



**Diamond Bank Plc**  
**Audited Results for the period ended 31 December 2011**

**DIAMOND BANK PLC REPORTS 46% INCREASE IN CUSTOMER DEPOSITS FOR THE  
TWELVE MONTHS PERIOD ENDED 31 DECEMBER 2011**

LAGOS, NIGERIA – 30<sup>th</sup> March 2012 – Diamond Bank Plc, (Bloomberg: DIAMONDB NL/ Reuters: DIAMONB.LG) (“Diamond Bank” or the “Group”), the provider of comprehensive banking and other financial services to corporate and individual customers across Nigeria and Africa announces its results for the twelve months ended 31 December 2011.

Speaking from headquarters in Lagos, Dr. Alex Otti, Managing Director of Diamond Bank commented: *“Diamond Bank has made significant progress in cleaning up the risk assets portfolio during 2011 and is a far stronger institution today than it was this time last year. The new management team which took office under my leadership in March 2011 has consistently delivered on its promise to cautiously provide for NPLs and manage the impact of divestment from our non-banking subsidiaries while growing the retail banking franchise and positioning us to resume loan growth in the corporate space. We have restructured the bank’s earnings drivers in favour of non interest bearing income and risk asset generation in the top mid tier corporate space and the retail consumer space. We will continue to capitalise on our head start in the retail space by gaining more market share in 2012 servicing a rising number of Nigeria’s unbanked population. Risk management is and will remain central to this strategy ensuring our operating profitability is converted into rising and sustainable returns to our shareholders going forward.”*

**Financial Highlights**

**Group Profit & Loss**

- Operating income of N83.4 billion up 12% (N74.2 billion Dec 2010)
- Net interest income of N55.6 billion, up 11% (N49.9 billion Dec 2010)
- Other income of N27.8 billion up 14% (N24.3 billion Dec 2010)
- Loss after tax of N11.3 billion (N1.3 profit before tax Dec 2010)
- Loan Loss Provision up 93% to N44.1 billion (N22.8 billion Dec 2010)
- Net loss of N11.9 billion from non-banking subsidiary divestment

### Group Balance Sheet

- Total Assets up 11% quarter on quarter to N803.7 billion and up 35% year on year (N725.1 billion Sept 2011 and 594.8 billion Dec 2010)
- Customer deposits up 14% quarter on quarter to N601.7 billion and up 46% year on year (N529.3 billion Sept 2011 and N412.0 billion Dec 2010)
- Loans to customers (net) up 3% quarter on quarter to N397.4 billion and up 27% year on year (N386.4 billion Sept 2011 and N312.2 billion Dec 2010)

### Key Ratios

- Capital Adequacy Ratio of 13.9 % (16.6% Dec 2010)
- NPL ratio of 9.4 % (14.8% Dec 2010)
- Liquidity ratio of 46.3 % (41.5% Dec 2010)
- Loan to deposit ratio at 69.6% (83.7% Dec 2010)
- Net Interest Margin of 8.8% (10.1% Dec 2010)
- Cost/income ratio of 66.6% (62.8% Dec 2010)

### **Operational Highlights** – *Consistent growth in retail banking activity*

- Total retail deposits up 30% to N230 billion (N177 billion in Dec. 2010).
- Retail monthly fee income of over N600 million monthly from less than N500 million beginning of the year.
- 1,200 direct sales agents across the country currently generating 2,000 new SME accounts per week.
- Over 100% growth in retail assets year-on-year

(For the detailed Profit and Loss Account, Balance Sheet, Cashflow statement and notes to the accounts, please visit our website – [www.diamondbank.com](http://www.diamondbank.com))

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### Conference Call for Results

Diamond Bank Plc (Bloomberg: DIAMONDB NL / Reuters DIAMONB.LG) will be hosting a teleconference call for analysts and investors on Wednesday 4 April at 4.30 pm Lagos (4.30 pm London, 11.30am New York / 5.30pm Johannesburg & Cape Town) with its senior management to discuss Diamond Bank Plc's 12-months results for the year ended 31 December 2011. There will also 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:

+44(0)20 7136 2054	<b>in the UK</b>
+2711 019 7015	<b>in South Africa</b>
+1646 254 3360	<b>in the US</b>

And then entering the following access code:

**7265465**

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 Wednesday 4 April at [www.diamondbank.com](http://www.diamondbank.com)

For those who are unable to listen to the live call, a replay facility will be available until 19 April by dialing **+001 347 366 9565** and entering access code **7265465**

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### For further information please contact:

Chiugo Ndubisi                      [cmdubisi@diamondbank.com](mailto:cmdubisi@diamondbank.com)                      +234 (1) 448 9832

### Africa Practice / Financial Dynamics

London:  
Ed Gascoigne-Pees                      [ed.gascoigne-pees@fticonsulting.com](mailto:ed.gascoigne-pees@fticonsulting.com)                      +44 (0)20 7269 7132  
Kat Bloom                      [kat.bloom@fticonsulting.com](mailto:kat.bloom@fticonsulting.com)                      +65 (6831) 7804

Lagos:  
Nick Chambers                      [nchambers@africapractice.com](mailto:nchambers@africapractice.com)                      +234 813 574 3544  
Oberhi Majoroh                      [omajoroh@africapractice.com](mailto:omajoroh@africapractice.com)                      +234 805 193 7592

***Notes to editors:***

**About Diamond Bank plc**

Diamond Bank Plc began as a private limited liability company on March 21, 1991 (the company was incorporated on December 20, 1990). Ten years later, in February 2001, it became a universal bank. In January 2005, following a highly successful Private Placement share offer which substantially raised the Bank's equity base, Diamond Bank became a public limited company. In May 2005, the Bank was listed on The Nigerian Stock Exchange.

Today, Diamond Bank is one of the leading banks in Nigeria\* - respected for its excellent service delivery, driven by innovation and operating on the most advanced banking technology platform in the market. Diamond Bank has over the years leveraged on its underlying resilience to grow its asset base and to successfully retain its key business relationships.

We have retained excellent banking relationships 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 Citibank; HSBC Bank; ANZ Banking Group; ING BHF Bank AG; Standard Chartered Bank; Belgolaise Bank S.A; Deutsche Bank; Commerzbank; and Nordea Bank Plc.

More information can be found at [www.diamondbankplc.com](http://www.diamondbankplc.com)