


STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2020


	COMPANY	
<i>In thousands of Nigerian Naira</i>	30 Jun 2020 Unaudited	31 Dec 2019 Audited
ASSETS		
Non-current assets		
Property and equipment	1,480,374	1,083,510
Intangible assets	656,801	785,471
Equity-accounted investee	1,541,437	736,687
Investment in subsidiary	10,000	10,000
Investment securities	22,996,759	21,960,971
Intercompany receivables	34,511	34,511
Total non-current assets	26,719,882	24,611,150
Current assets		
Investment securities	6,930,694	5,005,511
Trade receivables	507,724	177,043
Other assets	456,215	181,876
Cash and cash equivalents	2,782,735	6,691,490
	10,677,368	12,055,920
TOTAL ASSETS	37,397,250	36,667,070
EQUITY		
Share capital	5,000,000	5,000,000
Retained earnings	25,789,638	27,633,871
Fair value reserve	317,029	317,029
Actuarial reserves	851	851
TOTAL EQUITY	31,107,518	32,951,751
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities	6,748	6,747
Long term incentive scheme	98,976	77,012
Total non-current liabilities	105,724	83,759
Current liabilities		
Payables and Accruals	1,103,505	727,368
Intercompany payables	10,000	10,000
Current Tax Liabilities	1,011,008	652,255
Other Liabilities	4,059,495	2,241,937
Total current liabilities	6,184,008	3,631,560
TOTAL LIABILITIES	6,289,732	3,715,319
TOTAL LIABILITIES AND EQUITY	37,397,250	36,667,070

STATEMENTS OF PROFIT OR LOSS
FOR THE HALF YEAR ENDED 30 JUNE 2020


	COMPANY	
<i>In thousands of Nigerian Naira</i>	30 Jun 2020 Unaudited	30 Jun 2019 Unaudited
Revenue	2,297,063	2,449,055
Investment income	2,144,565	2,368,162
Other income	1,160	77
Total operating income	4,442,788	4,817,294
Personnel expenses	(658,318)	(465,476)
Other operating expenses	(617,946)	(686,580)
Finance cost	(23,371)	-
Depreciation and amortisation	(311,412)	(248,698)
Impairment (loss)/reversal on financial assets	-	-
	(1,611,047)	(1,400,754)
Profit before tax	2,831,741	3,416,540
Income tax	(375,974)	(655,244)
Profit for the year	2,455,767	2,761,296
Basic earnings per share (kobo)	49k	55k
Diluted earnings per share (kobo)	49k	55k



Mr. Oscar N. Onyema OON
Chairman
FRC/2013/IODN/00000001802



Mr. Haruna Jalo-Waziri
Managing Director/CEO
FRC/2017/IODN/00000017488



Mr. Peter Medunoye
Chief Financial Officer
FRC/2019/001/00000020289