



# C & I LEASING PLC

GROUP UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED JUNE 30, 2015

	Group				Company			
	6 Months to June, 2015 N'000	3 Months to June 2015 N'000	6 Months to June, 2014 N'000	3 Months to June, 2014 N'000	6 Months to June, 2015 N'000	3 Months to June 2015 N'000	6 Months to June, 2014 N'000	3 Months to June, 2014 N'000
<b>Gross Earnings</b>	9,692,526	4,941,974	6,343,214	3,270,154	8,603,265	4,396,304	5,388,641	2,868,097
Lease Rentals Income	6,628,182	3,396,824	3,611,760	2,002,376	5,769,173	2,949,846	3,114,262	1,735,573
Lease Interest Expenses	(1,101,154)	(550,669)	(848,395)	(449,170)	(683,937)	(307,758)	(669,324)	(339,097)
<b>Net Finance Lease Income</b>	5,527,028	2,846,154	2,763,365	1,553,206	5,085,236	2,642,088	2,444,938	1,396,476
Outsourcing Income	2,591,271	1,278,120	2,086,831	936,372	2,591,271	1,278,120	2,086,831	937,700
Outsourcing Expenses	(2,406,530)	(1,250,514)	(1,651,607)	(664,771)	(2,406,530)	(1,250,514)	(1,651,607)	(664,771)
<b>Net Finance Lease Income</b>	184,741	27,606	435,224	271,601	184,741	27,606	435,224	272,929
Vehicle Sales	128,237	39,531	291,320	126,911	-	-	-	-
Available for Sale Assets	(99,917)	(28,269)	(229,492)	(93,655)	-	-	-	-
<b>Net Income From Vehicle Sales</b>	28,320	11,262	61,828	33,256	-	-	-	-
Tracking income	97,485	87,224	53,167	14,562	97,485	87,224	-	-
Tracking expenses	(17,584)	(17,584)	-	-	(17,584)	(17,584)	-	-
<b>Net tracking income</b>	79,901	69,640	53,167	14,562	79,901	69,640	-	-
Interest income	7,864	7,811	52,157	31,176	340	340	4,410	236
Other operating income	239,486	132,466	247,978	192,091	144,995	80,774	183,137	155,590
Operating expenses	(3,929,512)	(2,197,076)	(1,327,765)	(983,503)	(3,818,383)	(2,145,016)	(1,145,637)	(843,833)
<b>Net Income From Vehicle Sales</b>	2,137,829	897,862	2,285,954	1,112,390	1,676,830	675,432	1,922,072	981,399
Impairment charge	5,501	7,952	(37,862)	(33,335)	-	-	38,997	38,997
Depreciation expense	(721,355)	(220,092)	(591,843)	(234,830)	(403,794)	(72,402)	(517,241)	(263,135)
Personnel expenses	(361,625)	(179,219)	(634,915)	(260,840)	(309,985)	(153,789)	(549,572)	(219,867)
Distribution expenses	(5,078)	(4,274)	(2,188)	(450)	-	-	-	-
Other operating expenses	(645,518)	(359,639)	(594,416)	(301,141)	(529,331)	(297,036)	(469,027)	(237,053)
<b>'Profit on Continuing Operations Before Taxation</b>	409,754	142,590	424,730	281,794	433,720	152,204	425,229	300,341
<b>Income Tax Expense</b>	(81,848)	(26,156)	(55,727)	(27,420)	(81,082)	(26,156)	(49,120)	(25,376)
<b>Profit on Continuing Operations After Taxation</b>	327,906	116,433	369,003	254,374	352,638	126,048	376,109	274,965
<b>Profit/(Loss) from Discontinued Operations After</b>								
<b>Profit for the Year</b>	327,906	116,433	369,003	254,374	352,638	126,048	376,109	274,965
<b>Profit/(Loss) Attributable to:</b>								
Owners of the Parent	316,009	111,578	373,903	267,181	352,638	126,048	376,109	274,965
Non-Controlling Interest	11,897	4,855	(4,898)	(12,807)	-	-	-	-
	327,906	116,433	369,005	254,374	352,638	126,048	376,109	274,965
<b>Appropriation of Profit/(Loss) attributable to owners of</b>								
Transfer to Statutory Reserve	94,803	33,473	123,660	80,154	105,791	37,814	112,833	82,490
Transfer to Statutory Credit Reserve							-	-
Transfer to Retained Earnings	221,206	78,104	250,243	187,027	246,847	88,233	263,276	192,476
	316,009	111,578	373,903	267,181	352,638	126,048	376,109	274,965
<b>Basic Earnings/(Loss) Per Share [Kobo]</b>	20.28	7.20	22.82	15.73	21.81	7.80	23.26	17.00



