CENTRAL SECURITIES CLEARING SYSTEM PLC

STATEMENTS OF PROFIT OR LOSS FOR THE QUARTER ENDED 30 SEPTEMBER 2021

RC 201018 2021 THIRD QUARTER UNAUDITED FINANCIAL STATEMENTS

CENTRAL SECURITIES CLEARING SYSTEM PLC

STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2021			
	COMPANY		
In thousands of Nigerian Naira	30 Sep 2021	31 Dec 2020	
	Unaudited	Audited	
ASSETS			
Non-current assets			
Property and equipment	1,181,815	1,354,103	
Intangible assets	443,742	585,705	
Equity-accounted investee	1,541,437	1,541,437	
Investment in subsidiary	10,000	10,000	
Investment securities	21,745,185	19,570,295	
Intercompany receivables	-	-	
Total non-current assets	24,922,179	23,061,540	
Current assets			
Investment securities	9,589,521	7,707,367	
Trade receivables	367,401	160,450	
Other assets	973,401	424,482	
Cash and cash equivalents	4,285,164	10,066,200	
Total current assets	15,215,487	18,358,499	
TOTAL ASSETS	40,137,666	41,420,039	
EQUITY			
Share capital	5,000,000	5,000,000	
Retained earnings	27,839,303	30,204,250	
Fair value reserve	273,770	273,770	
Actuarial reserves	1,670	1,670	
TOTAL EQUITY	33,114,743	35,479,690	
LIABILITIES			
Non-current liabilities			
Deferred tax liabilities	63,485	63,485	
Long term incentive scheme	158,498	125,551	
Total non-current liabilities	221,983	189,036	
Current liabilities			
	1 002 149	1 522 007	
Payables and Accruals	1,002,148	1,533,907	
Intercompany payables Current Tax Liabilities	10,000 799,693	10,000 436,529	
Other Liabilities	4,989,099	3,770,877	
Total current liabilities	6,800,940	5,751,313	
	0,000,040	3,731,313	
TOTAL LIABILITIES	7,022,923	5,940,349	
	.,012,020	2,340,043	
TOTAL LIABILITIES AND EQUITY	40,137,666	41,420,039	
	.0,107,000	41,420,033	

