

VANTAGE GUARANTEED INCOME FUND

AUDITED RESULT FOR THE YEAR ENDED 30TH JUNE, 2025

SUMMARY STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	30 JUNE 2025	31 DECEMBER 2024
	N'000	N'000
ASSETS		
Cash and Cash equivalents	936,358	81,618
Financial assets at amortised cost	9,944,546	-
Other receivables	396,214	8,996,432
TOTAL ASSETS	11,277,118	10,233,262
Current Liabilities		
Other liabilities	(851,833)	(683,721)
Net assets	10,425,285	10,030,348
Financed by		
Members' funds	10,425,285	10,030,348

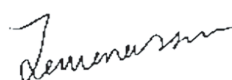
SUMMARY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2025

	30TH JUNE 2025	30TH JUNE 2024
	N'000	N'000
Gross earnings		
Investment income	681,220	577,619
Interest paid to unit holders	(290,246)	(290,189)
Net interest income	390,974	287,430
Net(loss)/gain from sales of financial assets		
Operating profit	390,974	287,430
Operating expenses	(161,733)	(96,989)
Amortisation of premium	(105,998)	(120,419)
Profit before taxation	123,243	70,022
Taxation	-	-
Profit for the period	123,243	70,022
Other comprehensive income	-	-
Total Comprehensive income	123,243	70,022
Earnings per unit	0.013	0.007

The financial statements were approved and authorised for issue by the Board of Directors on 29th September, 2025 and were signed on its behalf by:



Kelvin Biiranee (Managing Director)
FRC/2022/PRO/DIR/003/571925



Josephine Essien (Executive Director)
FRC/2022/PRO/DIR/003/079876



Ayodele Funsho Olubi (Head Of Finance)
FRC/2023/PRO/ICAN/001/709819

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

To the Unitholders of Vantage Guaranteed Income Fund

Opinion

The summary financial statements which comprise the statements of profit or loss and other comprehensive income and the statement of financial position as at 30th June, 2025 are derived from the audited financial statements of Vantage Guaranteed Income Fund for the year ended 30th June 2025.

In our opinion, the accompanying summary financial statements are consistent in all material respects with the audited financial statements in accordance with the requirements of the Investment and Securities Act 2007, Trustees Investment Act and the Securities and Exchange Commission rules and regulations and the provisions of the Trust Deed.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by the International Financial Reporting Standards, the Investments and Securities Act and Financial Reporting Council of Nigeria Act 2023 applied in the preparation of the audited financial statements. Therefore, reading the summary financial statements and the auditor's report thereon, is not a substitute of reading the audited financial statements and auditor's report thereon

The audited financial statement and our report thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 29th September 2025

Fund manager and Trustees responsibility for the summary financial statements

The fund manager and the trustees are responsible for the preparation of the summary financial statements in accordance with the requirements of the Investments and Securities Act, 2007, Trustees Investment Act and the Securities and Exchange commission rules and regulations.

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.

Lagos, Nigeria




Vuoke Uba
Engagement Partner,
FRC/2025/PRO/ICAN/004074303
For Crowe Dafinone
Chartered Accountants