



# CENTRAL SECURITIES CLEARING SYSTEM PLC

## 2022 SECOND QUARTER UNAUDITED FINANCIAL STATEMENTS

### STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2022

#### COMPANY

<i>In thousands of Nigerian Naira</i>	30 Jun 2022 Unaudited	31 Dec 2021 Audited
<b>Non-current assets</b>		
Property and equipment	1,921,689	1,851,378
Intangible assets	265,348	375,414
Equity-accounted investee	1,541,437	1,541,437
Investment in subsidiary	10,000	10,000
Investment securities	21,704,403	21,248,233
<b>Total non-current assets</b>	<b>25,442,877</b>	<b>25,026,462</b>
<b>Current assets</b>		
Short term investments	8,712,836	550,128
Cash and cash equivalents	2,073,290	15,530,321
Trade receivables	539,109	550,231
Other assets	6,416,311	598,958
<b>Total current assets</b>	<b>17,741,546</b>	<b>17,229,638</b>
<b>Total assets</b>	<b>43,184,424</b>	<b>42,256,100</b>
<b>Equity</b>		
Share capital	5,000,000	5,000,000
Retained earnings	27,750,791	28,815,227
Fair value reserve	(77,740)	(77,740)
Actuarial reserve	1,670	1,670
<b>Total equity</b>	<b>32,674,720</b>	<b>33,739,157</b>
<b>Non-current liabilities</b>		
Deferred tax liabilities	109,467	109,466
Long term incentive scheme	37,569	12,819
<b>Total non-current liabilities</b>	<b>147,036</b>	<b>122,285</b>
<b>Current liabilities</b>		
Intercompany payables	10,000	10,000
Payables and Accruals	2,095,563	1,473,362
Current tax liabilities	1,383,971	1,498,463
Other liabilities	6,873,133	5,412,833
<b>Total current liabilities</b>	<b>10,362,668</b>	<b>8,394,658</b>
<b>Total liabilities</b>	<b>10,509,704</b>	<b>8,516,943</b>
<b>Total equity and liabilities</b>	<b>43,184,424</b>	<b>42,256,100</b>

### STATEMENTS OF PROFIT OR LOSS FOR THE QUARTER ENDED 30 JUNE 2022

#### COMPANY

<i>In thousands of Nigerian Naira</i>	30 Jun 2022 Unaudited	30 Jun 2021 Unaudited
Fees	2,704,958,820	2,327,608,035
Products and Services	741,914,710	354,008,227
Other operating income	304,094,754	280,290,279
<b>Total operating income</b>	<b>3,750,968,284</b>	<b>2,961,906,540</b>
Depreciation and Amortisation Cost	361,682,653	316,004,082
Staff cost	795,524,791	677,444,427
Administrative expenses	605,027,115	471,074,172
Products and Services	210,645,538	65,222,130
Other expenses	191,228,851	187,285,849
Impairment loss/(reversal) on financial assets	-	-
<b>Total operating expenses</b>	<b>2,164,108,948</b>	<b>1,717,030,659</b>
<b>Operating profit</b>	<b>1,586,859,336</b>	<b>1,244,875,881</b>
Investment income	1,662,438,847	1,572,086,878
<b>Profit before tax</b>	<b>3,249,298,182</b>	<b>2,816,962,759</b>
<b>Tax provisions/(reversal)</b>	<b>603,730,160</b>	<b>422,080,291</b>
<b>Profit after tax</b>	<b>2,645,568,022</b>	<b>2,394,882,468</b>

#### RELEVANT RATIOS

Earning Per Share (eps) (kobo)	52.9	47.9
Diluted Earning Per Share (eps) (kobo)	52.9	47.9

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