

**JOHN HOLT PLC  
UNAUDITED 2021/2022 RESULTS  
QUARTER TWO OCTOBER 2021 TO JUNE 2022**

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**GROUP STATEMENT OF COMPREHENSIVE INCOME**

	Notes	CUMULATIVE 30HT JUN. 2022 N'm	CUMULATIVE 30HT JUN. 2021 N'm	% CHANGE	QTR 3 30HT JUN. 2022 N'm	QTR 3 30HT JUN. 2021 N'm	% CHANGE
Revenue	1	2,919	880	232	751	425	77
Cost of sales		-2,360	-662	(256)	-616	-320	(92)
Gross profit		559	218	157	135	105	28
Other operating income		23	46	(50)	5	44	89
Exchange (loss)/gain		-74	-583	87	101	-238	142
Distribution expenses		-158	-166	5	-58	-63	8
Administrative expenses		-294	-309	5	-109	-118	8
Profit/(loss) from operating activities		56	-795	107	73	-270	127
Finance costs		-122	-85	(44)	-40	-34	(17)
Profit/(Loss) before taxation		-66	-880	92	33	-304	111
Taxation charge		-7	-2	(210)	4	2	(144)
Profit/(Loss) after taxation		-73	-882	92	37	-302	112
Total comprehensive income transferred to retained earnings		-73	-882	92	37	-302	112
Earnings/(Loss) per share (kobo)		-18.8	-226.7	92	9.64	-77.72	112

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**GROUP STATEMENT OF FINANCIAL POSITION**

	Notes	30HT JUN. 2022 N'm	30TH SEPT 2021 N'm	% CHANGE
<b>Non current assets</b>				
Property, plant and equipment	7	1,879	1,859	1
Investment properties	8	3,295	3,295	0
Assets under finance lease	9	8	9	(11)
Investment in subsidiaries		199	199	-
Available for sale financial assets		37	37	-
				-
		<u>5,418</u>	<u>5,399</u>	<u>0</u>
<b>Current assets</b>				
Inventories	2	508	416	22
Trade and other receivables	3	1,468	1,414	4
Prepayments		85	89	(4)
Due from related parties		3,110	3,386	(8)
Cash and cash equivalents	5	7	224	(97)
		<u>5,178</u>	<u>5,529</u>	<u>(6)</u>
<b>Current liabilities</b>				
Trade and other payables	4	2,378	2,271	(5)
Due to related parties		24	24	-
Loans and borrowings		788	753	(5)
Taxation payable		650	644	(1)
Employee's benefit		36	39	7
		<u>3,876</u>	<u>3,731</u>	<u>(4)</u>
<b>Net current liabilities</b>		<u>1,302</u>	<u>1,798</u>	<u>28</u>
<b>Non-current liabilities</b>				
Deferred taxation		241	241	-
Loans and borrowings		21	24	13
Due to related parties		4,522	4,923	8
		<u>1,936</u>	<u>2,009</u>	<u>(4)</u>
<b>Net assets</b>		<u>1,936</u>	<u>2,009</u>	<u>(4)</u>
<b>Capital and reserves</b>				
Share capital		195	195	-
Property revaluation reserve		624	624	-
Available for sale reserve		0	0	-
Revenue reserve		1,117	1,190	(6)
<b>Shareholders' funds</b>		<u>1,936</u>	<u>2,009</u>	<u>(4)</u>

Dr. C. Ezeh  
FRC/2017/IODN/00000016475



Group Managing Director

Mr. Adeche Okeje  
FRC/2013/ICAN/00000005141



Chief Finance Officer

This account was approved on xxxx July 2022

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**STATEMENT OF CHANGES IN EQUITY**

	Issued share capital	Available for sale reserve	Revaluation reserve	Reserve on actuarial valuation of defined benefit plan	Revenue reserve	Total equity
	N'm	N'm	N'm	N'm	N'm	N'm
<b>At 1 October 2021</b>	195	-	624	-	1,190	2,009
Profit/(Loss)					(73)	(73)
<b>Other comprehensive income</b>						-
Deficit on revaluation of property						-
Depreciation written back on revaluation of property						-
<b>Total comprehensive (loss)/income for the year</b>	-	-	-	-	(73)	(73)
<b>Contributions by and distributions to owners:</b>						
Dividends paid						-
<b>Total contributions by and distributions to owners</b>	-	-	-	-	-	-
<b>At 30 June 2022</b>	<b>195</b>	<b>-</b>	<b>624</b>	<b>-</b>	<b>1,117</b>	<b>1,936</b>
<b>At 1 October 2020</b>	195	-	571	-	1,698	2,464
Profit/(Loss)					(882)	(882)
<b>Other comprehensive income</b>						-
Surplus on revaluation of property						-
Fair value loss on available for sale financial assets						-
<b>Total comprehensive (loss)/income for the year</b>	-	-	-	-	(882)	(882)
<b>Contributions by and distributions to owners:</b>						
Dividends paid						-
Reserves on actuarial valuation transferred to revenue	-	-	-	-	-	-
<b>Total contributions by and distribution to owners</b>	-	-	-	-	-	-
<b>At 30 June 2021</b>	<b>195</b>	<b>-</b>	<b>571</b>	<b>-</b>	<b>816</b>	<b>1,582</b>

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**GROUP STATEMENT OF CASH FLOWS**

