



CENTRAL SECURITIES CLEARING SYSTEM PLC

2023 FIRST QUARTER UNAUDITED FINANCIAL STATEMENTS

STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2023

COMPANY

In thousands of Nigerian Naira

31 Mar 2023
Unaudited

31 Dec 2022
Audited

ASSETS

Non-current assets

Property and equipment	2,255,077	1,963,224
Intangible assets	176,101	190,840
Equity-accounted investee	1,541,437	1,541,437
Investment in subsidiary	10,000	10,000
Investment securities	26,546,861	24,396,079
Deferred tax asset	128,042	128,042
Total non-current assets	30,657,518	28,229,621

Current assets

Short term investments	8,108,625	6,489,880
Cash and cash equivalents	1,684,445	5,505,536
Trade receivables	786,173	391,986
Other assets	7,422,135	4,379,399
Total current assets	18,001,378	16,766,801

Total assets **48,658,896** **44,996,423**

Equity

Share capital	5,000,000	5,000,000
Retained earnings	31,292,160	30,308,726
Fair value reserve	(231,736)	(231,736)
Actuarial reserve	1,669	1,669
Total equity	36,062,094	35,078,660

Non-current liabilities

Deferred tax liabilities	-	-
Long term incentive scheme	73,804	65,554
Total non-current liabilities	73,804	65,554

Current liabilities

Intercompany payables	10,000	10,000
Payables and Accruals	2,537,118	782,789
Current tax liabilities	1,919,918	1,607,004
Other liabilities	8,055,962	7,452,416
Total current liabilities	12,522,998	9,852,208

Total liabilities **12,596,803** **9,917,763**

Total equity and liabilities **48,658,896** **44,996,423**

STATEMENTS OF PROFIT OR LOSS

FOR THE QUARTER ENDED 31 MARCH 2023

COMPANY

In thousands of Nigerian Naira

31 Mar 2023
Unaudited

31 Mar 2022
Unaudited

Fees	1,310,250	1,485,151
Products and Services	216,126	199,639
Other operating income	12,247	50,322
Total operating income	1,538,623	1,735,112

Depreciation and Amortisation Cost	152,026	179,998
Staff cost	481,336	355,922
Administrative expenses	369,581	244,062
Products and Services	59,491	111,309
Other expenses	76,529	76,659
Total operating expenses	1,138,964	967,949

Operating profit	399,659	767,163
Investment income	886,689	824,978
Profit before tax	1,286,348	1,592,141
Tax provisions/(reversal)	312,914	305,000
Profit after tax	973,434	1,287,141

RELEVANT RATIOS

Earning Per Share (eps) (kobo)	19.5	25.7
Diluted Earning Per Share (eps) (kobo)	19.5	25.7

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

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