



CENTRAL SECURITIES CLEARING SYSTEM PLC

2024 THIRD QUARTER UNAUDITED FINANCIAL STATEMENTS

STATEMENTS OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2024

COMPANY

| <i>In thousands of Nigerian Naira</i> | 30 Sept 2024 Unaudited | 31 Dec 2023 Audited |
|---------------------------------------|---------------------------|------------------------|
| Assets | | |
| Non-current assets | | |
| Property and equipment | 4,633,365 | 2,720,882 |
| Intangible assets | 577,857 | 156,311 |
| Equity-accounted investee | 1,541,437 | 1,541,437 |
| Investment in subsidiary | 10,000 | 10,000 |
| Investment securities | 24,408,277 | 27,619,788 |
| Total non-current assets | 31,170,936 | 32,048,418 |
| Current assets | | |
| Short term investments | 3,499,866 | 5,382,531 |
| Cash and cash equivalents | 2,759,358 | 942,480 |
| Trade receivables | 397,392 | 637,573 |
| Other assets | 16,464,084 | 13,414,668 |
| Total current assets | 23,120,700 | 20,377,252 |
| Total assets | 54,291,636 | 52,425,670 |
| Equity | | |
| Share capital | 5,000,000 | 5,000,000 |
| Retained earnings | 30,826,161 | 33,465,428 |
| Fair value reserve | (378,702) | (357,248) |
| Actuarial reserve | 1,669 | 1,669 |
| Total Equity | 35,449,128 | 38,109,849 |
| Non-current liabilities | | |
| Deferred tax liabilities | 6,987 | 6,987 |
| Long term incentive scheme | 204,305 | 129,680 |
| Total non-current liabilities | 211,291 | 136,667 |
| Current liabilities | | |
| Intercompany payables | 10,000 | 10,000 |
| Payables and Accruals | 2,948,460 | 2,265,392 |
| Current tax liabilities | 1,816,463 | 1,424,638 |
| Other liabilities | 13,856,294 | 10,479,124 |
| Total current liabilities | 18,631,217 | 14,179,154 |
| Total Liabilities | 18,842,508 | 14,315,821 |
| Total equity and liabilities | 54,291,636 | 52,425,670 |

STATEMENTS OF PROFIT OR LOSS

FOR THE QUARTER ENDED 30TH SEPTEMBER 2024

COMPANY

| <i>In thousands of Nigerian Naira</i> | 30 Sept 2024 Unaudited | 30 Sept 2023 Unaudited |
|--|---------------------------|---------------------------|
| Fees | 8,458,642 | 5,526,832 |
| Products and Services | 1,289,831 | 1,146,910 |
| Other operating income | 300,509 | 109,253 |
| Total operating income | 10,048,982 | 6,782,995 |
| Depreciation and Amortisation Cost | 580,596 | 480,809 |
| Staff cost | 2,429,240 | 1,573,331 |
| Administrative expenses | 2,465,553 | 1,347,848 |
| Products and Services | 465,412 | 512,175 |
| Other expenses | 833,782 | 595,190 |
| Impairment (reversal)/loss on financial assets | 2,791 | |
| Total operating expenses | 6,777,373 | 4,509,354 |
| Operating profit | 3,271,609 | 2,273,641 |
| Investment income | 2,965,984 | 2,297,826 |
| Profit before tax | 6,237,593 | 4,571,467 |
| Tax provisions/(reversal) | (1,376,861) | (1,061,673) |
| Profit after tax | 4,860,732 | 3,509,794 |
| RELEVANT RATIOS | | |
| Earning Per Share (eps) (kobo) | 97.2 | 70.2 |
| Diluted Earning Per Share (eps) (kobo) | 97.2 | 70.2 |

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

Mr. Peter Medunoye
Chief Financial Officer
FRC/2019/001/00000020289