on the morning of **Thursday, October 29th, 2015** at www.diamondbank.com/investor-relations

About Diamond Bank plc

Diamond Bank Plc is the fastest growing retail bank in Nigeria and West Africa. It serves over 10 million customers in 6 countries and this number is expected to cross 11 million by the end of 2015. It began as a private limited liability company on March 21, 1991 and in January 2005, following a highly successful Private Placement it became a public limited company.

Today, Diamond Bank is one of the most respected Nigerian banks –leading in the issue of local currency credit cards and having a wide portfolio of products and services that allow greater choice for customers – women, families, youth and lifestyle segments.

We have retained excellent banking relationships and developed frameworks that connect corporate clients to their customers through multiple digital platforms. Our signature “Diamond Mobile” is Africa’s leading banking application and first with touch ID, and this supports Nigeria’s cashlite policy.

As the preferred bank, frequently selected by multilateral development finance institutions to partner on financial inclusion, we are continuously investing in building a local agency network to provide more domestic banking facilities. We are leaders in banking governance standards to promote financial stability and sustainable economic growth.

We partner with a number of well-known international banks, allowing us to provide a bouquet of world class banking services to suit the business needs of our clients. These international banking partners include Diamond bank UK, Bank of Beirut; Banque Libano-Francaise, BHF Bank, BNP Fortis, BNP Paribas, Byblos Bank, Citibank, Commerzbank, Credit Suisse, Deutsche Bank, HSBC Bank, ING Bank, KBC Bank, Mashreq Bank, Nordea Bank, SMBC Ltd, Standard Bank, Standard Chartered, SvenskaHandelsbanken, UBS Zurich.

More information can be found at
www.diamondbank.com

Address:

**PGD's Place,
Plot 4, Block 5, BIS Way,
Oniru, Lekki, Off Lekki-Epe Expressway,
Lagos, Nigeria**

Investor Relations Contacts

Diamond Bank Plc

Chiugo Ndubisi cndubisi@diamondbank.com
Ag. Chief Financial Officer +234 (1) 448 9832

Ifeatu Onwuasoanya IOnwuasoanya@diamondbank.com
Head, Inv. Relations +234 (1) 448 9866