

CAPITAL BANCORP PLC

UNAUDITED FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2024

**CAPITAL BANCORP PLC**

Statements of Financial Position  
as at 31 December 2024

		<u>Dec-24</u>	<u>Dec-23</u>
	Notes	N	N
<b>ASSETS</b>			
Cash and Cash Equivalent	1	1,892,246,163	1,948,051,921
Financial Assets	3 & 4	5,604,257,780	3,911,357,497
Investment in Subsidiaries	3a	625,000,000	535,000,000
Other assets	5	1,246,725,776	900,573,582
Property Plant and Equipment	6a	546,754,783	559,060,000
Intangible asset	6b		
Investment Property	6c	234,500,000	127,393,000
<b>TOTAL ASSETS</b>		<b>10,149,484,502</b>	<b>7,981,436,000</b>
<b>LIABILITIES</b>			
Overdraft	2		
Borrowing	7	6,527,876,277	4,990,554,000
Current taxation	8	611,493	14,860,000
Deferred taxation	9		
Other Liabilities	10	400,933,126	211,297,000
<b>TOTAL LIABILITIES</b>		<b>6,929,420,896</b>	<b>5,216,711,000</b>
<b>EQUITY</b>			
SHARE CAPITAL	11	500,000,000	500,000,000
SHARE PREMIUM	12a	17,866,953	17,867,000
RETAINED EARNINGS	12	1,128,983,432	1,181,490,000
CURRENT YEAR Profit or (Loss)	12B	410,993,914	
FAIR VALUE RESERVES	13	1,162,219,307	1,065,368,000
<b>SHAREHOLDERS FUND</b>		<b>3,220,063,606</b>	<b>2,764,725,000</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>10,149,484,502</b>	<b>7,981,436,000</b>

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CAPITAL BANCORP PLC			
Statements of Profit or Loss & Other Comprehensive Income			
For The Period Ended 31st December 2024	Notes	Dec-24 N	Dec-23 N
<b>Gross Earnings</b>		<b>812,332,641</b>	<b>872,541,137</b>
Interest Income	15	703,777,021	489,276,000
Interest Expense	15	(500,891,212)	(367,950,069)
<b>Net Interest Income</b>		<b>202,885,809</b>	<b>121,325,931</b>
Investment Income	16	42,316,682	150,247,705
<b>Total Investment income</b>		<b>42,316,682</b>	<b>150,247,705</b>
Financial Advisory fees	14	5,925,474	23,922,212
Other income	17	381,881,647	250,375,289
Trading Income	18	179,323,029	363,173,000
Credit loss reversal/(expense)	19	-	(36,503,000)
<b>Total Revenue</b>		<b>812,332,641</b>	<b>872,541,137</b>
Personnel expenses	20	(154,542,349)	(106,077,000)
Depreciation	21	(71,282,891)	(28,020,000)
Other OPEX	22	(175,513,487)	(307,627,000)
<b>Total Expense</b>		<b>(401,338,727)</b>	<b>(441,724,000)</b>
<b>Profit Before Tax</b>		<b>410,993,914</b>	<b>430,817,137</b>
Income tax expense	23	-	(13,365,000)
<b>Profit After Tax</b>		<b>410,993,914</b>	<b>417,452,137</b>
<b>Other comprehensive income, net of income tax</b>			
Fair Valuation of Unquoted Equity		104,600,140	225,842,000
Other comprehensive income for the period		104,600,140	225,842,000
Total comprehensive income for the period		515,594,054	643,294,137
<b>Profit attributable to:</b>			
Equity holders of the Company		515,594,054	643,294,137
Non-controlling interest			
<b>Profit/(loss) for the period</b>		<b>515,594,054</b>	<b>643,294,137</b>
<b>Total comprehensive income attributable to:</b>			
Equity holders of the Company		515,594,054	643,294,137
<b>Total comprehensive income for the period</b>		<b>515,594,054</b>	<b>643,294,137</b>

