



## ABC TRANSPORT PLC

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# ABC TRANSPORT PLC

## UNAUDITED GROUP FINANCIAL STATEMENTS

### FOR THE SECOND QUARTER ENDED JUNE 30, 2025

Directors: Prince Olumide Obayomi (Chairman); Frank Nneji, Kabiru Yusuf; Mr Bamidele Asije;  
Mrs Ifeoma Adeoye, Mr Rex Okoro; Jude Nneji (MD/CEO)

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**ABC TRANSPORT PLC**  
**CONSOLIDATED AND SEPARATE STATEMENT OF PROFIT OR LOSS**  
**AND OTHER COMPREHENSIVE INCOME**  
**FOR THE HALF YEAR ENDED JUNE 30, 2025**

	Notes	Group		Company	
		2025	2024	2025	2024
<b>Continuing operations</b>		<b>=N=000</b>	<b>=N=000</b>	<b>=N=000</b>	<b>=N=000</b>
Revenue from contract with customer	14	7,726,555	5,089,334	4,078,932	2,456,565
Direct costs	16	(5,912,836)	(3,916,514)	(3,185,232)	(1,974,945)
<b>Gross profit</b>		<b>1,813,719</b>	<b>1,172,820</b>	<b>893,700</b>	<b>481,621</b>
Administrative expenses	17	(1,186,952)	(1,161,869)	(546,138)	(355,234)
		626,766	10,950	347,561	126,387
Other operating income	15	254,888	150,089	156,899	114,894
Interest income	18	-	600	-	-
Net fair value gains on financial assets through profit or loss	18	2,086	1,240	2,042	1,240
Other gains and losses	19	55,933	32,035	48,149	38,945
Finance costs	20	(205,299)	(251,150)	(195,504)	(224,098)
<b>(Loss)/profit ) before income tax</b>		<b>734,374</b>	<b>(56,235)</b>	<b>359,146</b>	<b>57,368</b>
Income tax expense	11.	(268,889)	(135,230)	(134,796)	(41,842)
<b>(Loss)/profit from continuing operations</b>		<b>465,485</b>	<b>(191,465)</b>	<b>224,350</b>	<b>15,526</b>
<b>Attributable to:</b>			0		
Equity shareholders		411,681	(97,048)	224,350	15,526
Non-controlling interests		53,806	(94,417)	-	0
		465,486	(191,465)	224,350	15,526
<b>Other Comprehensive income:</b>					
Net exchange differences on translating foreign operations		(108,580)	(143,930)	-	-
Other comprehensive income		(108,580)	(143,930)	-	-
<b>Total comprehensive (loss)/income for the year</b>		<b>356,906</b>	<b>(335,395)</b>	<b>224,350</b>	<b>15,526</b>
<b>Attributable to:</b>					
Equity shareholders		304,187	(239,539)	224,350	15,526
Non-controlling interests		52,720	(95,856)	-	-
		356,906	(335,395)	224,350	15,526
Basic earnings per share(kobo)		19	(8)	9.38	0.65
Diluted earnings per share(kobo)		19	(8)	9.38	0.65

The accompanying notes and statement of material accounting policy information form an integral part of these consolidated and Separate financial statements.

**ABC TRANSPORT PLC CONSOLIDATED AND SEPARATE INCOME STATEMENT FOR APRIL TO JUNE 30, 2025**

	Note	APR-JUNE 2025 Group =N='000	APR-JUNE 2024 Group =N='000
<b>CONTINUING OPERATIONS</b>			
Revenue	14	<b>4,094,566</b>	2,781,472
Cost of sales	16	<b>(3,040,862)</b>	(2,144,825)
<b>Gross profit</b>		<b>1,053,704</b>	636,647
Administrative expenses	17	<b>(711,767)</b>	(797,199)
Other operating income	15	<b>138,299</b>	90,310
Interest income	18	<b>1,011</b>	561
Net fair value gains/(losses) on financial assets at fair value through profit or loss		-	747
Other gains and losses		<b>4,818</b>	157,997
Financing costs	20	<b>(103,750)</b>	(125,246)
<b>Profit before taxation</b>		<b>382,315</b>	(36,184)
Income tax expenses(provision)	11	<b>(140,014)</b>	(76,186)
<b>Profit from continuing operations</b>		<b>242,301</b>	(112,370)
Attributable to: Equity shareholders		<b>216,942</b>	(71,581)
Non-controlling interests		<b>25,361</b>	(40,788)
		<b>242,303</b>	(112,369)
Gains/(losses) on revaluation of PPE			
Foreign exchange translation reserve, net of tax		<b>7,844</b>	12,733
<b>Total comprehensive income/(loss) for the period</b>		<b>250,147</b>	(99,636)
<b>Attributable to: Equity shareholders</b>	Equity shareholders	<b>224,708</b>	(58,976)
Non-controlling interests		<b>25,439</b>	40,660
		<b>250,147</b>	(18,316)

