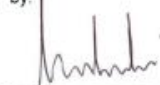


CRUSADERSTERLING PENSIONS LIMITED

STATEMENT OF FINANCIAL POSITION AT 31 DECEMBER 2017

	Notes	2017 N'000	2016 N'000
Assets			
Cash and cash equivalents	5	250,209	267,376
Investment - Held to maturity	6	3,494,948	2,831,695
Other assets	7	294,245	249,255
Intangible asset	9	67,048	70,797
Property, plant and equipment	8	436,999	438,008
Total assets		4,543,449	3,857,131
Liabilities			
Other payables	10	522,112	386,256
Current tax payable	13.2	295,165	238,945
Deferred tax liability	13.3	55,282	40,331
Total liabilities		872,559	665,532
Equity			
Ordinary share capital	14.2	1,341,206	1,341,206
Share premium	15	13,540	13,540
Statutory contingency reserve	17	622,797	472,354
Revenue reserve		1,693,347	1,364,499
Total equity		3,670,890	3,191,599
Total liabilities and equity		4,543,449	3,857,131

The financial statements were approved by the Board of Directors on 25 January 2018 and signed on its behalf by:



Wole Oshin
Chairman
FRC/2013/CIIN/0000003054



Adeniyi Falade
Managing Director
FRC/2013/ICAN/0000003357



Kolawole Balogun
Financial Controller
FRC/2013/ICAN/0000003392

The accompanying notes form an integral part of these financial statements.

CRUSADERSTERLING PENSIONS LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	2017 N'000	2016 N'000
Fee income	12.1	2,585,399	2,084,979
Investment income	12.2	609,181	375,984
Other income	12.3	3,130	4,162
		3,197,710	2,465,125
Administrative expenses		(1,646,797)	(1,274,018)
Profit before tax		1,550,913	1,191,107
Current tax expense	13.1	(332,419)	(274,135)
Deferred tax expense	13.3	(14,951)	511
		1,203,543	917,483
Other comprehensive income		-	-
Total comprehensive income		1,203,543	917,483
Statutory reserve	17	(150,443)	(114,686)
Profit attributable to owners of equity		1,053,100	802,797
Basic earnings per share (EPS) Kobo	20	89.74	68.41