CAPITAL BANCORP PLC			
Statements of Cash Flow For The Period Ended 31st December 2024			
	Notes	Dec-24	Dec-23
		N	N
<b>Cash flows from operating activities</b>			
Profit for the period	12B	410,993,914	430,817,000
Adjustments for:			
Depreciation of property, plant and equipment	20	71,282,891	28,020,000
Amortization of intangible assets			
Impairment of intangible assets			
Net interest income	15	(202,885,809)	(121,326,000)
Income tax expense			
Credit loss expense			36,503,000
Gain on disposal of property and equipment			(910,000)
Net trading income			(69,278,000)
Other items (Fair value on unquoted investment)		104,600,140	(176,455,000)
		383,991,136	127,371,000
Changes in investment securities		70,095,492	803,565,000
Changes in securities borrowed			
Changes in receivables			(352,837,000)
Changes in statutory deposit			
Changes in due from related companies		(1,768,699,819)	
Changes in investment property			
Changes in other assets		(346,152,194)	
Changes in clients deposit			
Changes in portfolio under management			
Changes in payables to clients			631,473,000
Changes in payable			(76,447,000)
Changes in staff loans		5,704,044	(9,061,000)
Changes in borrowing		1,537,322,277	
Changes in due to related companies			
Changes in deposit for shares			
Change in other liabilities		189,636,126	
Other items (Audit Adjustment)		89,744,473	
		(222,349,601)	996,693,000
Interest received	15	703,777,021	489,276,069
Interest paid	15	(500,891,212)	(367,950,069)
Income tax paid		(14,248,507)	(2,940,000)
<b>Net cash (used in) from operating activities</b>		<b>350,278,837</b>	<b>1,242,450,000</b>
<b>Cash flows from investing activities</b>			
Acquisition of property and equipment		(59,340,110)	(185,180,000)
Proceeds from sale of property and equipment		362,436	910,000
Acquisition of intangible assets			
Acquisition of investment properties		(107,107,000)	(127,393,000)
Investment in subsidiaries		(90,000,000)	
Acquisition of financial assets at FVTPL			(17,639,000)
Proceeds from disposal of FVTPL			450,500,000
<b>Net cash used in investing activities</b>		<b>(256,084,674)</b>	<b>121,198,000</b>
<b>Cash flows from financing activities</b>			
Proceeds from the issue of call loans			
Proceeds from issue of common shares			
Proceeds from issue of share options			
Dividends paid		(150,000,000)	(150,000,000)
Others items (list)			
<b>Net cash from financing activities</b>		<b>(150,000,000)</b>	<b>(150,000,000)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(55,805,837)</b>	<b>1,213,648,000</b>
<b>Effect of ECL on cash and cash equivalents</b>			<b>(47,174,000)</b>
<b>Cash and cash equivalents at beginning of quarter</b>		<b>1,948,052,000</b>	<b>781,578,000</b>
<b>Cash and cash equivalents at end of quarter</b>		<b>1,892,246,163</b>	<b>1,948,052,000</b>

<b>NOTES TO THE ACCOUNTS -</b>			
<b>For The Period Ended 31st December 2024</b>		<b>Dec-24</b>	<b>Dec-23</b>
		<b>N</b>	<b>N</b>
<b>1</b>	<b>CASH AND CASH EQUIVALENT</b>		
	Cash and bank balances	26,652,247	22,160,297
	Money market placements	1,865,593,916	1,925,891,624
		<b>1,892,246,163</b>	<b>1,948,051,921</b>
<b>2</b>	<b>Overdraft</b>		
<b>3</b>	<b>Financial Instruments</b>		
	Bonds & Comm paper Investments	890,358,805	857,776,497
	Equities	1,978,912,200	2,081,590,000
		<b>2,869,271,005</b>	<b>2,939,366,497</b>
<b>3a</b>	<b>Investment in Subsidiaries</b>	625,000,000	535,000,000
<b>4</b>	<b>OTHER INVESTMENTS/LOANS &amp; ADVANCES</b>		
	Intercompany Receivables	2,710,532,819	941,833,000
	Loans and Advances	24,453,956	30,158,000
	ECL Provision		
		<b>2,734,986,775</b>	<b>971,991,000</b>
<b>5</b>	<b>OTHER ASSETS</b>		
	Other receivables	1,224,761,273	890,984,582
	Accrued fees		
	WHT Receivables		
	Prepayments	21,964,503	9,589,000
		1,246,725,776	900,573,582
	Less provision for other assets		
		<b>1,246,725,776</b>	<b>900,573,582</b>

