




Mortgage Bankers

LAGOS BUILDING INVESTMENT COMPANY PLC

**ABRIDGED FINANCIAL STATEMENT
FOR THE PERIOD ENDED DECEMBER 31, 2018**

ABRIDGED FINANCIAL STATEMENT
FOR THE PERIOD ENDED DECEMBER 31, 2018

Financial Position	Dec-18 ₦'000	Dec-17 ₦'000
Assets		
Cash and cash equivalents	1,107,738	548,885
Financial Assets at Fair Value	131,445	123,313
Mortgage Loans and receivables	166,039	161,978
Non current assets held for sale	1,770,139	4,252,394
Investment Properties	1,916,796	403,131
Other Assets	429,743	429,743
Property, Plant and Equipment (NBV)	433,382	341,340
Deferred expenses	151,395	150,554
Total Assets	6,106,676	6,411,339
Liabilities		
Customers' Deposits	2,090,702	1,206,132
Other Liabilities	1,132,382	2,284,366
Company tax liabilities	14,020	9,534
Total Liabilities	3,237,103	3,500,032
Equity		
Share Capital	3,882,047	3,882,047
Share Premium	119,802	127,532
Retained Earnings	(1,248,715)	(1,198,894)
Statutory reserves	55,300	49,401
Non-Distributable Regulatory Reserve	33,789	23,871
Asset Revaluation Reserve	27,350	27,350
Total equity attributable to equity holders	2,869,573	2,911,307
Total Liabilities and Equity	6,106,676	6,411,339
Comprehensive Income Statement		
Gross earnings	551,304	285,301
Net Profit/(Loss) before Taxation	43,518	(133,489)
Income Tax Expenses	(14,020)	(9,534)
Comprehensive Income/(Loss) Ater Tax for the year	29,497	(143,023)
Earnings per share (kobo)	0.76	(3.68)


 Biodun Dosunmu
 Executive Director
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 Folasade Folivi
 Managing Director/CEO
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