

THIRD QUARTER ENDING 30TH SEPTEMBER, 2023

FORECAST PROFIT & LOSS ACCOUNTS INFORMATION

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Gross Earnings	1,546,368
Interest Income	1,443,556
Interest Expense	(814,531)
Net Revenue from funds	629,025
Credit Impairment recoveries	-
Exceptional items	-
Other income	102,812
Net Operating Income	731,837
Operating Expenses	(527,504)
Profit Before Tax	204,333
Forecasted Taxation	(61,382)
Profit after Tax	142,950

CASHFLOW INFORMATION

Cash Flow From Operating Activities	
Operating Cash Flow Before Working Capital Activities	23,008
Net Cash Generated From Operating Activities	3,492,306
Cash Flow from Financing Activities	(179,734)
Cash Flow from Investing Activities	(37,972)
Net Increase/(Decrease) in Cash and Cash Equivalents	3,274,600
Cash and Cash Equivalents at the beginning of the period	28,302,909
Cash and Cash Equivalents at the end of the period	31,577,509

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BOARD OF DIRECTORS

Mazi Emmanuel Kanu Ivi (Chairman), Mr. Mobolaji Adewumi (Managing Director/CEO), Mr Oladipupo Adeoye (ED, Treasury & Business Growth), Non-Executive Directors AVM Olufemi Soewu (rtd), High Chief Samuel Oni, Mr Nonso Okpala, Prof. Marius Umego, Brig -Gen John Obasa (rtd).