<b>6A</b>	<b>Property Plant and Equipment</b>		
	PPE	546,754,783	559,060,000
<b>6B</b>	<b>Intangible Assets</b>		
<b>6C</b>	<b>Investment Property</b>	234,500,000	127,393,000
<b>7</b>	<b>BORROWINGS</b>		
	Deposit for Shares		-
	Borrowings	6,527,876,277	4,990,554,000
		<b>6,527,876,277</b>	<b>4,990,554,000</b>
<b>8</b>	<b>TAXATION</b>		
	Company Taxation	611,493	14,860,000
	Education Taxation		
	Technological taxation		
		<b>611,493</b>	<b>14,860,000</b>
<b>9</b>	<b>DEFERRED TAXATION</b>		
	DEFERRED TAXATION		
<b>10</b>	<b>OTHER LIABILITIES</b>		
	Payables	366,923,183	66,530,000
	Other liabilities	34,009,943	144,767,000
		<b>400,933,126</b>	<b>211,297,000</b>
<b>11</b>	<b>SHARE CAPITAL</b>		
	Ordinary shares	500,000,000	500,000,000
<b>12</b>	<b>SHARE PREMIUM</b>	17,866,953	17,867,000
<b>12A</b>	<b>RETAINED EARNINGS</b>		
	Retained earnings	1,128,983,432	1,181,490,000
		1,128,983,432	1,181,490,000
<b>12B</b>	<b>Current period profit or (loss)</b>	410,993,914	539,767,725
<b>13</b>	<b>FAIR VALUE RESERVES</b>		
	Fair Valuation	1,162,219,305	1,065,368,000
		<b>Dec-24</b>	<b>Dec-23</b>
<b>14</b>	<b>FEES &amp; COMMISSION</b>		
	Financial Advisory Fees	5,925,474	23,922,212
		<b>5,925,474</b>	<b>23,922,212</b>
<b>15</b>	<b>NET INTEREST MARGIN</b>		
	Interest income	703,777,021	489,276,000
	Interest expense	(500,891,212)	(367,950,069)
		-	-
		<b>202,885,809</b>	<b>121,325,931</b>
<b>16</b>	<b>INVESTMENT INCOME</b>		
	Dividend Income	42,316,682	150,247,705
	Investment Securities		
		<b>42,316,682</b>	<b>150,247,705</b>
<b>17</b>	<b>OTHER INCOME</b>		
	Other Income	25,142,422	4,642,000
	Bank Interest		
	Interest on staff loan		
	PROCESSING FEE		
	INCOME-ASSET DISPOSAL		
	Trading Income	236,394,157	69,278,000
	Sundry Income		
	Unrealised Gain	120,345,068	176,455,289
		<b>381,881,647</b>	<b>250,375,289</b>
<b>18</b>	<b>TRADING INCOME</b>		
	Others- Exchange Gain on Eurobond	179,323,029	363,173,000
	Other trading income		
	Income-Asset Disposal		
		<b>179,323,029</b>	<b>363,173,000</b>
<b>19</b>	<b>CREDIT LOSS REVERSAL/(EXPENSE)</b>		(36,503,000)
<b>20</b>	<b>STAFF COSTS</b>	154,542,349	106,077,000
<b>21</b>	<b>DEPRECIATION</b>	71,282,891	28,020,000
<b>22</b>	<b>OTHER OPERATING EXPENSES</b>	175,513,487	307,627,000
<b>23</b>	<b>TSA</b>		
<b>24</b>	<b>Income tax</b>		13,365,000