



CENTRAL SECURITIES CLEARING SYSTEM PLC

2023 SECOND QUARTER UNAUDITED FINANCIAL STATEMENTS

STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2023

	COMPANY	
<i>In thousands of Nigerian Naira</i>	30 Jun 2023 Unaudited	31 Dec 2022 Audited
ASSETS		
Non-current assets		
Property and equipment	2,247,086	1,963,224
Intangible assets	252,229	190,840
Equity-accounted investee	1,541,437	1,541,437
Investment in subsidiary	10,000	10,000
Investment securities	20,401,518	24,396,079
Deferred tax asset	128,042	128,042
Total non-current assets	24,580,312	28,229,622
Current assets		
Short term investments	9,902,702	102,974
Cash and cash equivalents	1,470,335	15,749,616
Trade receivables	693,880	391,986
Other assets	7,719,229	522,224
Total current assets	19,786,146	16,766,800
Total assets	44,366,458	44,996,423
Equity		
Share capital	5,000,000	5,000,000
Retained earnings	25,664,233	30,308,726
Fair value reserve	(231,736)	(231,736)
Actuarial reserve	1,670	1,670
Total equity	30,434,166	35,078,661
Non-current liabilities		
Deferred tax liabilities	-	-
Long term incentive scheme	114,949	65,554
Lease Liability	-	251,465
Total non-current liabilities	114,949	317,019
Current liabilities		
Intercompany payables	10,000	10,000
Payables and Accruals	3,752,340	782,789
Current tax liabilities	1,313,737	1,607,004
Other liabilities	8,741,267	7,119,969
Lease Liability	-	80,981
Total current liabilities	13,817,344	9,600,743
Total liabilities	13,932,293	9,917,762
Total equity and liabilities	44,366,458	44,996,423

STATEMENTS OF PROFIT OR LOSS FOR THE HALF YEAR ENDED 30 JUNE 2023

	COMPANY	
<i>In thousands of Nigerian Naira</i>	30 Jun 2023 Unaudited	30 Jun 2022 Unaudited
Fees	3,157,419	2,704,959
Products and Services	567,289	741,915
Other operating income	48,950	304,095
Total operating income	3,773,658	3,750,968
Depreciation and Amortisation Cost	303,897	361,683
Staff cost	1,018,947	795,525
Administrative expenses	768,801	603,067
Products and Services	158,066	212,582
Other expenses	307,140	191,252
Impairment loss/(reversal) on financial assets	-	-
Total operating expenses	2,556,851	2,164,109
Operating profit	1,216,806	1,586,859
Investment income	1,641,781	1,662,439
Profit before tax	2,858,587	3,249,298
Tax provisions/(reversal)	663,080	603,730
Profit after tax	2,195,507	2,645,568
RELEVANT RATIOS		
Earning Per Share (eps) (kobo)	43.9	52.9
Diluted Earning Per Share (eps) (kobo)	43.9	52.9

Mr. Haruna Jalo-Waziri
Managing Director/CEO
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Mr. Peter Medunoye
Chief Financial Officer
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