



Intercontinental

BANK

RC: No. 125352

Statement to The Nigerian Stock Exchange and the Shareholders on the Unaudited Results for the First Quarter Ended May 31, 2008.

The Board of Directors of Intercontinental Bank Plc is pleased to announce the Bank's unaudited results for the first quarter ended May 31, 2008 with the results of the corresponding period in 2007 for comparison.

	Three Months Ended May 31, 2008	Three Months Ended May 31, 2007	
	Unaudited ₦'m	Unaudited ₦'m	% Increase
Gross Revenue	60,876	28,747	112%
Profit Before Tax	10,024	6,245	61%
Tax Estimate	(2,205)	(1,561)	41%
Profit After Tax	7,819	4,684	67%

The Bank recorded significant improvement in its financial results relative to the corresponding period last year. The Board is confident that barring unforeseen circumstances, this trend would be improved upon in the remaining period of the financial year.

DATED THIS 10TH JULY, 2008

BY ORDER OF THE BOARD

Taiwo Ologbenla (Mrs.)
COMPANY SECRETARY