**ABC TRANSPORT PLC**  
**CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION**  
**FOR THE HALF YEAR ENDED JUNE 30, 2025**

31-12-24

	Note	Group		GROUP		Company	
		2025 N'000	2024 N'000	2024 N'000	2025 N'000	2024 N'000	
<b>Non-current assets</b>							
Property, plant and equipment	1	10,365,683	4,189,450	8,250,559	9,166,580	3,177,181	
Intangible assets	12	25,954	25,973	15,896	22,878	25,830	
Right of use assets		266,161	20,282	21,172	253,652	0	
Investment in subsidiaries			0	0	141,470	141,470	
Financial assets - FVOCI		1,845	1,845	1,845	1,845	1,845	
Financial assets - FVPL		20,917	17,019	18,876	20,917	17,019	
Deferred tax asset		423,453	59,864	412,435	59,864	59,864	
<b>Total non-current assets</b>		<b>11,104,013</b>	<b>4,314,434</b>	<b>8,720,782</b>	<b>9,667,206</b>	<b>3,423,209</b>	
<b>Current assets</b>							
Inventories	2	927,568	1,063,651	1,060,714	326,591	269,136	
Trade and other receivables	4	575,654	486,566	754,988	478,817	381,711	
Other assets	5	1,427,899	1,107,343	1,138,790	579,016	427,009	
Cash and Cash equivalents	6	287,134	60,680	318,781	55,774	112,460	
Current Tax asset		-	2,554	9,809	-	-	
<b>Total current assets</b>		<b>3,218,255</b>	<b>2,720,795</b>	<b>3,283,083</b>	<b>1,440,199</b>	<b>1,190,316</b>	
<b>Total assets</b>		<b>14,322,268</b>	<b>7,035,229</b>	<b>12,003,865</b>	<b>11,107,405</b>	<b>4,613,526</b>	
<b>Equity and reserves</b>							
Issued share capital		1,196,311	1,196,311	1,196,311	1,196,311	1,196,311	
Share premium		434,607	434,607	434,607	434,607	434,607	
Retained earnings		(101,329)	(1,142,865)	(513,010)	(182,941)	(643,683)	
Other comprehensive income reserve		(185,331)	(204,822)	(77,837)	18,188	18,188	
<b>Shareholder's fund</b>		<b>1,344,258</b>	<b>283,231</b>	<b>1,040,071</b>	<b>1,466,165</b>	<b>1,005,423</b>	
Non-controlling interests		281,777	(3,024)	229,058	-	-	
<b>Total equity and reserves</b>		<b>1,626,035</b>	<b>280,207</b>	<b>1,269,129</b>	<b>1,466,165</b>	<b>1,005,423</b>	
<b>Non-current liabilities</b>							
Loans and borrowings	10a	746,864	1,095,302	775,844	746,864	1,009,409	
Larfarge Advance freight fees		5,453,879		3,682,947	5,453,879		
Provisions	9	146,730	63,635	141,573	146,730	63,635	
Deferred tax liabilities		8,526	68,072	30,970		0	
<b>Total non-current liabilities</b>		<b>6,355,999</b>	<b>1,227,009</b>	<b>4,631,334</b>	<b>6,347,473</b>	<b>1,073,044</b>	
<b>Current liabilities</b>							
Loans and borrowings	10b	718,791	868,563	1,069,285	680,903	808,450	
Post employment benefits - defined contribu		398,409	356,224	367,058	398,409	356,224	
Post employment benefits - definec	13	1,720	116,337	0	(0)	114,386	
Current tax liabilities	11	768,309	631,133	653,940	385,294	180,651	
Trade and other payables	7	4,001,253	3,214,036	3,820,281	1,652,408	955,241	
Contract liabilities	8	294,980	153,849	192,838	176,752	120,106	
Overdraft		156,770	187,872	-	-	-	
<b>Total current liabilities</b>		<b>6,340,233</b>	<b>5,528,013</b>	<b>6,103,402</b>	<b>3,293,766</b>	<b>2,535,058</b>	
<b>Total Liabilities</b>		<b>12,696,232</b>	<b>6,755,022</b>	<b>10,734,736</b>	<b>9,641,239</b>	<b>3,608,102</b>	
<b>Total equity and liabilities</b>		<b>14,322,267</b>	<b>7,035,229</b>	<b>12,003,865</b>	<b>11,107,405</b>	<b>4,613,525</b>	

The consolidated and Separate financial statements were approved by the Board of Directors on 28th July 2025 and signed on its behalf by:

Managing Director/CEO FRC/2015/PCNNG/00000011844

Chief Financial Officer FRC/2014/ICAN/00000007350

The accompanying notes and statement of material accounting policy information form an integral part of these consolidated and separate financial statements.

