

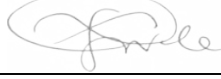


FIRST PENSION CUSTODIAN NIGERIA LIMITED
SUMMARY FINANCIAL INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2025

The Directors present the summary financial information of First Pension Custodian Nigeria Limited ("the Company") for the year ended 31 December 2025. These summary financial information are derived from the full financial statements for the year ended 31 December 2025 and are not the full financial statements of the Company. The full annual 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 Auditor issued an unmodified audit opinion on the full financial statements for the year ended 31 December 2025 from which these summary financial information were derived.

STATEMENTS OF FINANCIAL POSITION			STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME		
AS AT 31 DECEMBER			FOR THE YEAR ENDED 31 DECEMBER		
<i>In thousands of naira</i>	31-Dec-25	31-Dec-24	<i>In thousands of naira</i>	31-Dec-25	31-Dec-24
Assets			Custody fees	23,021,247	15,466,198
Cash and cash equivalents	9,237,374	5,370,428	Interest income	6,224,176	3,942,762
Investment securities	31,535,120	24,606,718	Other income	223,217	412,714
Custody fees and other receivables	2,704,782	2,107,911	Total income	29,468,640	19,821,674
Property & Equipment	4,030,403	5,645,246	Personnel expenses	(3,543,482)	(2,322,953)
Investment Property	1,546,480	-	Depreciation of property & equipment	(417,883)	(414,528)
Intangible assets	27,127	54,322	Depreciation of investment property	(32,444)	-
Deferred tax assets	-	-	Amortisation of intangible assets	(27,195)	(28,269)
Total assets	49,081,286	37,784,625	ECL impairment charge on financial assets	(55,853)	(103,991)
Liabilities			Other operating expenses	(2,789,520)	(1,913,032)
Current tax liabilities	8,676,795	5,755,406	Total expenses	(6,866,377)	(4,782,773)
Deferred tax liabilities	203,386	4,157	Profit before tax	22,602,263	15,038,901
Other liabilities	4,097,896	3,232,054	Income tax expense	(6,777,786)	(4,460,473)
Retirement benefit obligations	19,544	51,532	Profit for the year	15,824,477	10,578,428
Total liabilities	12,997,621	9,043,149	Other comprehensive income:		
Equity			Items that will not be reclassified subsequently to profit or loss		
Share capital	2,000,000	2,000,000	Actuarial (losses) / gain on post employment obligations	(19,546)	15,112
Retained earnings	34,110,244	26,748,509	Other comprehensive income, net of tax	(19,546)	15,112
Actuarial reserves	(26,579)	(7,033)	Total comprehensive income	15,804,931	10,593,540
Total equity	36,083,665	28,741,476	Earnings per share		
Total equity and liabilities	49,081,286	37,784,625	Basic and diluted earnings per share (kobo)	791	529
Pension assets under custody	12,942,590,154	10,156,673,874			

The full financial statements were approved by the Board of Directors on 12 March 2026 and signed on its behalf by:

		
Christopher Adeyemi Chairman FRC/2016/PRO/00000015226	OLORUNFIMILEHIN GEORGE Managing Director/CEO FRC/2020/003/00000021829	Adefemi Ogundele Chief Financial Officer FRC/2013/ICAN/00000001633

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL INFORMATION

To the Shareholders of First Pension Custodian Nigeria Limited

Report on the Summary Financial Information

Opinion

The summary financial information, which comprise:

- the summary statement of financial position at 31 December 2025;
- the summary statements of profit or loss and other comprehensive income; are derived from the audited summary financial statements of First Pension Custodian Nigeria Limited ("the Company") for the year ended 31 December 2025.

In our opinion, the accompanying summary financial information are consistent, in all material respects, with the audited summary financial statements, in accordance with the Companies and Allied Matters Act (CAMA), 2020 and the Pension Reform Act, 2014.

Summary Financial Information

The summary financial information do not contain all the disclosures required by the IFRS Accounting Standards as issued by the International Accounting Standards Board (IFRS Accounting Standards), Companies and Allied Matters Act (CAMA), 2020, the Financial Reporting Council of Nigeria Act, 2011 (as amended), the Pension Reform Act 2014 and the National Pension Commission (PENCOM) guidelines. Reading the summary financial information and our report thereon, therefore, is not a substitute for reading the audited summary financial statements and our 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 24 April 2026.

Directors' Responsibility for the Summary Financial Information

The Directors are responsible for the preparation of the summary financial information in accordance with Companies and Allied Matters Act (CAMA), 2020 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*.

Report on Other Legal and Regulatory Requirements

Compliance with the requirements of Schedule 5 of the Companies and Allied Matters Act (CAMA), 2020

- i. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii. In our opinion, proper books of account have been kept by the Company, so far as appears from our examination of those books.
- iii. The Company statement of financial position and statement of profit or loss and other comprehensive income are in agreement with the books of account.

Compliance with FRC Guidance on Assurance Engagement Report on Internal Control over Financial Reporting

In accordance with the requirements of the Financial Reporting Council of Nigeria, we performed a limited assurance engagement and reported on management's assessment of the company's internal control over financial reporting as of 31 December 2025.

The work performed was done in accordance with ISAE 3000 (Revised) *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* and the FRC Guidance on Assurance Engagement Report on Internal Control over Financial Reporting. We have issued an unmodified conclusion in our report dated 24 April 2026. That report is included in the annual report.

Signed:



Oseme J. Obalaje, FCA
FRC/2013/PRO/ICAN/004/00000004803
For: KPMG Professional Services
Chartered Accountants
24 April 2026
Lagos, Nigeria.

