



C & I Leasing Plc Q1 2019 03 June 2019

MPR: 13.50%
April'19 Inflation Rate: 11.37%
Q1 2019 Real GDP: 2.01%

C & I Leasing Plc	Q1 2019	Q1 2018	% Change
Statement of Profit or Loss	(N' million)	(N' million)	
Gross earnings	7,815	6,479	20.61%
Net lease income	2,959	2,349	25.96%
Net outsourcing income	203	176	15.11%
Net tracking income	33	21	21.07%
Other operating income	77	349	-78.03%
Operating income	3,272	2,895	12.99%
Finance cost	1,217	1,046	16.38%
Personnel expenses	-375	-238	57.51%
Impairment charge	-10	-35	-70.27%
Depreciation & Amortization	-933	-848	10.01%
Other operating expenses	-427	-1,113	-61.65%
Share of gain/(loss) from joint venture	126	410	
Profit before income tax	435	406	7.21%
Income tax expense	-37	-33	11.68%
Profit after tax	398	373	6.82%
Earnings per Share (in Kobo)	25	23	6.82%

Balance Sheet as at March 31, 2019

Cash and Cash equivalents	1,416	1,713	-17.32%
Operating lease assets	29,538	30,687	-3.74%
Finance lease and loans receivables	1,844	1,999	-7.78%
Property Plant and Equipment	1,642	1,631	0.66%
Other Assets	20,743	16,583	25.09%
Total Assets	55,183	52,612	4.89%
Current income tax liability	153	144	5.77%
Borrowings	21,764	21,825	-0.28%
Trade and other payables	7,415	7,021	5.62%
Other Liabilities	13,622	11,795	15.49%
Total Liabilities	42,953	40,785	5.32%
Total shareholders' equity	12,229	11,828	3.40%

Source: Company Financials, Cowry Research

Final Dividend
Nil

Bonus
Nil

Closure Date
N/A

Payment Date
N/A

AGM Date
N/A



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