



STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER, 2022

	31 December 2022 N'000	31 December 2021 N'000
Assets		
Cash and cash equivalents	5,549,683	4,199,883
Financial assets at fair value through profit or loss	103,220	104,091
Financial assets at amortized cost	2,772,584	5,426,548
Mortgage, other loans and advances	4,765,111	4,142,398
Other Assets	616,474	303,177
Inventories	75,637	13,420
Intangible Assets	25,377	45,738
Property, Plant and Equipment	316,062	299,909
Total Assets	14,224,148	14,535,164
Liabilities		
Deposits from Customers	7,150,899	7,831,949
Other Liabilities	397,314	227,801
Income Tax	148,257	114,161
Post employments benefits	19,915	-
Deferred Tax Liabilities	80,071	77,544
Total liabilities	7,796,456	8,251,455
Capital and reserves		
Share Capital	2,176,838	2,176,838
Share Premium	2,723,508	2,723,508
Statutory Reserve	1,107,226	1,030,453
Statutory Credit Reserve	114,305	114,739
Retained earnings	305,815	238,171
Available to Equity Holders of the Bank	6,427,692	6,283,709
Total Liabilities and Equity	14,224,148	14,535,164

Mr. Obafunmilayo Augusto
FRC/2013/ICAN/00000012573
Director

Mr. Bababode Osunkoya
FRC/2013/ICAN/0000002054
Director

Mr. Oluwatayo Awopegba
FRC/2013/ICAN/0000003239
Chief Financial Officer

**REPORT OF THE INDEPENDENT AUDITOR
TO THE MEMBERS OF
HAGGAI MORTGAGE BANK LTD**

Report on the summary financial statements

The summary of the financial statements, which comprise the summary statements of financial position as at 31 December 2022 and profit or loss and other comprehensive income for the year then ended are derived from the audited financial statements of Haggai Mortgage Bank Ltd ("the Bank") for the year ended 31 December 2022.

In our opinion, the accompanying summary financial statements are consistent in all material respects, with the audited financial statements, in accordance with the Companies and Allied Matters Act 2020, the Banks and Other Financial Institutions Act and the Financial Reporting Council of Nigeria Act.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by the International Financial Reporting Standards, the Companies and Allied Matters Act 2020, the Financial Reporting Council of Nigeria Act, the Banks and Other Financial Institution Act and other relevant Central Bank of Nigeria circulars applied in the preparation of the audited financial statements of the Bank. Reading the summary financial statements 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 28 March, 2023.

Directors' responsibility for the summary financial statements

The directors are responsible for the preparation of the summary financial statements in accordance with the requirements of the Companies and Allied Matters Act 2020 and the Banks and Other Financial Institutions Act.

Auditor's responsibility

Our responsibility is to express an opinion on whether the summary financial statements 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

The Bank did not contravene any section of the regulations of the Central Bank of Nigeria (CBN) revised guidelines for PMBs.

Awopegba

Oluwole. O. Ogundeji
FRC/2013/ICAN/0000000282
For: Bakertilly Nigeria
(Chartered Accountants)

Lagos, Nigeria
28 March, 2023



**STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 DECEMBER, 2022**

	31 December, 2022 N'000	31 December, 2021 N'000
Gross earnings	1,561,513	1,361,240
Profit before taxation	536,020	307,139
Information Technology Dev Levy	(5,360)	(3,071)
Taxation	(144,264)	(49,332)
Deferred tax	(2,527)	2,056
Profit after taxation	383,869	256,792
Basic earnings per share	18k	12k

DIRECTORS:

Elder Simeon M. Olakunri (Chairman);
Mrs. Kofoworola Owode - Managing Director,
Mr. Bababode Osunkoya; Rev. Mrs. Oyepero T. Abiodun;
Mr. Obafunmilayo Augusto; Mr. Oluwatonji D. Adepetun.

The statement of financial position, statement of profit or loss and other comprehensive income, report of the independent auditor and specific disclosures are published in compliance with the requirements of S.27 of the Banks and Other Financial Institutions Act. The information disclosed have been extracted from the full financial statements of the bank and cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the bank and as the full financial statements.

HAGGAI MORTGAGE BANK LIMITED.

119, Bode Thomas Street, Surulere, Lagos. Phone: 07046086758, 07045594293, 07046144941, 07045994840

E-mail: info@haggaibank.com Website: www.haggaibank.com

Directors: Elder S.M. Olakunri SAN (Chairman), Kofoworola Owode (Managing Director), Obafunmilayo Augusto, Bababode Osunkoya, Oluwatonji Adepetun, & Abiodun Oyepero.

Running with a God-given Vision.

