



C & I LEASING PLC

GROUP UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED JUNE 30, 2017

	Group		Company	
	6 Months to June, 2017 N'000	6 Months to June, 2016 N'000	6 Months to June, 2017 N'000	6 Months to June, 2016 N'000
Gross Earnings	11,471,278	8,729,225	8,393,113	6,704,157
Lease Rental Income	8,072,232	5,493,112	5,088,874	3,539,818
Lease Interest Expenses	(1,782,156)	(1,305,805)	(949,441)	(752,119)
Net Lease Rental Income	6,290,077	4,187,307	4,139,433	2,787,699
Outsourcing Income	3,012,837	2,713,835	3,012,837	2,714,334
Outsourcing Expenses	(2,655,060)	(2,476,440)	(2,655,060)	(2,476,440)
Net Finance Lease Income	357,777	237,394	357,777	237,893
Vehicle Sales	255,449	98,244	255,449	98,244
Vehicle operating expenses	(413,557)	(112,958)	(413,557)	(112,958)
Net Income From Vehicle Sales	(158,108)	(14,714)	(158,108)	(14,714)
Tracking Income	109,329	76,245	109,329	76,245
Tracking Expenses	(44,805)	(51,661)	(44,805)	(51,661)
Net Tracking Income	64,524	24,583	64,524	24,583
Interest Income	39,205	33,517	191	2,124
Other operating Income	(17,774)	314,272	(73,567)	273,393
Operating expenses	(3,157,628)	(2,214,957)	(2,519,511)	(2,003,706)
Net Operating Income	3,418,073	2,567,404	1,810,739	1,307,273
Impairment (Charge)/Credit	(227,182)	(61,950)	(229,059)	(61,950)
Depreciation Expense	(1,209,894)	(830,112)	(209,024)	(309,017)
Personnel Expenses	(477,826)	(388,644)	(370,483)	(355,500)
Distribution Expenses	(11,015)	(5,439)	(11,015)	(5,439)
Other Operating Expenses	(877,229)	(1,104,585)	(781,583)	(788,385)
Profit on Continuing Operations Before Taxation	614,927	176,672	209,575	(213,018)
Income Tax	(34,897)	(31,267)	(34,897)	(31,267)
Profit for the year from Continuing Operations	580,030	145,405	174,678	(244,285)
Profit Attributable to:				
Owners of the Parent	506,303	77,295	174,678	(244,285)
Non-Controlling Interest	73,727	68,111	-	-
	580,030	145,405	174,678	(244,285)
Appropriation of Profit/(Loss) attributable to owners of the parent:				
Transfer to Statutory Reserve	151,891	23,188	52,403	(73,286)
Transfer to Statutory Credit Reserve				
Transfer to Retained Earnings	354,412	54,106	122,275	(171,000)
	506,303	77,295	174,678	(244,285)
Basic Earnings/(Loss) Per Share [Kobo]	35.87	8.99	10.80	(15.11)
Proposed Dividend/Dividend paid				

GROUP UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2017

	Group		Company	
	30th June 2017 N'000	31st Dec. 2016 N'000	30th June 2017 N'000	31st Dec. 2016 N'000
Assets				
Cash and Balances with Banks	1,356,234	983,183	372,065	255,259
Loans and Receivables	273,760	226,512	270,699	226,512
Trade & Other Receivables	10,548,004	9,962,673	17,476,745	16,527,685
Finance Lease Receivables	1,424,599	1,728,632	1,402,104	1,724,539
Available for Sale Assets	20,044	20,044	20,044	20,044
Investment in Subsidiaries	-	-	758,967	758,967
Other Assets	472,804	314,778	299,160	122,411
Inventories	168,831	229,219	168,831	229,219
Operating Lease Assets	27,694,959	22,521,767	4,946,443	5,124,241
Property, Plant and Equipments	1,484,986	1,479,740	1,142,337	1,144,951
Intangible Assets	22,580	27,631	15,787	24,472
Current Income Tax Assets	-	26,556	-	-
Deferred Income Tax Assets	854,607	850,965	854,607	854,607
Total Assets	44,321,408	38,371,700	27,727,789	27,012,907
Liabilities & Equity				
Balances Due to Banks	673,628	910,963	601,725	803,740
Commercial Notes	8,189,091	7,060,371	8,162,279	7,337,187
Trade & Other Payables	6,954,686	5,300,648	5,719,675	4,669,794
Current Income Tax Liability	101,460	102,392	135,742	102,393
Borrowings	19,918,729	16,699,543	7,216,732	8,377,788
Retirement benefits obligations	94,813	37,024	94,813	37,024
Deferred Income Tax Liability	164,432	167,732	-	-
Total Liabilities	36,096,840	30,278,673	21,930,966	21,327,926
Equity				
Share Capital	808,505	808,505	808,505	808,505
Deposit for Shares	2,405,112	2,466,012	2,405,112	2,466,012
Share Premium	679,526	679,526	679,526	679,526
Statutory Reserve	1,191,119	1,039,228	703,606	651,203
Statutory Credit Reserve	626,343	626,343	613,583	613,585
Retained Earnings	866,271	511,859	(56,414)	(176,753)
Foreign Currency Translation Reserve	709,728	1,097,318	-	-
Fair Value Reserve	(848)	(848)	(848)	(848)
Revaluation Reserve	643,246	643,246	643,751	643,751
	7,929,003	7,871,189	5,796,822	5,684,981
Non-Controlling Interest	295,565	221,838	-	-
Total Equity	8,224,568	8,093,027	5,796,822	5,684,981
Total Liabilities and Equity	44,321,408	38,371,700	27,727,789	27,012,907

These financial statement was approved by the Board of Directors on 27th July, 2017 and signed on its behalf by

Emeka Ndu,
Group Vice Chairman
FRC/2013/ICAN/00000003955

Andrew Otiye-Odibi
Managing Director
FRC/2013/ICAN/00000003945

Alexander Mbakogu
Chief Financial Officer
FRC/2015/ICAN/00000011740