

CENTRAL SECURITIES CLEARING SYSTEM PLC

2024 SECOND QUARTER UNAUDITED FINANCIAL STATEMENTS

STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2024

	COMI	COMPANY		
In thousands of Nigerian Naira	30 Jun 2024	31 Dec 2023		
, , , , , , , , , , , , , , , , , , ,	Unaudited	Audited		
Assets				
Non-current assets				
Property and equipment	4,721,294	2,720,882		
Intangible assets	154,032	156,311		
Equity-accounted investee	1,541,437	1,541,437		
Investment in subsidiary	10,000	10,000		
Investment securities	25,239,793	27,619,788		
Total non-current assets	31,666,556	32,048,418		
Current assets				
Short term investments	2,925,655	5,382,531		
Cash and cash equivalents	1,001,298	942,480		
Trade receivables	429,928	637,573		
Other assets	17,089,446	13,414,668		
Total current assets	21,446,328	20,377,252		
	52 442 004	53 435 630		
Total assets	53,112,884	52,425,670		
Equity	5 000 000	5 000 000		
Share capital	5,000,000	5,000,000		
Retained earnings	29,234,099	33,465,428		
Fair value reserve	(378,702)	(357,248)		
Actuarial reserve	1,669	1,669		
Total Equity	33,857,066	38,109,849		
Non-current liabilities				
Deferred tax liabilities	6,987	6,987		
Long term incentive scheme	179,430	129,680		
Total non-current liabilities	186,416	136,666		
Current liabilities				
Intercompany payables	10,000	10,000		
Payables and Accruals	5,183,435	2,265,392		
Current tax liabilities	1,371,902	1,424,638		
Other liabilities	12,504,063	10,479,124		
Total current liabilities	19,069,401	14,179,154		
Total Liabilities	19,255,817	14,315,820		
Total equity and liabilites	53,112,884	52,425,670		

