

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	31 Dec 2022	
, ,	Unaudited	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	
Earlie .			
Equity Share capital	E 000 000	5,000,000	
	5,000,000		
Retained earnings Fair value reserve	31,292,160	30,308,726	
Actuarial reserve	(231,736) 1,669	(231,736)	
Total equity	36,062,094	1,669 35,078,660	
	30,002,034	33,078,000	
Non-current liabilities			
Deferred tax liabilities	_	-	
Long term incentive scheme	73,804	65,554	
Total non-current liabilities	73,804	65,554	
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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	
	12,522,998	9,852,208	
Total current liabilities			
Total current liabilities Total liabilities	12,596,803	9,917,763	

STATEMENTS OF PROFIT OR LOSS FOR THE QUARTER ENDED 31 MARCH 2023

In thousands of Nigerian Naira31 Mar 2023 Unaudited31 Mar 2022 UnauditedFees1,310,2501,485,151Products and Services216,126199,639Other operating income12,24750,322Total operating income1,538,6231,735,112Depreciation and Amortisation Cost152,026179,998Staff cost481,336355,922Administrative expenses369,581244,062Products and Services59,491111,309Other expenses76,52976,659Total operating expenses1,138,964967,949Operating profit399,659767,163Investment income886,689824,978Profit before tax1,286,3481,592,141Tax provisions/(reversal)312,914305,000Profit after tax973,4341,287,141Earning Per Share (eps) (kobo)19.525.7Diluted Earning Per Share (eps) (kobo)19.525.7		COMPANY		
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	In thousands of Nigerian Naira	31 Mar 2023	31 Mar 2022	
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 25.7		Unaudited	Unaudited	
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 25.7				
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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	Products and Services	216,126	199,639	
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	Other operating income	12,247	50,322	
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	Total operating income	1,538,623	1,735,112	
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				
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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	Staff cost	481,336	355,922	
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	Administrative expenses	369,581	244,062	
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	Products and Services	59,491	111,309	
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	Other expenses	76,529	76,659	
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	Total operating expenses	1,138,964	967,949	
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				
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	Operating profit	399,659	767,163	
Tax provisions/(reversal) 312,914 305,000 Profit after tax 973,434 1,287,141 RELEVANT RATIOS 2 2 Earning Per Share (eps) (kobo) 19.5 25.7	Investment income	886,689	824,978	
Profit after tax 973,434 1,287,141 RELEVANT RATIOS	Profit before tax	1,286,348	1,592,141	
RELEVANT RATIOS Earning Per Share (eps) (kobo) 19.5	Tax provisions/(reversal)	312,914	305,000	
Earning Per Share (eps) (kobo) 19.5 25.7	Profit after tax	973,434	1,287,141	
Earning Per Share (eps) (kobo) 19.5 25.7				
	RELEVANT RATIOS			
Diluted Earning Per Share (eps) (kobo) 19.5 25.7	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/2019/001/0000020289