

PROFIT AND LOSS ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2009

	Notes	Group 6 months to 31-Dec-09 N'000	Group 12 months to 30-Jun-09 N'000	Company 6 months to 31-Dec-09 N'000	Company 12 months to 30-Jun-09 N'000
Gross earnings		7,543,490	32,242,419	7,102,458	31,413,393
Securities income	3	7,057,596	30,928,243	7,092,422	31,404,039
Securities discount expenses	4	(3,482,493)	(24,422,938)	(3,539,293)	(24,556,004)
Net discount income		3,575,103	6,505,305	3,553,129	6,848,035
Other income	5	485,894	1,314,176	10,036	9,354
Operating income		4,060,997	7,819,481	3,563,165	6,857,389
Operating expenses	6	(1,333,654)	(2,638,161)	(906,656)	(1,425,205)
Write-back/(allowance) on assets value	11a(iv)	287,602	(859,694)	256,798	(827,944)
Profit before taxation		3,014,945	4,321,626	2,913,307	4,604,240
Taxation	7	(366,883)	(469,972)	(344,429)	(447,384)
Profit after taxation		2,648,062	3,851,654	2,568,878	4,156,856
Non-controlling Interest	25	(21,304)	(13,598)	-	-
Profit attributable to the Group		2,626,758	3,838,056	2,568,878	4,156,856
<i>Appropriated as follows:</i>					
Transfer to statutory reserve	22	390,684	626,997	385,332	623,528
Transfer to retained earnings reserve	23	2,236,074	3,211,059	2,183,546	3,533,328
		2,626,758	3,838,056	2,568,878	4,156,856
Earnings per share- basic	27	94k	137k	92k	149k
Dividend per share (paid)	19	35k	25k	35k	25k

The statement of accounting policies and accompanying notes form an integral part of these financial statements.