



Consolidated Hallmark Holdings Plc.

RC: 1901273

RESULTS FOR THE PERIOD ENDED 30 JUNE 2024

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT JUNE 2024

	Group		Company	
	30 JUNE 2024 N	31 December 2023 N	30 JUNE 2024 N	31 December 2023 N
Assets				
Cash and cash equivalents	5,186,231,840	2,985,320,307	870,821,703	-
Financial assets:	24,011,531,498	14,822,533,183	-	-
Finance lease receivables	385,779,033	115,832,776	-	-
Trade receivables	1,823,761,464	1,182,794,434	54,111,687	-
Reinsurance assets	4,230,066,769	3,446,441,321	-	-
Other receivables and prepayments	630,069,824	478,478,481	29,277,076	-
Investment in subsidiaries	-	-	5,420,000,000	-
Right-of-Use of Assets (Leased Assets)	19,986,943	23,035,044	-	-
Intangible assets	54,618,581	49,681,219	2,687,500	-
Investment properties	1,472,493,924	1,474,449,524	-	-
Property and equipment	1,455,285,346	1,279,747,102	-	-
Statutory deposits	320,000,000	320,000,000	-	-
Total assets	39,589,825,222	26,178,313,391	6,376,897,967	-
Liabilities				
Insurance contract liabilities	13,584,332,884	9,979,029,160	-	-
Investment contract liabilities	75,917,251	10,437,775	-	-
Trade payables	1,135,132,972	330,749,570	-	-
Borrowing	461,871,256	597,302,864	-	-
Other payables and provision	668,378,219	515,543,558	155,693,720	-
Retirement benefit obligations	16,410,308	15,709,020	-	-
Income tax liabilities	4,620,864,320	1,554,577,043	387,509,269	-
Deferred tax liabilities	281,619,553	279,460,225	-	-
Total liabilities	20,844,526,762	13,282,809,214	543,202,989	-
Equity				
Issued and paid share capital	5,420,000,000	5,420,000,000	5,420,000,000	-
Share Premium	168,933,834	168,933,834	168,933,834	-
Contingency reserve	4,787,643,321	3,473,337,958	-	-
Revaluation reserve	138,165,551	138,165,551	-	-
Fair Value Through OCI Reserve	127,148,734	126,393,794	-	-
Regulatory risk reserve	17,293,896	17,293,896	-	-
Statutory reserve	151,016,498	133,136,812	-	-
Retained earnings	7,935,096,625	3,418,242,332	244,761,143	-
Total equity	18,745,298,460	12,895,504,177	5,833,694,978	-
Total liabilities and equity	39,589,825,222	26,178,313,391	6,376,897,967	-

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2024

	Group		Company	
	30 JUNE 2024 N	30 JUNE 2023 N	30 JUNE 2024 N	30 JUNE 2023 N
Interest income	923,559,230	312,137,710	13,430,421	-
Investment income on financial assets at FVTPL	6,177,764,231	611,638,816	-	-
Net interest income	7,101,323,461	923,776,526	13,430,421	-
Net impairment charge	(20,221,257)	(16,071,522)	-	-
Net interest income after impairment charges	7,081,102,204	907,705,004	13,430,421	-
Income/Loss from Insurance related	613,257,286	1,947,668,742	-	-
Fee and commission income	18,448,662	24,670,220	1,352,846,002	-
Net foreign exchange gain/(loss)	3,147,396,005	263,737,502	-	-
Other operating income	79,884,959	143,910,013	-	-
Other operating expenses	(160,345,580)	(1,712,854,495)	(192,005,911)	-
Profit before income tax	10,779,543,538	1,574,836,986	1,174,270,512	-
Income tax Expense	(3,255,013,867)	(585,233,269)	(387,509,269)	-
Profit for the period for continuing Operations	7,524,529,671	989,603,717	786,761,243	-
Other comprehensive income	-	-	-	-
loss	-	-	-	-
Changes in the fair value on equity instruments at fair value through other comprehensive income	-	-	-	-
Basic & Diluted earnings per share (kobo)	0.69	0.09	0.07	-

The accompanying notes form an integral part of this financial statements

Shuaibu A. Idris
Chairman
FRC/2014/ANAN/0000008186

Eddie A. Efekoha
Group Chief Executive Officer
FRC/2013/CIIN/00000002189

Babatunde Daramola
Group Chief Financial Officer
FRC/2012/ICAN/0000000564

NOTE: Consolidated Hallmark Holdings Plc started operations on 1st January, 2024, hence no activities during the corresponding period. These Financial Statements are accessible on our website through the link www.chhpic.com/financials