

# Statement to The Nigerian Stock Exchange

and The Shareholders on The Extracted of Unaudited IFRS Result for The Quarter Ended 30 September, 2021

## STATEMENT OF FINANCIAL POSITION FOR THE PERIOD ENDED 30 SEPTEMBER, 2021

ASSETS	Group	Group	Bank	Bank
	30-Sep-21	31-Dec-20	30-Sep-21	31-Dec-20
	N'000	N'000	N'000	N'000
Cash and cash equivalents	99,416,230	97,524,936	99,399,151	97,527,858
Restricted deposits with CBN	295,770,981	246,974,959	295,770,981	246,974,959
Pledged assets	47,435,420	27,454,662	47,435,420	27,454,662
Loans and advances to customers	397,281,289	360,076,079	397,281,289	360,076,079
<b>Investment securities:</b>				
Fair value through other comprehensive income	115,782,978	56,580,274	115,783,977	56,581,275
Fair value through profit or loss	19,650,453	78,225,951	19,650,453	78,225,951
Held at amortised cost	43,523,367	48,992,774	32,583,379	38,052,786
Investment property	37,684	38,388	37,684	38,388
Other assets	22,924,920	21,883,615	22,924,920	21,883,615
Right of Use	788,299	621,528	788,299	621,528
Property and equipment	21,893,316	21,517,323	21,893,316	21,517,323
Intangible assets	2,033,540	1,391,549	2,033,540	1,391,549
Deferred tax assets	18,236,111	18,236,111	18,236,111	18,236,111
<b>TOTAL ASSETS</b>	<b>1,084,774,589</b>	<b>979,518,150</b>	<b>1,073,818,521</b>	<b>968,582,084</b>
<b>LIABILITIES</b>				
Deposits from banks	16,600,000	-	16,600,000	-
Deposits from customers	879,824,147	804,873,392	879,824,147	804,873,392
Lease liabilities	25,817	22,875	25,817	22,875
Current tax liabilities	974,454	394,511	974,454	394,511
Long term liabilities	72,617,419	73,523,471	61,510,323	62,416,375
Other liabilities	50,996,081	41,562,147	50,931,187	41,522,098
<b>TOTAL LIABILITIES</b>	<b>1,021,037,918</b>	<b>920,376,396</b>	<b>1,009,865,929</b>	<b>909,229,251</b>
<b>CAPITAL AND RESERVES</b>				
Share capital	19,287,233	19,287,233	19,287,233	19,287,233
Share premium	8,698,230	8,698,230	8,698,230	8,698,230
Regulatory risk reserve	5,536,119	5,536,119	5,536,119	5,536,119
Retained earnings	11,566,115	7,103,647	11,782,038	7,314,727
Other reserves	18,648,972	18,516,524	18,648,972	18,516,524
Attributable to equity holders of the bank	63,736,669	59,141,754	63,952,592	59,352,833
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,084,774,589</b>	<b>979,518,150</b>	<b>1,073,818,521</b>	<b>968,582,084</b>

## STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER, 2021

	Group	Group	Bank	Bank
	30-Sep-21	30-Sep-20	30-Sep-21	30-Sep-20
	N'000	N'000	N'000	N'000
Gross earnings	63,077,135	57,825,190	61,571,334	57,624,874
Interest income	51,550,286	46,395,559	50,044,486	46,195,243
Interest expense	(23,100,912)	(26,296,799)	(21,587,853)	(26,098,097)
<b>Net Interest Income</b>	<b>28,449,374</b>	<b>20,098,760</b>	<b>28,456,633</b>	<b>20,097,146</b>
Net impairment charges	(811,162)	(1,866,497)	(811,162)	(1,866,497)
<b>Net interest income after impairment charges</b>	<b>27,638,212</b>	<b>18,232,263</b>	<b>27,645,470</b>	<b>18,230,649</b>
Net gain on FVTPL investment securities	13,262	227,454	13,262	227,454
Net fee and commission income	8,722,511	5,162,782	8,722,511	5,162,782
Net trading income	1,163,240	4,970,578	1,163,240	4,970,578
Other income	1,627,836	1,068,817	1,627,836	1,068,817
<b>Operating Income</b>	<b>39,165,060</b>	<b>29,661,894</b>	<b>39,172,319</b>	<b>29,660,280</b>
Personnel expenses	(12,381,847)	(10,572,981)	(12,381,847)	(10,572,981)
Depreciation and amortisation	(2,486,100)	(2,348,849)	(2,486,100)	(2,348,849)
Other operating expenses	(17,088,199)	(13,682,636)	(17,090,615)	(13,680,215)
<b>Profit before tax</b>	<b>7,208,915</b>	<b>3,057,429</b>	<b>7,213,757</b>	<b>3,058,235</b>
Income tax expense	(973,857)	(412,862)	(973,857)	(412,862)
<b>Profit after tax</b>	<b>6,235,058</b>	<b>2,644,567</b>	<b>6,239,900</b>	<b>2,645,373</b>
<b>Other comprehensive income</b>				
Net change in fair value of investment FVTOCI	-	-	-	-
Share of other comprehensive income of associate	-	-	-	-
Fair value (loss)/gain on available-for-sale investments	-	-	-	-
Net change in fair value of investment FVOCI	(97,163)	-	(97,163)	-
Income tax relating to items that may be reclassified subsequently to profit or loss	-	-	-	-
<b>Other comprehensive income for the period net tax</b>	<b>(97,163)</b>		<b>(97,163)</b>	
<b>Total comprehensive income for the year</b>	<b>6,137,894</b>	<b>2,644,567</b>	<b>6,142,737</b>	<b>2,645,373</b>

## KEY RATIOS

Earnings per share (kobo)-Basic	216	92	216	92
Earnings per share (kobo)-Diluted	216	92	216	92

The Board of Directors is confident that barring unforeseen circumstances, this performance would be improved upon considerably in the 4th quarter of the financial year.

APPROVED BY THE BOARD OF DIRECTORS ON 28<sup>th</sup> OCTOBER, 2021.



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