# C & I LEASING PLC

GROUP UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2015

	Group		Company	
	30th June 2015 N'000	31st Dec. 2014 N'000	30th June 2015 N'000	31st Dec. 2014 N'000
<b>Assets</b>				
Cash and Balances with Banks	1,472,524	1,470,072	409,647	392,446
Loans and Receivables	1,066,564	743,985	4,704,552	4,204,514
Trade Receivables	3,801	12,018	-	-
Finance Lease Receivables	2,134,684	2,492,275	1,767,192	2,099,601
Available for Sale Assets	15,729	15,729	15,729	15,729
Investment in Subsidiaries	-	-	1,458,967	1,458,967
Other Assets	6,615,853	4,041,864	6,623,463	3,951,439
Inventories	452,444	573,709	33,721	30,466
Operating Lease Assets	11,886,643	11,730,045	5,264,734	5,710,875
Property, Plant and Equipments	1,202,751	1,231,116	1,037,443	1,060,541
Intangible Assets	84,975	145,365	84,917	145,365
Current Income Tax Assets	-	12,897	-	-
Deferred Income Tax Assets	854,607	864,951	813,120	813,120
<b>Total Assets</b>	<b>25,790,575</b>	<b>23,334,026</b>	<b>22,213,485</b>	<b>19,883,063</b>
<b>Liabilities &amp; Equity</b>				
Balances Due to Banks	793,509	579,861	757,561	579,839
Commercial Notes	5,395,366	4,926,881	5,385,258	4,914,135
Trade Payables	4,386	108,715	-	-
Other Liabilities	3,531,258	1,895,599	3,159,512	1,657,673
Current Income Tax Liability	281,722	212,216	279,968	201,815
Borrowings	9,492,918	9,663,465	5,829,008	6,147,986
Retirement Benefits Obligation	102,951	35,238	102,951	35,238
Deferred Tax Liability	72,721	107,409	-	-
<b>Total Liabilities</b>	<b>19,674,832</b>	<b>17,529,384</b>	<b>15,514,257</b>	<b>13,536,686</b>
<b>Equity</b>				
Share Capital	808,505	808,505	808,505	808,505
Deposit for Shares	2,091,429	2,091,430	2,091,429	2,091,430
Share Premium	679,526	679,526	679,526	679,526
Statutory Reserve	817,324	722,521	714,085	608,294
Statutory Credit Reserve	245,350	262,799	246,151	246,151
General Reserve	609,611	388,405	1,841,622	1,594,561
Exchange Translation Reserve	204,987	204,342	(161,830)	(161,830)
Fair Value Reserve	(5,163)	(5,163)	(5,163)	(5,163)
Revaluation Reserve	484,903	484,903	484,903	484,903
	5,936,472	5,637,268	6,699,228	6,346,377
Non-Controlling Interest	179,271	167,374	-	-
<b>Total Equity</b>	<b>6,115,744</b>	<b>5,804,642</b>	<b>6,699,228</b>	<b>6,346,377</b>
<b>Total Liabilities and Equity</b>	<b>25,790,575</b>	<b>23,334,026</b>	<b>22,213,485</b>	<b>19,883,063</b>

The Board is of opinion that bearing any unforeseen circumstances the growth pattern will be improved upon during the year.

These financial statement was approved by the Board of Directors on 15th July 2015 and signed on its behalf by

AVM (Rtd.) A. D. Bello, CFR,  
Chairman  
FRC/2013/IODN/00000003944

Emeka Ndu,  
Managing Director/CEO  
FRC/2013/ICAN/00000003955

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