



VETIVA INDUSTRIAL 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	7,808,008	10,114,593	Dividend income	11,638,837	9,880,488
Investment securities	248,174,521	207,354,497	Interest income	71,014	290,182
Accounts Receivables	6,102,724	6,102,724	Other income	46,338	(253,611)
Total assets	262,085,253	223,571,814	Total revenue/(loss)	11,756,189	9,917,059
Liability			Other Operating expenses	(6,618,798)	(5,969,326)
Accounts payable	(13,384,274)	(18,852,325)	Profit/(loss) before tax	5,137,391	3,947,733
Net assets attributable to unit holders	248,700,979	204,719,489	Tax expense	(379,711)	(10,429)
Represented by:			Profit/(Loss) for the year/period	4,757,680	3,937,304
Unitholder's equity	209,279,088	209,279,088	Other comprehensive income		
Retained earnings	(5,214,207)	(9,971,887)	Items that cannot be reclassified to profit or loss		
Fair value deficit	44,636,098	5,412,287	Net change in fair value	39,223,811	(4,680,823)
Total	248,700,979	204,719,489	Total comprehensive income/loss for the year/period	43,981,491	(743,519)
			Earnings/(loss) per unit (kobo)	45	37

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)