

Financial Statement

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 N '000	2019 N '000		Notes	2020 N '000	2019 N '000
Assets				Assets			
Cash and cash equivalents	15.	119,385	119,230	Fees	6.	861,525	847,994
Trade and other receivables	16.	548,761	439,958	Interest income	7.	3,017	10,353
Property, plant and equipment	17.	503,726	521,140	Other income		-	1,811
Other intangible assets	18.	17,686	17,417	Personnel expenses	8.	(422,955)	(358,695)
Deferred tax assets	13.3.	460,713	471,836	General and administrative expenses	9.	(299,604)	(372,425)
Total assets		1,650,271	1,589,581	Depreciation		(57,278)	(58,026)
Equity and liabilities				Equity and liabilities			
Current liabilities				Current liabilities			
Trade payable	19.	55,954	46,264	Amortisation		(1,448)	(5,671)
Borrowings	20.	10,200	10,200	Other operating expenses	10.	(28,088)	(26,033)
Other liabilities	21.	79,226	56,176	Recognition for credit gain (ECL)	16.1	4,795	(6,334)
Current income tax liabilities	13.2.	13,057	7,657	Operating profit/(loss) for the year		59,964	32,474
Deferred tax liabilities	13.3.	91,772	87,705	Finance cost	11.	(8,713)	(7,423)
		250,209	208,002	Profit/(loss) before income tax		51,251	25,051
Non-current liabilities				Non-current liabilities			
Borrowings	20.	28,300	40,300	Income tax expense	13.	(22,072)	(23,910)
Equity				Equity			
Share capital	22.	2,222,000	2,222,000	Profit for the year		29,179	1,141
Share premium	23.	65,170	65,170	Other comprehensive income for the year net of taxes			
General reserves	24.	(988,993)	(1,014,525)	Interest on statutory reserve		-	2,586
Statutory reserve	25.	40,937	36,006	Total comprehensive income for the year		29,179	3,727
Revaluation reserve	26.	32,628	32,628	Appropriations:			
		1,371,762	1,341,279	Statutory reserve		3,647	466
Total equity and liabilities		1,650,271	1,589,581	Retained profit for the year transferred to reserve		25,532	3,262
				Earnings per share		29,179	3,727
				Basic earnings per share	14.	0.013	0.001
				Diluted earnings per share		0.013	0.001

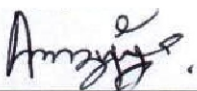
The financial statements were approved by the board of directors and authorised for issue on 15 April, 2021 They were signed on its behalf by:



Sen. Dr. Rufai Hanga, FCNA
FRC/2020/003/00000021298
Chairman



Glory Etaduovie
FRC/2016/CIIN/00000013968
Managing Director/CEO



Iliya Asheno
FRC/2013/ICAN/00000005298
Chief Finance Officer

INDEPENDENT AUDITOR'S REPORT ON IEI-ANCHOR PENSION MANAGERS LIMITED

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit. In our opinion, proper books of account have been kept by the company; and the IEI-Anchor Pension Managers Limited Company Statements of financial Position, and Statements of Comprehensive Income and Statements are in agreement with the books of account as at **31 December, 2020**.


Nonyerem Opara, FCA
FRC/2013/ICAN/00000002110

FOR: GRANT THORNTON
(CHARTERED ACCOUNTANTS)
ABUJA, NIGERIA.

22 April 2021