Mr. Oscar N. Onyema OON Chairman FRC/2013/IODN/0000001802

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

In thousands of Nigerian Naira 30 Sep 2021 Unaudited 31 Sep 2020 Unaudited Revenue 4,416,240 3,228,301 Investment income 2,402,281 3,160,253 Other income 606 1,080 Total operating income 6,819,126 6,389,633 Personnel expenses (1,140,254) (981,762) Other operating expenses (1,048,515) (933,413) Finance cost (32,022) (34,702) Depreciation and amortisation (498,391) (471,779) Impairment (loss)/reversal on financial assets (1,897) - Total operating expenses (2,721,080) (2,421,656) Profit before tax 4,098,046 3,967,977		COMPANY		
Revenue 4,416,240 3,228,301 Investment income 2,402,281 3,160,253 Other income 606 1,080 Total operating income 6,819,126 6,389,633 Personnel expenses (1,140,254) (981,762) Other operating expenses (1,048,515) (933,413) Finance cost (32,022) (34,702) Depreciation and amortisation (498,391) (471,779) Impairment (loss)/reversal on financial assets (1,897) - Total operating expenses (2,721,080) (2,421,656) Profit before tax 4,098,046 3,967,977	In thousands of Nigerian Naira	30 Sep 2021	31 Sep 2020	
Investment income 2,402,281 3,160,253 Other income 606 1,080 Total operating income 6,819,126 6,389,633 Personnel expenses (1,140,254) (981,762) Other operating expenses (1,048,515) (933,413) Finance cost (32,022) (34,702) Depreciation and amortisation (498,391) (471,779) Impairment (loss)/reversal on financial assets (1,897) - Total operating expenses (2,721,080) (2,421,656) Profit before tax 4,098,046 3,967,977		Unaudited	Unaudited	
Investment income 2,402,281 3,160,253 Other income 606 1,080 Total operating income 6,819,126 6,389,633 Personnel expenses (1,140,254) (981,762) Other operating expenses (1,048,515) (933,413) Finance cost (32,022) (34,702) Depreciation and amortisation (498,391) (471,779) Impairment (loss)/reversal on financial assets (1,897) - Total operating expenses (2,721,080) (2,421,656) Profit before tax 4,098,046 3,967,977				
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Other income 606 1,080 Total operating income 6,819,126 6,389,633 Personnel expenses (1,140,254) (981,762) Other operating expenses (1,048,515) (933,413) Finance cost (32,022) (34,702) Depreciation and amortisation (498,391) (471,779) Impairment (loss)/reversal on financial assets (1,897) - Total operating expenses (2,721,080) (2,421,656) Profit before tax 4,098,046 3,967,977				
Total operating income 6,819,126 6,389,633 Personnel expenses (1,140,254) (981,762) Other operating expenses (1,048,515) (933,413) Finance cost (32,022) (34,702) Depreciation and amortisation (498,391) (471,779) Impairment (loss)/reversal on financial assets (1,897) - Total operating expenses (2,721,080) (2,421,656) Profit before tax 4,098,046 3,967,977				
Personnel expenses (1,140,254) (981,762) Other operating expenses (1,048,515) (933,413) Finance cost (32,022) (34,702) Depreciation and amortisation (498,391) (471,779) Impairment (loss)/reversal on financial assets (1,897) - Total operating expenses (2,721,080) (2,421,656) Profit before tax 4,098,046 3,967,977	Other income	606	-	
Other operating expenses (1,048,515) (933,413) Finance cost (32,022) (34,702) Depreciation and amortisation (498,391) (471,779) Impairment (loss)/reversal on financial assets (1,048,515) (2,421,656) Profit before tax 4,098,046 3,967,977	Total operating income	6,819,126	6,389,633	
Other operating expenses (1,048,515) (933,413) Finance cost (32,022) (34,702) Depreciation and amortisation (498,391) (471,779) Impairment (loss)/reversal on financial assets (1,088,71) - Total operating expenses (2,721,080) (2,421,656) Profit before tax 4,098,046 3,967,977				
Finance cost (32,022) (34,702) Depreciation and amortisation (498,391) (471,779) Impairment (loss)/reversal on financial assets (1,897) - Total operating expenses (2,721,080) (2,421,656) Profit before tax 4,098,046 3,967,977	Personnel expenses	(1,140,254)	(981,762)	
Depreciation and amortisation(498,391)(471,779)Impairment (loss)/reversal on financial assets(1,897)-Total operating expenses(2,721,080)(2,421,656)Profit before tax4,098,0463,967,977	Other operating expenses	(1,048,515)	(933,413)	
Impairment (loss)/reversal on financial assets (1,897) - Total operating expenses (2,721,080) (2,421,656) Profit before tax 4,098,046 3,967,977	Finance cost	(32,022)	(34,702)	
Total operating expenses (2,721,080) (2,421,656) Profit before tax 4,098,046 3,967,977	Depreciation and amortisation	(498,391)	(471,779)	
Profit before tax 4,098,046 3,967,977	Impairment (loss)/reversal on financial assets	(1,897)	-	
	Total operating expenses	(2,721,080)	(2,421,656)	
	Profit before tax	4,098,046	3,967,977	
Income tax (612,994) (443,729)	Income tax	(612,994)	(443,729)	
Profit for the year 3,485,052 3,524,248	Profit for the year	3,485,052	3,524,248	
Basic earnings per share (kobo) 70k 70k	Basic earnings per share (kobo)	70k	70k	
Diluted earnings per share (kobo) 70k 70k	Diluted earnings per share (kobo)	70k	70k	



Mr. Peter Medunoye Chief Financial Officer FRC/2019/001/0000020289