



C & I LEASING PLC

GROUP UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2018

	Group		Company	
	30th Sept 2018 N'000	30th Sept 2017 N'000	30th Sept 2018 N'000	30th Sept 2017 N'000
Gross Earnings	19,862,408	17,181,695	13,438,605	12,128,862
Lease Rental Income	13,885,166	11,812,780	7,760,605	6,901,863
Direct Leasing Expenses	(6,338,634)	(4,768,739)	(5,026,970)	(3,738,019)
Net Lease Rental Income	7,546,532	7,044,041	2,733,634	3,163,844
Outsourcing Income	4,957,371	4,490,786	4,957,371	4,490,786
Outsourcing Expenses	(4,349,004)	(3,967,555)	(4,349,004)	(3,967,555)
Net Finance Lease Income	608,367	523,231	608,367	523,231
Vehicle sales	-	419,663	-	419,663
Vehicle operating expenses	-	(506,315)	-	(506,315)
Net Income From Vehicle Sales	-	(86,652)	-	(86,652)
Tracking Income	176,047	164,561	176,047	164,561
Tracking Expenses	(54,784)	(64,434)	(54,784)	(64,434)
Net Tracking Income	121,263	100,127	121,263	100,127
Interest Income	92,703	57,514	61,157	308
Other operating Income	570,326	236,391	302,630	151,681
Share of gain from joint venture	180,796	-	180,796	-
Lease interest expenses	(3,443,361)	(2,647,314)	(1,955,357)	(1,253,373)
Net Operating Income	5,676,626	5,227,338	2,052,490	2,599,166
Impairment (charge)/ credit	(62,819)	(228,292)	30,132	(210,253)
Depreciation Expense	(2,517,934)	(2,005,390)	(474,447)	(311,403)
Personnel Expenses	(816,891)	(850,186)	(733,154)	(580,946)
Distribution Expenses	-	(12,268)	-	(12,267)
Other Operating Expenses	(990,199)	(973,941)	(788,952)	(839,405)
Profit Before Income Tax	1,288,783	1,157,261	86,069	644,892
Income Tax	(101,112)	(207,237)	(44,506)	(169,306)
Profit after taxation	1,187,670	950,023	41,563	475,586
Profit Attributable to:				
Owners of the Parent	1,149,194	866,633	41,563	475,586
Non-Controlling Interest	38,476	83,390	-	-
	1,187,670	950,023	41,563	475,586
Appropriation of profit attributable to owners of the parent:				
Transfer to statutory reserve	344,758	259,990	12,469	142,675
Transfer to retained earnings	804,436	606,643	29,094	332,909
	1,149,194	866,633	41,563	475,584
Basic Earnings Per Share [Kobo]	73.45	58.75	2.57	29.41

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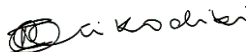
GROUP UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2018

	Group		Company	
	30th Sept 2018 N'000	31st Dec. 2017 N'000	30th Sept 2018 N'000	31st Dec. 2017 N'000
Assets				
Cash and Balances with Banks	2,500,865	1,239,836	2,016,857	466,607
Loans and Receivables	349,171	351,957	349,171	334,507
Trade & other Receivables	6,916,417	6,584,292	5,606,702	5,302,009
Due from related companies	-	-	8,420,690	8,685,454
Finance Lease Receivables	1,916,699	1,515,030	1,722,878	1,508,560
Available for Sale Assets	26,180	26,180	26,180	26,180
Investment in Subsidiaries	-	-	758,967	758,967
Investment in joint ventures	52,633	52,634	52,633	52,634
Other Assets	7,093,310	5,021,348	6,707,756	4,819,250
Inventories	1,211,115	512,379	1,211,115	512,378
Operating Lease Assets	35,595,528	27,167,387	13,588,319	4,764,100
Property, Plant and Equipments	1,578,586	1,584,522	1,206,130	1,186,743
Intangible Assets	11,276	15,955	8,211	8,854
Current Income Tax Assets	-	55,178	-	-
Deferred Income Tax Assets	854,607	854,607	854,607	854,607
Total Assets	58,106,388	44,981,305	42,530,217	29,280,850
Liabilities & Equity				
Balances Due to Banks	790,046	1,120,306	780,859	1,062,623
Commercial Notes	10,897,329	9,672,506	10,885,661	9,643,605
Trade and Other Payables	12,724,369	6,621,125	12,097,125	5,957,997
Current Income Tax Liability	106,767	139,275	89,585	139,276
Borrowings	23,332,650	18,125,421	12,867,596	6,444,123
Retirement benefits obligations	93,146	33,899	93,146	33,899
Deferred Income Tax Liability	144,650	168,082	-	-
Total Liabilities	48,088,956	35,880,614	36,813,970	23,281,523
Equity				
Share Capital	808,505	808,505	808,505	808,505
Deposit for shares	1,958,672	2,283,312	1,958,672	2,283,312
Share Premium	679,526	679,526	679,526	679,526
Statutory Reserve	1,466,338	1,121,580	746,024	733,555
Statutory Credit Reserve	160,600	160,600	147,840	147,842
Retained Earnings	2,697,073	1,960,108	686,991	657,899
Foreign Currency Translation Reserve	1,247,986	1,126,805	-	-
AFS Fair Value Reserve	5,288	5,288	5,288	5,288
Revaluation Reserve	683,400	683,400	683,400	683,400
	9,707,388	8,829,124	5,716,246	5,999,327
Non-Controlling Interest	310,044	271,567	-	-
Total Equity	10,017,432	9,100,691	5,716,246	5,999,327
Total Liabilities and Equity	58,106,388	44,981,305	42,530,217	29,280,850

These financial statement was approved by the Board of Directors on **25th October 2018**, and signed on its behalf by:



Emeka Ndu
Vice-Chairman
FRC/2013/ICAN/00000003955



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



Alexander Mbakogu
Executive Director/ CFO
FRC/2015/ICAN/00000011740