



Summary Financial Information / for the year ended 31 December 2016

The Directors present the summary financial information of Stanbic IBTC Pension Managers Limited for the year ended 31 December 2016. These summary financial information are derived from the full financial statements for the year ended 31 December 2016 and are not the full financial statements of the Company.

The full financial statements, from which these summary financial information were derived, will be delivered to the Corporate Affairs Commission within the required deadline.

The Company's Auditors issued an unmodified audit opinion on the full financial statements for the year ended 31 December 2016 from which these summary financial information were derived.

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2016

	2016	2015
<i>In thousands of naira</i>		
ASSETS		
Cash and cash equivalents	17,558,452	20,340,836
Investment securities - Available for sale (AFS)	17,942,122	1,625,529
Investment securities - Loans and receivables	524,502	-
Trade and other receivables	3,053,176	2,272,802
Prepayments	1,206,980	788,096
Property & equipment	803,142	753,766
Deferred tax	67,205	55,278
Total assets	41,155,579	25,836,307
LIABILITIES		
Trade and other payables	3,135,927	2,540,357
Tax	6,323,762	5,271,587
Total liabilities	9,459,689	7,811,944
EQUITY		
Share capital	1,000,000	1,000,000
Statutory reserves	6,995,526	5,272,407
Other reserves	23,700,364	11,751,956
Total equity	31,695,890	18,024,363
Total equity and liabilities	41,155,579	25,836,307

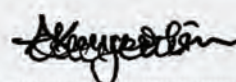
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2016

	2016	2015
<i>In thousands of naira</i>		
Revenue	27,780,190	23,483,460
Expenses	(7,678,061)	(6,645,126)
Profit before tax	20,102,129	16,838,334
Tax	(6,317,173)	(5,260,539)
Profit after tax	13,784,956	11,577,795
Net changes in fair value of available-for-sale financial assets	(113,429)	124,223
Total comprehensive income for the year	13,671,527	11,702,018
Dividend per share	1370k	1000 k

The full financial statements were approved by the Board on 26 January 2017 and signed on its behalf by:


Olusola David-Borha
Director
FRC/2013/CIBN/00000001070


Eric Fajemisin
Chief Executive Officer
FRC/2013/ICAN/00000001083


Additionally certified by:
Tosin Leye-Odeyemi
Chief Financial Officer
FRC/2013/ICAN/00000000927

INDEPENDENT AUDITOR'S REPORT ON THE SUMMARY FINANCIAL INFORMATION

To the Shareholders of Stanbic IBTC Pension Managers Limited:

Opinion

The summary financial information, which comprise the statement of financial position as at 31 December 2016 and the statement of comprehensive income, are derived from the audited financial statements of Stanbic IBTC Pension Managers Limited ("the Company") for the year ended 31 December 2016.

In our opinion, the accompanying summary financial information are consistent, in all material respects, with the audited financial statements, in accordance with the Companies and Allied Matters Act, Cap C.20, Laws of the Federation of Nigeria, 2004 and the Pension Reform Act, 2014.

Summary Financial Information

The summary financial information do not contain all the disclosures required by the International Financial Reporting Standards, the Companies and Allied Matters Act, Cap C.20, Laws of the Federation of Nigeria, 2004, the Financial Reporting Council of Nigeria Act, 2011, the Pension Reform Act, 2014 and the National Pension Commission (PENCOM) guidelines. Reading the summary financial information and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 7 March 2017.

Directors' Responsibility for the Summary Financial Information

The Directors are responsible for the preparation of the summary financial information in accordance with the Companies and Allied Matters Act, Cap C.20, Laws of the Federation of Nigeria, 2004 and the Pension Reform Act, 2014.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial information are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised) *Engagements to Report on Summary Financial Statements*.

Signed:


Oluwafemi O. Awotoye, FCA
FRC/2013/ICAN/00000001182
For: KPMG Professional Services
Chartered Accountants
7 March 2017
Lagos, Nigeria



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Stanbic IBTC Pension Managers Limited. RC 510990

Directors: Yinka Sanni (Chairman) Eric Fajemisin (Chief Executive) Steve Elusope (Executive) Oladele Sotubo (Executive) Ladi Ajose-Adeogun (Independent) Pius Apere Yemisi Ayeni *Dominic Bruynseels
Abubakar Balarabe Mahmoud
*British

Stanbic IBTC Pension Managers