



C & I LEASING PLC

GROUP UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2019

	Group		Company	
	30th June 2019 N'000	31st Dec. 2018 N'000	30th June 2019 N'000	31st Dec. 2018 N'000
Assets				
Cash and Balances with Banks	1,482,442	1,712,543	934,245	1,419,542
Loans and Receivables	560,550	387,148	542,446	387,151
Trade & other Receivables	9,862,068	7,754,625	9,556,594	6,406,366
Due from related companies	-	-	13,490,083	10,384,926
Finance Lease Receivables	4,094,625	1,999,330	2,837,801	1,832,307
Available for Sale Assets	26,053	26,054	26,053	26,054
Investment in Subsidiaries	-	-	758,967	758,967
Investment in joint ventures	1,046,841	755,205	1,046,841	755,205
Other Assets	5,471,130	5,098,160	5,157,079	4,769,369
Inventories	1,783,162	1,661,640	1,768,476	1,647,036
Operating Lease Assets	30,231,283	30,686,724	5,355,807	5,767,998
Property, Plant and Equipments	1,732,102	1,631,281	1,232,873	1,236,624
Intangible Assets	38,193	45,169	3,758	3,758
Deferred Income Tax Assets	854,607	854,607	854,607	854,607
Total Assets	57,183,055	52,612,486	43,565,628	36,249,910
Liabilities & Equity				
Balances Due to Banks	955,715	883,917	867,987	847,441
Commercial Notes	13,347,302	10,727,157	13,318,659	10,705,125
Trade and Other Payables	8,955,917	7,020,723	7,894,675	6,378,156
Current Income Tax Liability	142,505	144,494	88,360	85,559
Borrowings	20,820,354	21,825,128	14,995,693	12,052,229
Retirement benefits obligations	63,164	54,251	63,164	54,251
Deferred Income Tax Liability	130,012	129,214	-	-
Total Liabilities	44,414,969	40,784,884	37,228,539	30,122,761
Equity				
Share Capital	202,126	202,126	202,126	202,126
Deposit for shares	1,975,000	1,975,000	1,975,000	1,975,000
Share Premium	1,285,905	1,285,905	1,285,905	1,285,905
Statutory Reserve	1,441,912	1,187,207	862,164	799,182
Statutory Credit Reserve	373,682	373,682	373,682	373,682
Retained Earnings	3,361,755	2,767,444	916,560	769,603
Foreign Currency Translation Reserve	3,052,035	2,978,402	-	-
AFS Fair Value Reserve	5,161	5,161	5,161	5,161
Revaluation Reserve	716,490	716,490	716,490	716,490
	12,414,066	11,491,417	6,337,089	6,127,149
Non-Controlling Interest	354,020	336,185	-	-
Total Equity	12,768,086	11,827,602	6,337,089	6,127,149
Total Liabilities and Equity	57,183,055	52,612,486	43,565,628	36,249,910

These financial statement was approved by the Board of Directors on **30th July 2019**, and signed on its behalf by:

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

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

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



C & I LEASING PLC

GROUP UNAUDITED STATEMENT OF PROFIT OR LOSS FOR THE HALF YEAR ENDED JUNE 30, 2019

	Group		Company	
	30th June 2019 N'000	30th June 2018 N'000	30th June 2019 N'000	30th June 2018 N'000
Gross Earnings	16,255,713	12,775,809	12,466,543	8,416,527
Lease Rental Income	11,477,492	8,765,292	7,919,147	4,630,325
Direct Leasing Expenses	(5,496,354)	(4,030,927)	(5,043,088)	(3,363,105)
Net Lease Rental Income	5,981,138	4,734,365	2,876,059	1,267,220
Outsourcing Income	3,957,852	3,229,694	3,957,852	3,229,694
Outsourcing Expenses	(3,559,919)	(2,847,632)	(3,559,919)	(2,847,632)
Net Finance Lease Income	397,933	382,062	397,933	382,062
Tracking Income	115,775	99,275	115,775	99,275
Tracking Expenses	(43,802)	(33,776)	(43,802)	(33,776)
Net Tracking Income	71,973	65,499	71,973	65,499
Interest Income	9,630	17,860	9,587	17,808
Other operating Income	403,329	507,124	172,547	282,861
Share of gain from joint venture	291,635	156,565	291,635	156,565
Lease interest expenses	(2,537,907)	(2,160,894)	(1,660,797)	(1,122,654)
Net Operating Income	4,617,731	3,702,580	2,158,937	1,049,361
Impairment (charge)/credit	(30,229)	(64,847)	-	-
Depreciation Expense	(1,912,251)	(1,611,726)	(504,554)	(231,153)
Personnel Expenses	(760,044)	(508,280)	(699,309)	(451,840)
Other Operating Expenses	(1,006,048)	(794,711)	(702,827)	(461,472)
Profit Before Income Tax	909,159	723,016	252,248	(95,104)
Income Tax	(42,309)	(40,864)	(42,309)	(40,864)
Profit after taxation	866,851	682,151	209,939	(135,968)
Profit Attributable to:				
Owners of the Parent	849,016	651,901	209,939	(135,968)
Non-Controlling Interest	17,835	30,251		
	866,851	682,151	209,939	(135,968)
Appropriation of profit attributable to owners of the parent:				
Transfer to statutory reserve	254,705	195,570	62,982	(40,790)
Transfer to retained earnings	594,311	456,330	146,957	(95,178)
	849,016	651,901	209,939	(135,968)
Basic Earnings Per Share [Kobo]	214.43	42.19	51.93	(8.41)
Basic Earnings Per Share [Kobo]	62.28	0.12	15.08	(0.02)

