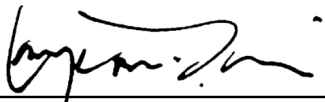


COMPANY			COMPANY		
<i>In thousands of Nigerian Naira</i>	30 Sep, 2020 Unaudited	31 Dec 2019 Audited	<i>In thousands of Nigerian Naira</i>	30 Sep, 2020 Unaudited	31 Dec 2019 Unaudited
ASSETS					
Non-current assets					
Property and equipment	1,409,559	1,083,510	Revenue	3,220,983	3,392,647
Intangible assets	628,100	785,471	Investment income	3,160,253	3,426,347
Equity-accounted investee	1,541,437	736,687	Other income	8,398	4,569
Investment in subsidiary	10,000	10,000	Total operating income	6,389,634	6,823,563
Investment securities	23,561,057	21,960,971			
Intercompany receivables	34,511	34,511	Personnel expenses	(981,762)	(757,191)
Total non-current assets	27,184,664	24,611,150	Other operating expenses	(933,413)	(1,102,314)
			Finance cost	(34,702)	-
Current assets			Depreciation and amortisation	(471,779)	(372,583)
Investment securities	6,062,135	5,005,511	Impairment (loss)/reversal on financial assets	-	-
Trade receivables	343,964	177,043		(2,421,656)	(2,232,088)
Other assets	606,890	181,876			
Cash and cash equivalents	2,853,821	6,691,490	Profit before tax	3,967,978	4,591,475
	9,866,810	12,055,920	Income tax	(443,729)	(891,646)
			Profit for the year	3,524,249	3,699,829
TOTAL ASSETS	37,051,474	36,667,070			
			Basic earnings per share (kobo)	70k	74k
EQUITY			Diluted earnings per share (kobo)	70k	74k
Share capital	5,000,000	5,000,000			
Retained earnings	26,858,120	27,633,871			
Fair value reserve	317,029	317,029			
Actuarial reserves	851	851			
TOTAL EQUITY	32,176,000	32,951,751			
LIABILITIES					
Non-current liabilities					
Deferred tax liabilities	6,748	6,747			
Long term incentive scheme	109,958	77,012			
Total non-current liabilities	116,706	83,759			
Current liabilities					
Payables and Accruals	955,729	727,368			
Intercompany payables	10,000	10,000			
Current Tax Liabilities	472,284	652,255			
Other Liabilities	3,320,754	2,241,937			
Total current liabilities	4,758,768	3,631,560			
TOTAL LIABILITIES	4,875,474	3,715,319			
TOTAL LIABILITIES AND EQUITY	37,051,474	36,667,070			



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