



VETIVA BANKING EXCHANGE TRADED FUND

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF FINANCIAL POSITION As at 31 December 2022			STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For the Year ended 31 December 2022		
<i>In thousands of Naira</i>	31-Dec-22	31-Dec-21	<i>In thousands of Naira</i>	31-Dec-22	31-Dec-21
Assets					
Cash and cash equivalents	44,549,457	4,563,538	Dividend income	30,753,558	27,401,036
Investment securities	291,233,649	331,420,287	Interest income	1,608,508	1,987,725
Accounts Receivables	25,039	745,989	Other income	6,169,683	-
Total assets	335,808,145	336,729,814	Total revenue	38,531,749	29,388,761
Liability			Other Operating expenses	(7,657,757)	(6,881,677)
Accounts payable	(4,357,574)	(10,876,254)	Profit/(Loss) before tax	30,873,992	22,507,084
Net assets attributable to unit holders	331,450,571	325,853,560	Tax expense	(2,961,821)	(2,730,378)
Represented by:			Profit/(Loss) for the Year	27,912,171	19,776,706
Unitholders Equity	311,505,525	311,505,525	Other comprehensive income		
Retained earnings	30,472,086	22,582,900	Items that cannot be reclassified to profit or loss		
Fair value deficits	(10,527,040)	(8,234,865)	Net change in fair value	(2,292,175)	(12,854,432)
Total	331,450,571	325,853,560	Total comprehensive income/ loss for the period	25,619,996	6,922,274
			Earnings/loss per unit (kobo)	33	23

These financial statements were approved by the Board of directors of the Fund Manager on 22 March 2023 and signed on its behalf by:

Chuka Eseka
Chairman
FRC/2013/ICAN/00000003262

Damilola Ajayi
Director
FRC/2013/ICAN/00000004412

Additionally certified by:

Ayodeji Oshin
Chief Financial Officer (FRC/2013/ICAN/00000003264)