

Balance Sheet

As at 30 June 2009

	Notes	Group 2009 N'000	Group 2008 N'000	Company 2009 N'000	Company 2008 N'000
ASSETS:					
Cash and bank balances	4	652,808	1,299,767	397,003	522,339
Assets on repurchase agreements	5	69,007,426	12,668,789	69,619,147	12,778,761
Marketable securities	6	10,983,972	40,249,484	10,928,553	39,425,253
Trading securities	7	521,670	1,702,068	521,670	1,702,068
Short-term investments	8	1,825,355	4,003,300	1,825,355	4,003,300
Margin accounts	9	130,936	1,550,730	-	-
Other assets	10	995,108	858,651	653,968	543,856
Deferred taxation	11	226,340	201,643	75,259	38,298
Investment in subsidiary companies	12	-	-	564,000	564,000
Long-term investments	13	3,783,067	8,314,043	2,753,859	8,200,666
Fixed assets	14	304,862	293,294	223,115	185,571
TOTAL ASSETS		88,431,544	71,141,769	87,561,929	67,964,112
LIABILITIES:					
Placements from third parties	15	1,500,000	45,440,000	1,500,000	45,440,000
Liabilities on repurchase agreements	5e	71,751,890	12,791,016	72,369,424	12,900,988
Short term borrowings	16	-	1,454,896	-	-
Other liabilities	17	1,330,484	1,115,007	838,686	471,911
Dividend payable	18	-	-	-	-
Provisions	19	227,452	139,612	206,713	135,339
Taxation payable	20	573,656	551,274	511,386	328,231
TOTAL LIABILITIES		75,383,482	61,491,805	75,426,209	59,276,469
CAPITAL AND RESERVES:					
Share capital	21	2,794,794	2,794,794	2,794,794	2,794,794
Share premium		1,539,587	1,539,587	1,539,587	1,539,587
Statutory reserve	22	2,007,532	1,380,535	1,999,226	1,375,698
Retained earnings	23	6,335,540	3,823,179	5,802,113	2,967,483
Revaluation reserve	24	255,222	10,081	-	10,081
SHAREHOLDERS' FUNDS		12,932,675	9,548,176	12,135,720	8,687,643
Non-controlling interest	25	115,387	101,788	-	-
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS		88,431,544	71,141,769	87,561,929	67,964,112

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS BY:


 Ibrahim Y. Dikko - Chairman


 Rilwan Belo-Osagie - Managing Director

Approved by the Board of Directors on 3 September 2009

The statement of accounting policies and accompanying notes form an integral part of these balance sheets.