

The Nigerian Exchange Group

Presentation of Earnings Forecast to the Nigerian Exchange Group

Company: VFD Group Plc

Period: Quarter 4, 2025

Income Statement – Forecast	
	31-Dec-25
	N'000
Gross Earnings	24,082,636
Investment and similar income	23,229,389
Investment and similar expense	(1,070,066)
Net Investment Income	22,159,323
Other income	853,247
Operating income	23,012,571
Net impairment charge on financial and other assets	(1,209,843)
Net operating income after impairment charges	21,802,728
Personnel expenses	(1,496,348)
Depreciation and amortisation	(630,791)
Other operating expenses	(3,405,604)
Total Operating Expenses	(5,532,743)
Finance Cost	(12,765,895)
Profit before tax	3,504,091
Income tax expense	(1,051,227)
Profit for the period	2,452,863



Raphael Olope
(Chief Financial Officer)



Nonso Okpala
(Group Managing Director)