

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS  
AT 30 SEPTEMBER 2021**

	GROUP		COMPANY	
	2021	2020	2021	2020
	30-Sep	31-Dec	30-Sep	31-Dec
	N'000	N'000	N'000	N'000
<b>ASSETS</b>				
Cash and Cash Equivalents	7,966,672	4,490,804	1,229,145	4,077,652
Fund under Management	-	-	-	-
Investment in financial assets	61,902,715	38,692,167	37,685,555	17,997,509
Investment in associates	4,956,954	-	4,956,954	-
Investment in subsidiaries	-	-	4,183,286	2,414,124
Property, Plant and Equipments	2,223,121	1,808,409	1,445,251	1,424,004
Other assets	2,857,320	5,373,563	184,731	4,060,099
Intangible assets	602,677	113,007	94,707	98,670
Investment property	7,481,356	6,080,258	4,995,239	3,825,175
Special Placement with CBN	-	25,000,000	-	25,000,000
Deferred tax assets	215,931	117,076	95,944	95,944
<b>TOTAL ASSETS</b>	<b>88,206,746</b>	<b>81,675,284</b>	<b>54,870,813</b>	<b>58,993,178</b>
<b>LIABILITIES</b>				
Borrowings	-	7,366,178	-	22,161,396
Financial liabilities	50,435,360	54,148,310	38,407,740	27,106,982
Other liabilities	12,656,705	169,274	7,527,428	1,380,816
Deposit liabilities	13,784,017	9,285,817	-	-
Current tax liabilities	322,288	812,396	369,600	499,038
Deferred tax liabilities	-	12,630	-	-
<b>TOTAL LIABILITIES</b>	<b>77,198,370</b>	<b>71,794,605</b>	<b>46,304,769</b>	<b>51,148,232</b>
<b>SHAREHOLDERS FUND</b>				
Share capital	59,616	59,616	59,616	59,616
Share premium	3,822,062	3,822,062	3,822,062	3,822,062
Retained earnings	6,869,186	4,199,113	4,510,467	3,197,496
Other reserves	(1,306,850)	833,865	173,898	765,772
<b>TOTAL SHAREHOLDERS FUND</b>	<b>9,444,014</b>	<b>8,914,656</b>	<b>8,566,043</b>	<b>7,844,946</b>
Non-controlling interest	1,564,362	966,023	-	-
<b>TOTAL LIABILITIES AND SHAREHOLDERS FUND</b>	<b>88,206,746</b>	<b>81,675,284</b>	<b>54,870,812</b>	<b>58,993,178</b>



**OLATUNDE BUSARI (SAN)**  
(CHAIRMAN)  
FRC/2019/NBA/00000019449



**NONSO OKPALA**  
(GROUP MANAGING DIRECTOR)  
FRC/2013/ICAN/00000004697



**FOLAJIMI ADELEYE**  
(EXECUTIVE DIRECTOR, FINANCE)  
FRC/2017/ICAN/00000017043

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER  
2021**

	GROUP		COMPANY	
	2021	2020	2021	2020
	30-Sep	30-Sep	30-Sep	30-Sep
	N'000	N'000	N'000	N'000
Interest income	5,120,668	2,209,860	2,730,947	896,464
Investment income	4,020,623	1,636,558	2,685,780	1,443,166
Interest expense	(2,254,071)	(1,315,858)	(2,093,186)	(1,144,095)
<b>NET INTEREST INCOME</b>	<b>6,887,220</b>	<b>2,530,560</b>	<b>3,323,541</b>	<b>1,195,535</b>
Fees income	774,727	231,569	-	-
Fees expense	(670,493)	-	-	-
<b>NET FEES INCOME</b>	<b>104,234</b>	<b>231,569</b>	<b>-</b>	<b>-</b>
Other Income	385,207	436,579	115,686	436,579
<b>OPERATING INCOME</b>	<b>7,376,661</b>	<b>3,198,708</b>	<b>3,439,228</b>	<b>1,632,114</b>
Other operating expenses	(1,780,974)	(765,048)	(752,114)	(440,209)
Staff Cost	(1,381,574)	(829,406)	(373,688)	(310,880)
Impairment of financial and other assets	(247,445)	(346,700)	(14,000)	(80,496)
Depreciation and Amortisation	(433,229)	(136,018)	(132,135)	(97,347)
<b>OPERATING EXPENSES</b>	<b>(3,843,222)</b>	<b>(2,077,172)</b>	<b>(1,271,938)</b>	<b>(928,932)</b>
Share of profit of associates and joint ventures accounted for using the equity method	159,571	-	159,571	-
Profit/(loss) before income tax	3,693,010	1,121,536	2,326,861	703,182
Income tax expense	(8,266)	12,148	-	(11)
<b>PROFIT/(LOSS) AFTER TAX FOR THE PERIOD</b>	<b>3,684,744</b>	<b>1,133,684</b>	<b>2,326,861</b>	<b>703,171</b>
"Net fair value gain/(loss) on investments in financial instruments designated as FVTOCI"	659,204	220,799	(357,286)	194,205
<b>OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAXES</b>	<b>659,204</b>	<b>220,799</b>	<b>(357,286)</b>	<b>194,205</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>4,343,948</b>	<b>1,354,483</b>	<b>1,969,576</b>	<b>897,376</b>
<b>Profit for the year attributable to:</b>				
Equity holder of the parent	3,446,978	1,091,756	2,326,861	703,171
Non-controlling interest	237,766	41,928	-	-
	<b>3,684,744</b>	<b>1,133,684</b>	<b>2,326,861</b>	<b>703,171</b>
<b>Other comprehensive income attributable to:</b>				
Equity holders of the Company	616,667	212,633	(357,286)	194,205
Non-Controlling Interest	42,537	8,166	-	-
	<b>659,204</b>	<b>220,799</b>	<b>(357,286)</b>	<b>194,205</b>
Earnings per share	36.43	9.51	16.52	7.53