



C & I LEASING PLC


GROUP UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED SEPTEMBER 30, 2017

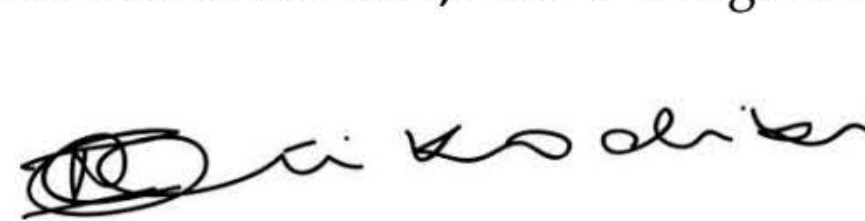
	Group		Company	
	9 Months to SEPTEMBER, 2017 N'000	9 Months to SEPTEMBER, 2016 N'000	9 Months to SEPTEMBER, 2017 N'000	9 Months to SEPTEMBER, 2016 N'000
<b>Gross Earnings</b>	<b>17,181,694</b>	<b>13,418,714</b>	<b>12,128,862</b>	<b>9,915,426</b>
Lease Rental Income	11,812,780	8,640,534	6,901,863	5,245,762
Lease Interest Expenses	(2,647,314)	(2,089,899)	(1,253,373)	(1,146,968)
<b>Net Lease Rental Income</b>	<b>9,165,466</b>	<b>6,550,635</b>	<b>5,648,490</b>	<b>4,098,794</b>
Outsourcing Income	4,490,786	4,120,968	4,490,786	4,120,968
Outsourcing Expenses	(3,967,555)	(3,640,436)	(3,967,555)	(3,640,436)
<b>Net Finance Lease Income</b>	<b>523,231</b>	<b>480,532</b>	<b>523,231</b>	<b>480,532</b>
Vehicle Sales	419,663	199,150	419,663	199,150
Vehicle operating expenses	(506,315)	(169,239)	(506,315)	(169,239)
<b>Net Income From Vehicle Sales</b>	<b>(86,652)</b>	<b>29,911</b>	<b>(86,652)</b>	<b>29,911</b>
Tracking Income	164,561	309,890	164,561	309,890
Tracking Expenses	(64,434)	(260,555)	(64,434)	(260,555)
<b>Net Tracking Income</b>	<b>100,127</b>	<b>49,335</b>	<b>100,127</b>	<b>49,335</b>
Interest Income	57,514	59,753	308	4,961
Other operating Income	236,391	88,419	151,681	34,696
Operating expenses	(4,768,739)	(3,866,743)	(3,738,019)	(3,130,405)
<b>Net Operating Income</b>	<b>5,227,338</b>	<b>3,391,842</b>	<b>2,599,166</b>	<b>1,567,824</b>
Impairment (Charge)/ Credit	(228,292)	(161,479)	(210,253)	(161,479)
Depreciation Expense	(2,005,390)	(1,374,222)	(311,403)	(441,154)
Personnel Expenses	(850,186)	(587,079)	(580,946)	(529,482)
Distribution Expenses	(12,267)	(8,630)	(12,267)	(8,630)
Other Operating Expenses	(973,941)	(886,545)	(839,405)	(768,697)
<b>Profit on Continuing Operations Before Taxation</b>	<b>1,157,262</b>	<b>373,887</b>	<b>644,892</b>	<b>(341,618)</b>
<b>Income Tax</b>	<b>(207,237)</b>	<b>(40,154)</b>	<b>(169,306)</b>	<b>(40,154)</b>
<b>Profit for the year from Continuing Operations</b>	<b>950,025</b>	<b>333,733</b>	<b>475,586</b>	<b>(381,772)</b>
<b>Profit Attributable to:</b>				
Owners of the Parent	866,633	226,272	475,586	(381,773)
Non-Controlling Interest	83,390	107,460	-	-
	<b>950,023</b>	<b>333,732</b>	<b>475,586</b>	<b>(381,773)</b>
<b>Appropriation of Profit/(Loss) attributable to owners of the parent:</b>				
Transfer to Statutory Reserve	259,990	67,882	142,675	(114,532)
Transfer to Statutory Credit Reserve	606,643	158,390	332,909	(267,241)
Transfer to Retained Earnings	866,633	226,272	475,584	(381,773)
<b>Basic Earnings/(Loss) Per Share [Kobo]</b>	<b>58.75</b>	<b>20.64</b>	<b>29.41</b>	<b>(23.61)</b>
<b>Proposed Dividend/Dividend paid</b>				


