

STATEMENTS OF FINANCIAL POSITION

AS AT 31 MARCH 2022

COMPANY

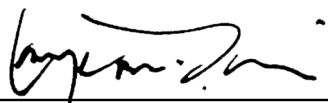
<i>In thousands of Nigerian Naira</i>	31 Mar 2022 Unaudited	31 Dec 2021 Audited
ASSETS		
Non-current assets		
Property and equipment	1,823,030	1,851,378
Intangible assets	334,676	375,414
Equity-accounted investee	1,541,437	1,541,437
Investment in subsidiary	10,000	10,000
Investment securities	22,213,694	21,248,233
Total non-current assets	25,922,836	25,026,462
Current assets		
Short term investments	11,389,201	550,128
Cash and cash equivalents	1,808,542	15,530,321
Trade receivables	1,038,718	550,231
Other assets	5,055,757	598,958
Total current assets	19,292,218	17,229,638
TOTAL ASSETS	45,215,055	42,256,100
Equity		
Share capital	5,000,000	5,000,000
Retained earnings	30,102,365	28,815,227
Fair value reserve	(77,740)	(77,740)
Actuarial reserve	1,670	1,670
TOTAL EQUITY	35,026,294	33,739,158
Non-current liabilities		
Deferred tax liabilities	109,467	109,466
Long term incentive scheme	25,194	12,819
Total non-current liabilities	134,661	122,285
Current liabilities		
Intercompany payables	10,000	10,000
Payables and Accruals	2,176,140	1,473,362
Current tax liabilities	1,803,462	1,498,463
Other liabilities	6,064,498	5,412,833
Total current liabilities	10,054,100	8,394,658
TOTAL LIABILITIES	10,188,761	8,516,943
TOTAL EQUITY AND LIABILITIES	45,215,055	42,256,100

STATEMENTS OF PROFIT OR LOSS

FOR THE QUARTER ENDED 31 MARCH 2022

COMPANY

<i>In thousands of Nigerian Naira</i>	31 Mar 2022 Unaudited	31 Mar 2021 Unaudited
ASSETS		
Non-current assets		
Fees	1,485,151	1,350,972
Products and Services	199,639	97,644
Other operating income	50,322	193,610
Total operating income	1,735,112	1,642,226
Current assets		
Depreciation and Amortisation Cost	179,998	135,820
Staff cost	355,922	310,695
Administrative expenses	244,062	244,956
Products and Services	111,309	22,214
Other expenses	76,659	98,402
Impairment loss/(reversal) on financial assets	-	-
Total operating expenses	967,949	812,088
Operating profit	767,163	830,139
Investment income	824,978	803,712
Profit before tax	1,592,141	1,633,850
Tax provisions/(reversal)	305,000	245,150
Profit after tax	1,287,141	1,388,700
RELEVANT RATIOS		
Earning Per Share (eps) (kobo)	25.7	27.8
Diluted Earning Per Share (eps) (kobo)	25.7	27.8



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