**ABC TRANSPORT PLC**

**CONSOLIDATED AND SEPARATE STATEMENT OF CASH FLOWS  
FOR THE HALF YEAR ENDED JUNE 30, 2025**

	<b>Group</b>		<b>Company</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>=N=000</b>	<b>=N=000</b>	<b>=N=000</b>	<b>=N=000</b>
Cash flow from operating activities	3,589,160	544,299	3,586,495	706,021
Interest paid				
Income tax paid				
<b>Net cash inflow(outflow) from operating activities</b>	<b>3,589,160</b>	<b>544,299</b>	<b>3,586,495</b>	<b>706,021</b>
<b>Cash flow from investing activities:</b>				
Purchase of Property, plant and equipment	(3,257,567)	(100,399)	(3,177,864)	(73,892)
Purchase of Intangible assets	-	(11,125)	-	(11,125)
other movement in PPE		-		-
Transfers to Associated Coy		-		-
Sale of property, plant and equipment/Assets	62,676	4,600	62,676	4,600
Proceed from investment		-		-
Sale of available-for-sale financial assets		-		-
Dividends received		-		-
Interest received	2,086	1,840	2,042	1,240
Cash received from Investment in finance leases		-		-
Borrowing cost on fixed assets addition		-		-
<b>Net cash inflow(outflow) from investing activities</b>	<b>(3,192,805)</b>	<b>(105,084)</b>	<b>(3,113,147)</b>	<b>(79,177)</b>
<b>Cash flows from financing activities:</b>				
Issue of shares				-
Borrowings/leases-Additions	385,770	-	229,000	-
Repayment of borrowings	(765,244)	(516,788)	(563,007)	(352,666)
Repayment of finance Lease obligations		-		-
Finance Charges	(205,299)	(251,150)	(195,504)	(224,098)
<b>Net cash inflow(outflow) from financing activities</b>	<b>(584,772)</b>	<b>(767,938)</b>	<b>(529,512)</b>	<b>(576,764)</b>
<b>Net increase(decrease) in cash and cash equivalents</b>	<b>(188,417)</b>	<b>(328,723)</b>	<b>(56,164)</b>	<b>50,081</b>
Cash and cash equivalents at 1 January	318,781	201,531	111,938	62,380
<b>Cash and cash equivalents at 30/6/2025</b>	<b>130,364</b>	<b>(127,192)</b>	<b>55,774</b>	<b>112,460</b>
<b>N:B :Overdaft is considered as part of cash and cash equivalents</b>				<b>4</b>

**ABC TRANSPORT PLC**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE HALF YEAR ENDED JUNE 30, 2025**

	Issued share capital =N=000	Share premium =N=000	Retained earnings =N=000	OCI reserves =N=000	Non controlling interests =N=000	Total =N=000
<b>At 1 January 2024</b>	<b>1,196,310.89</b>	<b>434,607.00</b>	<b>(1,045,816.84)</b>	<b>(62,331.02)</b>	<b>92,831.83</b>	<b>615,601.85</b>
<b>Changes in equity for 2024</b>						
Profit for the year			(97,047.90)	-	(94,416.78)	(191,464.68)
obligation						-
Net exchange differences on translating foreign operations				(142,490.70)	(1,439.30)	(143,930.00)
<b>JUNE 30, 2024</b>	<b>1,196,311</b>	<b>434,607</b>	<b>(1,142,865)</b>	<b>(204,822)</b>	<b>(3,024)</b>	<b>280,207</b>
<b>As at 1 January 2025</b>	<b>1,196,311</b>	<b>434,607</b>	<b>(513,010)</b>	<b>(77,837)</b>	<b>229,058</b>	<b>1,269,129</b>
Profit for the year			411,681		53,806	465,486
obligation						0
Net exchange differences on translating foreign operations				(107,494)	(1,086)	(108,580)
Net fair values loss on equity investments designated at FVOCI						0
Dividend paid						0
<b>JUNE 30, 2025</b>	<b>1,196,311</b>	<b>434,607</b>	<b>(101,329)</b>	<b>(185,331)</b>	<b>281,777</b>	<b>1,626,035</b>