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

	Group		Company	
	30th SEPT 2017 N'000	31st Dec. 2016 N'000	30th SEPT 2017 N'000	31st Dec. 2016 N'000
<b>Assets</b>				
Cash and Balances with Banks	1,433,236	983,183	337,292	255,259
Loans and Receivables	296,322	226,512	292,022	226,512
Trade & Other Receivables	10,318,271	9,962,673	18,125,554	16,527,685
Finance Lease Receivables	1,661,798	1,728,632	1,302,830	1,724,539
Available for Sale Assets	20,044	20,044	20,044	20,044
Investment in Subsidiaries	-	-	758,967	758,967
Other Assets	485,636	314,778	290,444	122,411
Inventories	125,322	229,219	125,322	229,219
Operating Lease Assets	27,942,843	22,521,767	4,693,238	5,124,241
Property, Plant and Equipments	1,564,552	1,479,740	1,140,075	1,144,951
Intangible Assets	12,693	27,631	8,385	24,472
Current Income Tax Assets	-	26,556	-	-
Deferred Income Tax Assets	854,607	850,965	854,607	854,607
<b>Total Assets</b>	<b>44,715,324</b>	<b>38,371,700</b>	<b>27,948,780</b>	<b>27,012,907</b>
<b>Liabilities &amp; Equity</b>				
Balances Due to Banks	721,187	910,963	628,874	803,740
Commercial Notes	8,704,680	7,060,371	8,673,460	7,337,187
Trade & Other Payables	6,264,145	5,300,648	5,442,110	4,669,794
Current Income Tax Liability	141,748	102,392	166,971	102,393
Borrowings	19,369,472	16,699,543	6,625,465	8,377,788
Retirement benefits obligations	371,199	37,024	371,199	37,024
Deferred Income Tax Liability	187,514	167,732	-	-
<b>Total Liabilities</b>	<b>35,759,945</b>	<b>30,278,673</b>	<b>21,908,079</b>	<b>21,327,926</b>
<b>Equity</b>				
Share Capital	808,505	808,505	808,505	808,505
Deposit for Shares	2,344,212	2,466,012	2,344,212	2,466,012
Share Premium	679,526	679,526	679,526	679,526
Statutory Reserve	1,299,218	1,039,228	793,878	651,203
Statutory Credit Reserve	626,341	626,343	613,583	613,585
Retained Earnings	1,102,481	511,859	158,093	(176,753)
Foreign Currency Translation Reserve	1,146,967	1,097,318	-	-
Fair Value Reserve	(848)	(848)	(848)	(848)
Revaluation Reserve	643,751	643,246	643,751	643,751
	<b>8,650,153</b>	<b>7,871,189</b>	<b>6,040,700</b>	<b>5,684,981</b>
Non-Controlling Interest	305,228	221,838	-	-
<b>Total Equity</b>	<b>8,955,381</b>	<b>8,093,027</b>	<b>6,040,700</b>	<b>5,684,981</b>
<b>Total Liabilities and Equity</b>	<b>44,715,326</b>	<b>38,371,700</b>	<b>27,948,779</b>	<b>27,012,907</b>

These financial statement was approved by the Board of Directors on 26th October, 2017 and signed on its behalf by

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

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

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