

UNICO CPFA LIMITED

*Annual Reports and Financial Statements
For the year ended 31 December, 2016*

Statement of Profit or Loss and other Comprehensive Income

	Note	31 Dec 2016 N'000	31 Dec 2015 N'000
Investment income	5	20,847	30,829
Management fees	5	<u>161,980</u>	<u>180,955</u>
Total operating income		182,827	211,784
Other income	6	12,615	8,525
Other operating expenses	7	<u>(168,626)</u>	<u>(162,404)</u>
Profit before taxation		26,816	57,905
Income tax expense	8	<u>(3,497)</u>	<u>(10,088)</u>
Profit for the year		<u>23,319</u>	<u>47,817</u>
Other comprehensive income net of tax			
Item that may be reclassified subsequently to profit or loss:			
Net gain/(loss) on available-for-sale financial assets		<u>-</u>	<u>-</u>
Other comprehensive income for the period net of taxes		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u>23,319</u>	<u>47,817</u>
Basic earnings per share (kobo)	20	<u>16</u>	<u>32</u>

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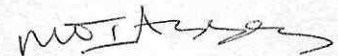
**Statement of Financial Position
As At 31 December 2016**

	Note	31 Dec 2016 N'000	31 Dec 2015 N'000
Assets			
Cash and cash equivalents	10	223,433	239,794
Trade and other receivables	11	25,197	30,993
Deferred tax asset	13	832	925
Property, plant and equipment	14a	10,420	11,456
Intangible Assets	14b	13,572	14,453
Total assets		<u>273,454</u>	<u>297,621</u>
Liabilities			
Trade and other payables	15	26,576	22,548
Current income tax liabilities	8	3,406	9,920
Total liabilities		<u>29,982</u>	<u>32,468</u>
Equity			
Share capital	17	150,000	150,000
Statutory reserve	18	59,804	56,889
Retained earnings	19	33,668	58,264
Total equity		<u>243,472</u>	<u>265,153</u>
Total liabilities and equities		<u>273,454</u>	<u>297,621</u>

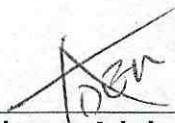
These Financial Statements were approved by the Board of Directors on 13 April, 2016 and signed on its behalf by:



Abdul Bello
Chairman
FRC/2013/ICAN/0000000724



Muhibat O.I Abbas
Managing Director
FRC/2013/ICAN/00000002584



Raheem Adejumobi
Finance Manager
FRC/2016/ICAN/00000014225