

CENTRAL SECURITIES CLEARING SYSTEM PLC

2024 FIRST QUARTER UNAUDITED FINANCIAL STATEMENTS

STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2024

	COMPANY		
In thousands of Nigerian Naira	31 Mar 2024	31 Dec 2023	
in thousands of Nigerian Naira	Unaudited	31 Dec 2023 Audited	
A	onauditeu	Auditeu	
Assets			
Non-current assets			
Property and equipment	4,350,191	2,720,882	
Intangible assets	170,393	156,311	
Equity-accounted investee	1,541,437	1,541,437	
Investment in subsidiary	10,000	10,000	
Investment securities	24,938,074	27,619,788	
Total non-current assets	31,010,095	32,048,418	
Current assets			
Short term investments	9,928,673	5,382,531	
Cash and cash equivalents	1,361,867	942,480	
Trade receivables	1,018,788	637,573	
Other assets	16,029,299	13,414,668	
Total current assets	28,338,627	20,377,252	
Total assets	59,348,722	52,425,670	
	00,010,711	01,110,070	
Equity			
Share capital	5,000,000	5,000,000	
Retained earnings	35,529,504	33,465,428	
Fair value reserve	(357,248)	(357,248)	
Actuarial reserve	1,669	1,669	
Total Equity	40,173,925	38,109,849	
Non-current liabilities			
Deferred tax liabilities	6,987	6,987	
Long term incentive scheme	154,555	129,680	
Total non-current liabilities	161,541	136,666	
Current liabilities			
Intercompany payables	10,000	10,000	
Payables and Accruals	5,283,380	2,265,392	
Current tax liabilities	2,017,549	1,424,638	
Other liabilities	11,702,327	10,479,124	
Total current liabilities	19,013,256	14,179,154	
Total Liabilities	19,174,797	14,315,820	
		52,425,670	