	Notes	30HT JUN. 2022 N'm	30HT JUN. 2021 N'm	% CHANGE
<b>Cash flows from operating activities</b>				
Cash received from customers		2,899	1,161	150
Cash paid to suppliers and employees		-2,993	-1,145	-161
Input VAT		31	14	-121
Output VAT		-33	-15	-123
Income tax paid		0	0	
<b>Net cash provided by operating activities</b>	6	<u>-96</u>	<u>15</u>	<u>-740</u>
<b>Cash flows from investing activities</b>				
Purchase of fixed assets		-34	-17	0
Proceeds from sale of fixed assets				-
<b>Net cash provided by investing activities</b>		<u>-34</u>	<u>-17</u>	<u>0</u>
<b>Cash flows from financing activities</b>				
Proceeds from/(Repayment) of loans and borrowings		35	-188	-119
Finance cost		-122	-85	-44
<b>Net cash provided by financing activities</b>		<u>-87</u>	<u>-273</u>	<u>-68</u>
Net (decrease)/increase in cash and cash equivalents		-217	-275	21
Cash and cash equivalents at 1 October		<u>224</u>	<u>487</u>	<u>-54</u>
<b>Closing cash and cash equivalents</b>	5	<u>7</u>	<u>212</u>	<u>-97</u>

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**UNAUDITED 2021/2022 RESULTS**  
**QUARTER THREE OCTOBER 2021 TO JUNE 2022**

**NOTES**

	CUMULATIVE 30HT JUN. 2022 N'm	CUMULATIVE 30HT JUN. 2021 N'm
<b>1 Revenue</b>		
Technical products and leasing services	2,664	659
Yamaha	4	3
Central	251	218
	<u>2,919</u>	<u>880</u>
	30HT JUN. 2022 N'm	30TH SEPT 2021 N'm
<b>2 Inventory</b>		
Finished goods	525	423
Work in progress	5	20
Goods in transit	0	0
	<u>530</u>	<u>443</u>
Impairment	-22	-27
	<u>508</u>	<u>416</u>
<b>3 Trade and other receivables</b>	N'm	N'm
Trade receivables	99	79
Withholding tax receivable	1,825	1,814
Others	200	178
	<u>2,124</u>	<u>2,071</u>
Provisions	-656	-657
	<u>1,468</u>	<u>1,414</u>
<b>4 Trade and other payables</b>	N'm	N'm
Trade payables	15	103
Accruals and provisions	1,452	1,398
Deferred revenue	744	552
Other payables	167	218
	<u>2,378</u>	<u>2,271</u>
	30HT JUN. 2022 N'm	30HT JUN. 2021 N'm
<b>5 Cash and cash equivalents</b>		
As per statement of financial position	7	212
Bank overdraft	0	0
As per statement of cash flow	<u>7</u>	<u>212</u>
<b>6 Reconciliation of net income to net cash generated by operating activities</b>		
	N'm	N'm
Profit/(loss) after tax	(73)	(882)
<b><u>Adjustments to reconcile profit to net cash provided by operating activities</u></b>		
Depreciation	15	16
Interest paid	122	85
<b><u>Changes in assets and liabilities</u></b>		
Decrease/(increase) in inventories	(93)	(72)
Decrease/(increase) in trade and other receivables	(55)	157
Decrease/(increase) in prepayments	4	41
Increase/(decrease) in trade and other payables	107	682
Decrease/(increase) in amount due from related companies	276	(438)
Increase/(decrease) in amount due to related companies	(402)	433
Increase/(decrease) in taxation	6	1
Increase/(decrease) in employee's benefits	(4)	(8)
Net adjustment	(23)	897
Net cash provided by operating activities	<u>(96)</u>	<u>15</u>

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NOTES

7. Property, plant and equipment

	LEASEHOLD LAND	LEASEHOLD BUILDING	PLANT & EQUIPT	FURNITURE & FITTINGS	AIRCONS	MOTOR VEH. & VESSELS	COMPUTERS & TELECOM EQUIP	ASSETS LEASED TO CLIENTS	ASSET WORK IN PROGRESS	TOTAL
Cost	N'm	N'm	N'm	N'm	N'm	N'm	N'm	N'm	N'm	N'm
Opening	1,042	598	324	19	35	273	28	93	53	2,466
Additions		0	5	9		15	5		-	33
Reclassifications										0
Revaluation surplus	0									0
Disposal										0
Closing	1,042	598	329	28	35	288	33	93	53	2,499
Depreciation										
Opening	0	0	242	12	24	215	27	86	0	606
Additions		2	5	2	1	2	2	0		14
Reclassifications										0
Revaluation										0
Disposal										0
Closing	0	2	247	14	25	217	29	86	0	620
Closing NBV	1,042	596	82	14	10	71	4	7	53	1,879
Opening NBV	1,042	598	82	7	11	58	1	7	53	1,859

	30HT JUN. 2022	30TH SEPT 2021
<b>8. Investment properties</b>	N'm	N'm
Opening	3,295	3,270
Additions	0	
Reclassifications		
Fair value gain		25
Disposal		0
Closing	<u>3,295</u>	<u>3,295</u>

	N'm	N'm
<b>9. Assets acquired under finance lease</b>		
Cost		
Opening	80	80
Additions	0	0
Reclassifications		
Revaluation		
Disposal		0
Closing	<u>80</u>	<u>80</u>
Depreciation		
Opening	71	68
Additions	1	3
Reclassifications		
Revaluation		
Disposal		0
Closing	<u>72</u>	<u>71</u>
Closing NBV	<u>8</u>	<u>9</u>
Opening NBV	<u>9</u>	<u>12</u>

10. These accounts are not audited.

11. The company prepares this report quarterly.