

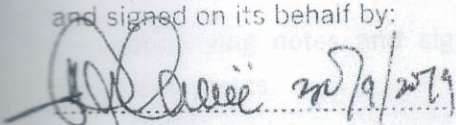
RADIX PENSION MANAGERS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS, 31 DECEMBER, 2018

STATEMENT OF FINANCIAL POSITION

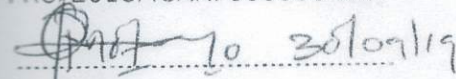
	Notes	2018 N'000	2017 N'000
Assets			
Cash and cash equivalents	7	184,491	850,827
Related party receivables	8	436,736	35,703
Other receivables and prepayments	9	124,761	140,635
Property, plant and equipment	10	225,263	195,990
Intangible asset	11	7,812	258
Deferred tax asset	14.3	200	200
Total Assets		979,263	1,223,613
Liabilities			
Short term borrowing	12	12,997	119,164
Account payables	13	150,711	72,262
Tax payable	14.1	14,281	10,014
Total Liabilities		177,989	201,440
Equity			
Share capital	15	1,000,000	1,000,000
Share premium	16	375,000	375,000
Statutory reserve	17	16,926	16,926
Irredeemable preference shares	18	100,000	100,000
Retained earnings		(690,652)	(469,753)
		801,274	1,022,173
Total Equities & Liabilities		979,263	1,223,613

The Financial Statements were approved by the Board of Directors on2019 and signed on its behalf by:


Biodun Dabiri


Chairman

FRC/2013/ICAN/0000004637


Omotayo Adedokun

Head, Finance & Accounts

FRC/2019/ICAN/00000019380


Adeboye Kunle

Managing Director

FRC/2019/IMN/00000020085

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

RADIX PENSION MANAGERS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS, 31 DECEMBER, 2018

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

	Notes	2018 N'000	2017 N'000
Fee income	19	32,832	28,759
Investment/Other income	20	145,931	238,788
Operating income		178,763	267,546
Operating expenses	21	(443,890)	(330,144)
(Loss) before taxation		(265,127)	(62,598)
Income tax expense	14.2	(4,267)	(4,970)
(Loss) for the year	22	(269,394)	(67,567)
Other Comprehensive income			
Available for sale reserve		-	-
Total Other comprehensive income		-	-
Total Comprehensive income for the year		(269,394)	(67,567)
Earnings per Share			
Basic earnings per share	23	(0.27)	(0.07)

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