STATEMENTS OF PROFIT OR LOSS

FOR THE HALF YEAR ENDED 30 JUNE 2024

In thousands of Nigerian Naira30 Jun 2024 Unaudited30 Jun 2023 UnauditedFees5,484,3003,157,419Products and Services767,099567,289Other operating income269,37348,950Total operating income6,520,7723,773,658Depreciation and Amortisation Cost364,757303,897Staff cost1,613,3091,018,947Administrative expenses1,508,442768,801Products and Services376,446158,066Other expenses604,307307,140Total operating expenses4,467,2622,556,851Operating profit2,053,5101,216,806Investment income2,147,4611,641,781Profit before tax4,200,9712,858,587Tax provisions/(reversal)332,300663,080Profit after tax3,268,6702,195,507RELEVANT RATIOS65,443.9Diuted Earning Per Share (eps) (kobo)65,443.9		COMPANY		
Depreciation and Amortisation Cost 364,757 303,897 Total operating income 6,520,772 3,773,658 Depreciation and Amortisation Cost 364,757 303,897 Staff cost 1,613,309 1,018,947 Administrative expenses 1,508,442 768,801 Products and Services 376,446 158,066 Other expenses 604,307 307,140 Total operating expenses 4,467,262 2,556,851 Operating profit 2,053,510 1,216,806 Investment income 2,147,461 1,641,781 Profit before tax 4,200,971 2,858,587 Tax provisions/(reversal) 932,300 663,080 Profit after tax 3,268,670 2,195,507 RELEVANT RATIOS Earning Per Share (eps) (kobo) 65.4 43.9	In thousands of Nigerian Naira			
Other operating income 269,373 48,950 Total operating income 6,520,772 3,773,658 Depreciation and Amortisation Cost 364,757 303,897 Staff cost 1,613,309 1,018,947 Administrative expenses 1,508,442 768,801 Products and Services 376,446 158,066 Other expenses 604,307 307,140 Total operating expenses 4,467,262 2,556,851 Operating profit 2,053,510 1,216,806 Investment income 2,147,461 1,641,781 Profit before tax 4,200,971 2,858,587 Tax provisions/(reversal) 932,300 663,080 Profit after tax 3,268,670 2,195,507 RELEVANT RATIOS Earning Per Share (eps) (kobo) 65,4 43,9	Fees	5,484,300	3,157,419	
Total operating income 6,520,772 3,773,658 Depreciation and Amortisation Cost 364,757 303,897 Staff cost 1,613,309 1,018,947 Administrative expenses 1,508,442 768,801 Products and Services 376,446 158,066 Other expenses 604,307 307,140 Total operating expenses 2,053,510 1,216,806 Investment income 2,147,461 1,641,781 Profit before tax 4,200,971 2,858,587 Tax provisions/(reversal) 932,300 663,080 Profit after tax 3,268,670 2,195,507 RELEVANT RATIOS Earning Per Share (eps) (kobo) 65,4 43.9	Products and Services	767,099	567,289	
Depreciation and Amortisation Cost 364,757 303,897 Staff cost 1,613,309 1,018,947 Administrative expenses 1,508,442 768,801 Products and Services 376,446 158,066 Other expenses 604,307 307,140 Total operating expenses 4,467,262 2,556,851 Operating profit 2,053,510 1,216,806 Investment income 2,147,461 1,641,781 Profit before tax 4,200,971 2,858,587 Tax provisions/(reversal) 932,300 663,080 Profit after tax 3,268,670 2,195,507 RELEVANT RATIOS Earning Per Share (eps) (kobo) 65.4 43.9	Other operating income	269,373	48,950	
Staff cost 1,613,309 1,018,947 Administrative expenses 1,508,442 768,801 Products and Services 376,446 158,066 Other expenses 604,307 307,140 Total operating expenses 4,467,262 2,556,851 Operating profit 2,053,510 1,216,806 Investment income 2,147,461 1,641,781 Profit before tax 4,200,971 2,858,587 Tax provisions/(reversal) 932,300 663,080 Profit after tax 3,268,670 2,195,507 RELEVANT RATIOS Earning Per Share (eps) (kobo) 65,4 43,9	Total operating income	6,520,772	3,773,658	
Administrative expenses 1,515,503 1,515,503 Products and Services 1,508,442 768,801 Products and Services 376,446 158,066 Other expenses 604,307 307,140 Total operating expenses 4,467,262 2,556,851 Operating profit 2,053,510 1,216,806 Investment income 2,147,461 1,641,781 Profit before tax 4,200,971 2,858,587 Tax provisions/(reversal) 932,300 663,080 Profit after tax 3,268,670 2,195,507 RELEVANT RATIOS Earning Per Share (eps) (kobo) 65.4 43.9	Depreciation and Amortisation Cost	364,757	303,897	
Products and Services 376,446 158,066 Other expenses 604,307 307,140 Total operating expenses 4,467,262 2,556,851 Operating profit 2,053,510 1,216,806 Investment income 2,147,461 1,641,781 Profit before tax 4,200,971 2,858,587 Tax provisions/(reversal) 932,300 663,080 Profit after tax 3,268,670 2,195,507 RELEVANT RATIOS Earning Per Share (eps) (kobo) 65,4 43.9	Staff cost	1,613,309	1,018,947	
Other expenses 30,110 Other expenses 604,307 307,140 Total operating expenses 4,467,262 2,556,851 Operating profit 2,053,510 1,216,806 Investment income 2,147,461 1,641,781 Profit before tax 4,200,971 2,858,587 Tax provisions/(reversal) 932,300 663,080 Profit after tax 3,268,670 2,195,507 RELEVANT RATIOS Earning Per Share (eps) (kobo) 65.4 43.9	Administrative expenses	1,508,442	768,801	
Total operating expenses 4,467,262 2,556,851 Operating profit 2,053,510 1,216,806 Investment income 2,147,461 1,641,781 Profit before tax 4,200,971 2,858,587 Tax provisions/(reversal) 932,300 663,080 Profit after tax 3,268,670 2,195,507 RELEVANT RATIOS Earning Per Share (eps) (kobo) 65,4 43,9	Products and Services	376,446	158,066	
Operating profit 2,053,510 1,216,806 Investment income 2,147,461 1,641,781 Profit before tax 4,200,971 2,858,587 Tax provisions/(reversal) 932,300 663,080 Profit after tax 3,268,670 2,195,507 RELEVANT RATIOS Earning Per Share (eps) (kobo) 65.4 43.9	Other expenses	604,307	307,140	
Investment income 2,147,461 1,641,781 Profit before tax 4,200,971 2,858,587 Tax provisions/(reversal) 932,300 663,080 Profit after tax 3,268,670 2,195,507 RELEVANT RATIOS Earning Per Share (eps) (kobo) 65.4 43.9	Total operating expenses	4,467,262	2,556,851	
Profit before tax 4,200,971 2,858,587 Tax provisions/(reversal) 932,300 663,080 Profit after tax 3,268,670 2,195,507 RELEVANT RATIOS	Operating profit	2,053,510	1,216,806	
Tax provisions/(reversal) 932,300 663,080 Profit after tax 3,268,670 2,195,507 RELEVANT RATIOS 55.4 43.9	Investment income	2,147,461	1,641,781	
Profit after tax 3,268,670 2,195,507 RELEVANT RATIOS	Profit before tax	4,200,971	2,858,587	
RELEVANT RATIOS 65.4 43.9	Tax provisions/(reversal)	932,300	663,080	
Earning Per Share (eps) (kobo) 65.4 43.9	Profit after tax	3,268,670	2,195,507	
Diluted Earning Per Share (eps) (kobo) 65.4 43.9	Earning Per Share (eps) (kobo)	65.4	43.9	
	Diluted Earning Per Share (eps) (kobo)	65.4	43.9	



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



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