

# C&I LEASING PLC

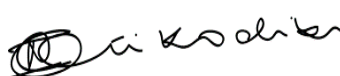
## UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021

	Notes	Group		Company	
		30 June 2021 N'000	31 December 2020 N'000	30 June 2021 N'000	31 December 2020 N'000
<b>Assets</b>					
Cash and balances with banks	10.	984,749	1,453,910	667,581	1,161,021
Loans and receivables	11.	806,067	543,874	790,732	526,898
Trade and other receivables	12.	13,853,230	13,308,926	12,649,913	11,682,825
Due from related companies	12.1	-	-	4,623,674	5,207,439
Finance lease receivables	13.	2,260,955	2,313,173	2,114,748	2,221,289
Available for sale assets	14.	7,008	7,335	7,008	7,335
Investment in subsidiaries	15.	-	-	759,467	759,467
Investment in joint ventures		3,384,097	2,952,373	3,384,097	2,952,373
Other assets	16.	1,485,135	647,720	1,392,123	561,537
Operating lease assets	17.	33,007,513	32,521,421	17,300,198	17,439,055
Property, plant and equipment	18.	1,354,269	1,423,705	1,186,136	1,204,576
Intangible assets	19.	15,595	11,533	9,253	-
Deferred income tax assets	23.3	854,607	853,201	854,607	853,201
<b>Total assets</b>		<b>58,013,226</b>	<b>56,037,169</b>	<b>45,739,537</b>	<b>44,577,015</b>
<b>Liabilities</b>					
Balances due to banks	20.	730,012	966,759	712,009	924,912
Commercial notes	21.	10,087,898	15,449,175	10,087,898	15,438,232
Trade and other payables	22.	4,495,372	4,702,770	3,133,826	3,489,194
Current income tax liability	23.2	118,225	93,276	61,101	169,112
Borrowings	24.	26,575,866	19,379,465	23,587,784	15,761,935
Retirement benefit obligations	26.	36,234	43,401	36,234	43,401
Deposit for shares	28.	1,975,000	1,975,000	1,975,000	1,975,000
Deferred income tax liability		14,146	87,578	-	-
<b>Total liabilities</b>		<b>44,032,753</b>	<b>42,697,424</b>	<b>39,593,854</b>	<b>37,801,786</b>
<b>Equity</b>					
Share capital	27.	390,823	390,823	390,823	390,823
Share premium		3,361,609	3,361,609	3,361,609	3,361,609
Statutory reserve	29.	1,293,621	1,342,874	873,770	867,817
Statutory credit reserve	30.	625,728	258,643	638,779	258,643
Retained earnings	31.	3,118,350	3,320,154	157,505	1,175,350
Foreign currency translation reserve	32.	3,833,957	3,692,655	-	-
AFS fair value reserve	33.	6,706	4,497	6,706	4,497
Revaluation reserve	34.	716,490	716,490	716,490	716,490
		<b>13,347,285</b>	<b>13,087,746</b>	<b>6,145,683</b>	<b>6,775,229</b>
Non-controlling interest	35.	633,188	251,999	-	-
<b>Total equity</b>		<b>13,980,473</b>	<b>13,339,745</b>	<b>6,145,683</b>	<b>6,775,229</b>
<b>Total liabilities and equity</b>		<b>58,013,226</b>	<b>56,037,169</b>	<b>45,739,537</b>	<b>44,577,015</b>

These consolidated financial statements were approved by the Board of Directors on 29 July 2021 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

The accompanying notes are an integral part of these consolidated financial statements.

