

Lagos Building Investment Company Plc

Financial statements  
31 December, 2015

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

*For the Period ended 31 December 2015*

	<i>Notes</i>	2015 ₦'000	2014 ₦'000
Interest income	5	120,596	183,432
Interest expenses	5	(48,308)	(52,652)
<b>Net interest Income</b>		<b>72,288</b>	<b>130,781</b>
Loan impairment charges		(40,000)	-
<b>Net interest income after loan impairment charges</b>		<b>32,288</b>	<b>130,781</b>
Net fee and commission income	6	37,455	41,679
Net trading Income	7	49,903	185,145
<b>Net fee, commission and trading income</b>		<b>87,358</b>	<b>226,824</b>
<b>Operating Income</b>		<b>119,646</b>	<b>357,605</b>
Net gain/(loss) on assets at fair value through profit or loss	8	(665)	(991)
Charge for credit losses	9	-	-
Personnel expenses	10	(130,850)	(132,401)
Depreciation and amortisation	11	(3,818)	(3,678)
Administrative and General expenses	11	(102,743)	(133,056)
<b>Profit Before Income Tax</b>		<b>(118,430)</b>	<b>87,479</b>
Income tax expenses	12	(7,460)	(9,489)
<b>Total comprehensive income/(loss) after tax for the year</b>		<b>(125,890)</b>	<b>77,990</b>
Basic EPS ( kobo)	13	(4.37)	2.71

*The accompanying notes are an integral part of these financial statements.*