STATEMENTS OF PROFIT OR LOSS FOR THE QUARTER ENDED 31ST MARCH 2024

In thousands of Nigerian Naira31 Mar 2024 Unaudited31 Mar 2023 UnauditedFees3,096,0381,310,250Products and Services385,323216,126Other operating income115,75512,247Total operating income3,597,1161,538,623Depreciation and Amortisation Cost178,029152,026Staff cost746,181481,336Administrative expenses715,181369,581Products and Services207,87959,491Other expenses262,46176,529Total operating expenses262,46176,529Investment income1,169,600886,689Profit before tax2,656,9861,286,348Tax provisions/(reversal)(592,910)(312,914)Profit after tax2,064,075973,434RELEVANT RATIOS41.319.5Diluted Earning Per Share (eps) (kobo)41.319.5		COMPANY		
Fees 3,096,038 1,310,250 Products and Services 385,323 216,126 Other operating income 115,755 12,247 Total operating income 3,597,116 1,538,623 Depreciation and Amortisation Cost 178,029 152,026 Staff cost 746,181 481,336 Administrative expenses 715,181 369,581 Products and Services 207,879 59,491 Other expenses 262,461 76,529 Total operating expenses 2,109,731 1,138,964 Operating profit 1,487,385 399,659 Investment income 1,169,600 886,689 Profit before tax 2,064,075 973,434 Tax provisions/(reversal) (592,910) (312,914) Profit after tax 2,064,075 973,434 RELEVANT RATIOS 41.3 19.5	In thousands of Nigerian Naira	31 Mar 2024	31 Mar 2023	
Products and Services 3,050,050 1,16,120 Other operating income 3153,233 216,126 Other operating income 3,597,116 1,538,623 Depreciation and Amortisation Cost 178,029 152,026 Staff cost 746,181 481,336 Administrative expenses 715,181 369,581 Products and Services 207,879 59,491 Other expenses 207,879 59,491 Other expenses 2,109,731 1,138,964 Operating profit 1,487,385 399,659 Investment income 1,169,600 886,689 Profit before tax 2,656,986 1,286,348 Tax provisions/(reversal) (592,910) (312,914) Profit after tax 2,064,075 973,434 RELEVANT RATIOS 41.3 19,5		Unaudited	Unaudited	
Products and Services 3,050,050 1,16,120 Other operating income 3153,233 216,126 Other operating income 3,597,116 1,538,623 Depreciation and Amortisation Cost 178,029 152,026 Staff cost 746,181 481,336 Administrative expenses 715,181 369,581 Products and Services 207,879 59,491 Other expenses 207,879 59,491 Other expenses 2,109,731 1,138,964 Operating profit 1,487,385 399,659 Investment income 1,169,600 886,689 Profit before tax 2,656,986 1,286,348 Tax provisions/(reversal) (592,910) (312,914) Profit after tax 2,064,075 973,434 RELEVANT RATIOS 41.3 19,5				
Other operating income115,75512,247Total operating income3,597,1161,538,623Depreciation and Amortisation Cost178,029152,026Staff cost746,181481,336Administrative expenses715,181369,581Products and Services207,87959,491Other expenses262,46176,529Total operating expenses2,109,7311,138,964Operating profit1,487,385399,659Investment income1,169,600886,689Profit before tax2,656,9861,286,348Tax provisions/(reversal)(592,910)(312,914)Profit after tax2,064,075973,434RELEVANT RATIOS41.319.5	Fees	3,096,038	1,310,250	
Total operating income 3,597,116 1,538,623 Depreciation and Amortisation Cost 178,029 152,026 Staff cost 746,181 481,336 Administrative expenses 715,181 369,581 Products and Services 207,879 59,491 Other expenses 262,461 76,529 Total operating expenses 2,109,731 1,138,964 Operating profit 1,487,385 399,659 Investment income 1,169,600 886,689 Profit before tax 2,656,986 1,286,348 Tax provisions/(reversal) (592,910) (312,914) Profit after tax 2,064,075 973,434 RELEVANT RATIOS 41.3 19.5	Products and Services	385,323	216,126	
Depreciation and Amortisation Cost 178,029 152,026 Staff cost 746,181 481,336 Administrative expenses 715,181 369,581 Products and Services 207,879 59,491 Other expenses 262,461 76,529 Total operating expenses 2,109,731 1,138,964 Operating profit 1,487,385 399,659 Investment income 1,169,600 886,689 Profit before tax 2,656,986 1,286,348 Tax provisions/(reversal) (592,910) (312,914) Profit after tax 2,064,075 973,434 RELEVANT RATIOS 41.3 19.5	Other operating income	115,755	12,247	
Staff cost 746,181 481,336 Administrative expenses 715,181 369,581 Products and Services 207,879 59,491 Other expenses 262,461 76,529 Total operating expenses 2,109,731 1,138,964 Operating profit 1,487,385 399,659 Investment income 1,169,600 886,689 Profit before tax 2,656,986 1,286,348 Tax provisions/(reversal) (592,910) (312,914) Profit after tax 2,064,075 973,434 RELEVANT RATIOS 41.3 19.5	Total operating income	3,597,116	1,538,623	
Staff cost 746,181 481,336 Administrative expenses 715,181 369,581 Products and Services 207,879 59,491 Other expenses 262,461 76,529 Total operating expenses 2,109,731 1,138,964 Operating profit 1,487,385 399,659 Investment income 1,169,600 886,689 Profit before tax 2,656,986 1,286,348 Tax provisions/(reversal) (592,910) (312,914) Profit after tax 2,064,075 973,434 RELEVANT RATIOS 41.3 19.5				
Administrative expenses 715,181 369,581 Products and Services 207,879 59,491 Other expenses 262,461 76,529 Total operating expenses 2,109,731 1,138,964 Operating profit 1,487,385 399,659 Investment income 1,169,600 886,689 Profit before tax 2,656,986 1,286,348 Tax provisions/(reversal) (592,910) (312,914) Profit after tax 2,064,075 973,434 RELEVANT RATIOS 41.3 19.5	Depreciation and Amortisation Cost	178,029	152,026	
Products and Services 207,879 59,491 Other expenses 262,461 76,529 Total operating expenses 2,109,731 1,138,964 Operating profit 1,487,385 399,659 Investment income 1,169,600 886,689 Profit before tax 2,656,986 1,286,348 Tax provisions/(reversal) (592,910) (312,914) Profit after tax 2,064,075 973,434 RELEVANT RATIOS 41.3 19.5	Staff cost	746,181	481,336	
Other expenses 267,673 35,451 Other expenses 262,461 76,529 Total operating expenses 2,109,731 1,138,964 Operating profit 1,487,385 399,659 Investment income 1,169,600 886,689 Profit before tax 2,656,986 1,286,348 Tax provisions/(reversal) (592,910) (312,914) Profit after tax 2,064,075 973,434 RELEVANT RATIOS 41.3 19.5	Administrative expenses	715,181	369,581	
Total operating expenses 2,109,731 1,138,964 Operating profit 1,487,385 399,659 Investment income 1,169,600 886,689 Profit before tax 2,656,986 1,286,348 Tax provisions/(reversal) (592,910) (312,914) Profit after tax 2,064,075 973,434 RELEVANT RATIOS 41.3 19.5	Products and Services	207,879	59,491	
Operating profit 1,487,385 399,659 Investment income 1,169,600 886,689 Profit before tax 2,656,986 1,286,348 Tax provisions/(reversal) (592,910) (312,914) Profit after tax 2,064,075 973,434 RELEVANT RATIOS 41.3 19.5	Other expenses	262,461	76,529	
Investment income1,169,600886,689Profit before tax2,656,9861,286,348Tax provisions/(reversal)(592,910)(312,914)Profit after tax2,064,075973,434RELEVANT RATIOS241.319.5	Total operating expenses	2,109,731	1,138,964	
Profit before tax2,656,9861,286,348Tax provisions/(reversal)(592,910)(312,914)Profit after tax2,064,075973,434RELEVANT RATIOS219,5Earning Per Share (eps) (kobo)41.319,5	Operating profit	1,487,385	399,659	
Tax provisions/(reversal) 2,050,000 2,800,340 Tax provisions/(reversal) (592,910) (312,914) Profit after tax 2,064,075 973,434 RELEVANT RATIOS 41.3 19.5	Investment income	1,169,600	886,689	
Profit after tax 2,064,075 973,434 RELEVANT RATIOS 41.3 19.5	Profit before tax	2,656,986	1,286,348	
RELEVANT RATIOS 41.3 19.5	Tax provisions/(reversal)	(592,910)	(312,914)	
Earning Per Share (eps) (kobo) 41.3 19.5	Profit after tax	2,064,075	973,434	
Earning Per Share (eps) (kobo) 41.3 19.5				
	RELEVANT RATIOS			
Diluted Earning Per Share (eps) (kobo) 41.3 19.5	Earning Per Share (eps) (kobo)	41.3	19.5	
	Diluted Earning Per Share (eps) (kobo)	41.3	19.5	



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

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