# C & I LEASING PLC

## UNAUDITED CONSOLIDATED INCOME STATEMENT FOR THE SECOND QUARTER ENDED 30 JUNE 2021

	Notes	Group				Company			
		6 Months to Jun 2021 N'000	3 Months to Jun 2021 N'000	6 Months to Jun 2020 N'000	3 Months to Jun 2020 N'000	6 Months to Jun 2021 N'000	3 Months to Jun 2021 N'000	6 Months to Jun 2020 N'000	3 Months to Jun 2020 N'000
<b>Gross earnings</b>		<b>9,265,958</b>	<b>4,720,278</b>	<b>10,971,289</b>	<b>4,644,068</b>	<b>6,526,938</b>	<b>3,252,192</b>	<b>7,136,927</b>	<b>2,959,841</b>
Lease rental income	38.	7,790,572	4,098,599	9,429,400	4,077,570	5,133,221	2,684,979	5,827,627	2,495,260
Lease expenses	44.	(3,486,144)	(1,741,649)	(4,240,948)	(1,718,297)	(2,970,603)	(1,474,657)	(3,018,293)	(1,119,710)
<b>Net lease rental income</b>		<b>4,304,429</b>	<b>2,356,950</b>	<b>5,188,452</b>	<b>2,359,273</b>	<b>2,162,618</b>	<b>1,210,322</b>	<b>2,809,334</b>	<b>1,375,549</b>
<b>Net outsourcing income</b>	40.	<b>597,109</b>	<b>290,485</b>	<b>689,101</b>	<b>380,386</b>	<b>597,109</b>	<b>290,485</b>	<b>689,101</b>	<b>380,386</b>
Tracking income	41.	82,716	46,963	95,520	37,002	82,716	46,963	95,520	37,002
Tracking expenses	41.	(43,845)	(25,401)	(33,465)	(15,051)	(43,845)	(25,401)	(33,465)	(15,051)
<b>Net tracking income</b>		<b>38,870</b>	<b>21,562</b>	<b>62,054</b>	<b>21,950</b>	<b>38,870</b>	<b>21,562</b>	<b>62,054</b>	<b>21,950</b>
Interest income	42.	16,182	8,689	14,523	(22,000)	1,626	1,457	14,229	8,629
Other operating income	43.	485,190	133,418	444,265	(28,817)	418,076	86,183	211,969	(161,364)
Income from Joint Venture		294,189	142,125	298,481	199,928	294,189	142,125	298,481	199,928
Finance cost	39.	(2,204,575)	(1,122,757)	(2,932,917)	(1,201,924)	(1,751,243)	(900,798)	(2,129,649)	(807,282)
		<b>3,531,395</b>	<b>1,830,472</b>	<b>3,763,959</b>	<b>1,708,795</b>	<b>1,761,247</b>	<b>851,337</b>	<b>1,955,519</b>	<b>1,017,797</b>
Impairment charge	37.	(15,817)	(8,694)	(22,486)	(21,628)	(326)	(968)	(3,145)	(2,286)
Depreciation expense	45.	(2,117,912)	(1,069,266)	(1,978,907)	(854,404)	(1,032,113)	(520,056)	(787,943)	(401,745)
Personnel expenses	46.	(564,465)	(278,148)	(687,136)	(333,642)	(500,459)	(245,146)	(607,667)	(290,900)
Other operating expenses	47.	(546,302)	(290,837)	(696,802)	(341,918)	(434,872)	(229,691)	(589,290)	(301,537)
<b>Profit before taxation</b>		<b>286,898</b>	<b>183,527</b>	<b>378,628</b>	<b>157,204</b>	<b>(206,524)</b>	<b>(144,525)</b>	<b>(32,524)</b>	<b>21,330</b>
<b>Income tax</b>	23.1	<b>(173,898)</b>	<b>(137,239)</b>	<b>(110,589)</b>	<b>(62,099)</b>	<b>(86,033)</b>	<b>(49,374)</b>	<b>(57,473)</b>	<b>(8,983)</b>
<b>Profit after tax</b>		<b>113,000</b>	<b>46,288</b>	<b>268,039</b>	<b>95,105</b>	<b>(292,557)</b>	<b>(193,899)</b>	<b>(89,997)</b>	<b>12,347</b>
<b>Profit attributable to:</b>									
Owners of the parent		105,278	38,463	278,935	112,251	(292,557)	(193,899)	(89,997)	12,347
Non-controlling interests		7,722	(3,149)	(10,896)	(17,146)	-	-	-	-
		<b>113,000</b>	<b>35,314</b>	<b>268,039</b>	<b>95,105</b>	<b>(292,557)</b>	<b>(193,899)</b>	<b>(89,997)</b>	<b>12,347</b>
<b>Appropriation of profit attributable to owners of the parent:</b>									
Transfer to statutory reserve		31,583	11,539	83,681	33,675	-	-	-	3,704
Transfer to statutory credit reserve									
Transfer to retained earnings		73,695	26,924	195,255	78,576	(292,557)	(193,899)	(89,997)	8,643
		<b>105,278</b>	<b>38,463</b>	<b>278,935</b>	<b>112,251</b>	<b>(292,557)</b>	<b>(193,899)</b>	<b>(89,997)</b>	<b>12,347</b>
Basic earnings per share [kobo]	48.	<b>13</b>	<b>5</b>	<b>36</b>	<b>14</b>	<b>(37)</b>	<b>(25)</b>	<b>(12)</b>	<b>2</b>

The accompanying notes are an integral part of these consolidated financial statements.