**ABC TRANSPORT PLC**  
**SEPARATE STATEMENT OF CHANGES IN EQUITY**  
**FOR THE HALF YEAR ENDED JUNE 30, 2025**

	Issued share capital =N=000	Share premium =N=000	Retained earnings =N=000	OCI reserves =N=000	Total =N=000
<b>At 1 January 2024</b>	<b>1,196,311</b>	<b>434,607</b>	<b>(659,209)</b>	<b>18,188</b>	<b>989,897</b>
<b>Changes in equity for 2024</b>					<b>0</b>
Profit/(Loss) for the year	-		15,526		15,526
Net fair values loss on equity investments designated at FVOCI	-	-	-		-
Dividend paid	-	-	-		-
<b>JUNE 30, 2024</b>	<b>1,196,311</b>	<b>434,607</b>	<b>(643,683)</b>	<b>18,188</b>	<b>1,005,423</b>
<b>As at 1 January 2024</b>	<b>1,196,311</b>	<b>434,607</b>	<b>(407,291)</b>	<b>18,188</b>	<b>1,241,815</b>
<b>Changes in equity for 2024</b>					
Profit/(Loss) for the year			224,350		224,350
obligation	-	-	-	-	-
Net exchange differences on translating foreign operations	-	-	-	-	-
Dividend paid	-	-	-	-	-
<b>JUNE 30, 2025</b>	<b>1,196,311</b>	<b>434,607</b>	<b>(182,941)</b>	<b>18,188</b>	<b>1,466,165</b>

The accompanying notes and statement of material accounting policy information form an integral part of these consolidated and separate financial statements.

ABC TRANSPORT PLC  
CONSOLIDATED AND SEPARATE UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE HALF YEAR ENDED JUNE 30, 2025

NOTES TO THE ACCOUNTS

1 PROPERTY, PLANT AND EQUIPMENT

	GROUP									
	MOTOR VEHICLE	EQUIP, FURN & & FITTINGS	COMPUTER	LAND	BUILDINGS	WIP	TOTAL	Right of Use-MV	Right of Use- Building	Total
COST/REVALUATION	=N=000	=N=000	=N=000	=N=000	=N=000	=N=000	=N=000	=N=000	=N=000	=N=000
BALANCE 01/01/2024	11,050,573	684,405	119,702	307,458	1,399,952	946,173	14,508,263		89,288	89,288
ADJUSTMENT	-						-			-
ADDITIONS/REVALUATION	2,611,892	59,587	6,300	16,370	183,305	108,990	2,986,444	270,562	561	271,123
TRANS & RECLASSIFICATION	-					(196,703)	(196,703)	-	-	-
DISPOSALS/ADJUSTMENT	(189,340)	-					(189,340)	-	-	-
TRANSFERS FROM WIP							-	-	-	-
BALANCE 30/6/2025	13,473,125	743,992	126,002	323,827	1,583,257	858,460	17,108,664	270,562	89,849	360,411
<b>DEPRECIATION:</b>										
BALANCE 01/01/2024	4,630,164	528,197	91,527	-	1,007,816	-	6,257,704		73,392	73,392
ADJUSTMENT							-			-
CHARGE	614,704	25,879	5,139	-	28,819		674,541	16,910	3,948	20,858
ELIMINATED ON DISPOSAL/ADJUSTMENT	(189,265)	-		-	-		(189,265)	-	-	-
TRANSFER TO FLR//DERECOGNISED	-						-	-	-	-
BALANCE 30/6/2025	5,055,603	554,076	96,666	0	1,036,635	0	6,742,980	16,910	77,340	94,250
AT 30/6/2024	2,505,629	114,984	22,570	299,528	397,367	849,372	<b>4,189,450</b>		<b>20,282</b>	<b>20,282</b>
AT 30/6/2025	<b>8,417,522</b>	<b>189,916</b>	<b>29,336</b>	<b>323,827</b>	<b>546,622</b>	<b>858,460</b>	<b>10,365,683</b>	<b>253,652</b>	<b>12,509</b>	<b>266,161</b>

**PARENT**

	MOTOR VEHICLE, FURNITURE, COMPUTERS & FITTINGS				BUILDINGS WIP		TOTAL	Right of Use-MV
<b>COST/REVALUATION</b>	<b>=N=000</b>	<b>=N=000</b>	<b>=N=000</b>	<b>=N=000</b>	<b>=N=000</b>	<b>=N=000</b>	<b>=N=000</b>	<b>=N=000</b>
BALANCE 01/01/2025	10,711,871	543,448	109,144	187,458	1,383,344	101,384	13,036,649	
ADDITIONS/REVALUATION & RECLASSIFICATION	2,553,199	54,834	1,037	16,370	183,305	98,558	2,907,302	270,562
DISPOSALS/ADJUSTMENTS	(189,265)	-	-	-	-	-	(189,265)	
TRANSFERS FROM WIP							0	
<b>BALANCE 30/6/2025</b>	<b>13,075,805</b>	<b>598,282</b>	<b>110,181</b>	<b>203,827</b>	<b>1,566,649</b>	<b>3,239</b>	<b>15,557,983</b>	<b>270,562</b>
<b>DEPRECIATION:</b>								
BALANCE 01/01/2025	4,392,143	436,648	90,388	-	1,007,816	-	5,926,995	
ADJUSTMENT			-				0	
CHARGE	538,627	13,965	3,914	-	28,819	-	585,325	16,910
TRANSFERS	63,288	4,978					68,266	
ELIMINATED ON DISPOSALS	(189,265)	-					(189,265)	
<b>BALANCE 30/6/2025</b>	<b>4,804,793</b>	<b>455,591</b>	<b>94,302</b>	<b>-</b>	<b>1,036,635</b>	<b>-</b>	<b>6,391,321</b>	<b>16,910</b>
							0	
AT 30/6/2024	2,494,434	81,869	21,115	179,528	397,368	2,867	3,177,181	
<b>AT 30/6/2025</b>	<b>8,271,012</b>	<b>142,692</b>	<b>15,878</b>	<b>203,827</b>	<b>530,013</b>	<b>3,239</b>	<b>9,166,662</b>	<b>253,652</b>

**ABC TRANSPORT PLC**  
**CONSOLIDATED AND SEPARATE UNAUDITED INTERIM FINANCIAL STATEMENTS**  
**FOR THE HALF YEAR ENDED JUNE 30, 2025**  
**NOTES TO THE ACCOUNTS**

	<b>GROUP</b>		<b>COMPANY</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
<b>2 <u>INVENTORY</u></b>	<b>=N=000</b>	<b>=N=000</b>	<b>=N=000</b>	<b>=N=000</b>
Motor vehicle spares	<b>247,953</b>	200,457	<b>247,953</b>	200,457
Fuel and diesel	<b>27,260</b>	39,563	<b>27,260</b>	39,563
Stationeries and printed material:	<b>26,580</b>	8,450	<b>26,580</b>	8,450
Oil and lubricants	<b>21,218</b>	16,306	<b>21,218</b>	16,306
Snacks and fruit drinks	-	14	-	14
Uniform and promotional materia	<b>677</b>	1,490	<b>677</b>	1,490
Sanitation materials	<b>154</b>	246	<b>154</b>	246
City Transit Inn (CTI)	<b>2,748</b>	2,610	<b>2,748</b>	2,610
Transit Support Services (TSS)	<b>600,977</b>	794,515	-	-
	<b>927,568</b>	<b>1,063,651</b>	<b>326,591</b>	<b>269,136</b>
<b>3 NON CURRENT ASSETS HELD FOR SALE</b>				
<b>MOTOR VEHICLES</b>				
<b>4 <u>TRADE AND OTHER RECEIVABLES</u></b>				
ACCOUNTS RECEIVABLE	<b>369,206</b>	296,513	<b>150,343</b>	76,602
STAFF DEBTS	<b>161,679</b>	174,923	<b>99,465</b>	72,149
ABC GHANA LTD	-	-	<b>118,495</b>	186,366
OTHER RECEIVABLES	<b>602</b>	3,750	-	40
OTHER DEBTORS	<b>44,167</b>	7,099	<b>16,930</b>	8,207
TRANSIT SUPPORT SERVICES	-	-	93,585.0	38,346
CURRENT ACCTS	-	4,281	-	-
	<b>575,654</b>	<b>486,566</b>	<b>478,817</b>	<b>381,711</b>
<b>5 <u>OTHER CURRENT ASSETS</u></b>				
PREPAID RENT	<b>150,593</b>	92,737	<b>40,950</b>	20,393
PREPAID INSURANCE	<b>83,650</b>	38,565	<b>79,311</b>	36,980
WITHOLDING TAX RECOVERA	<b>467,718</b>	503,106	<b>458,755</b>	369,635
DEPOSIT WITH SUPPLIERS	<b>719,035</b>	374,412	-	-
OTHERS	<b>6,903</b>	98,525	-	-
	<b>1,427,899</b>	<b>1,107,343</b>	<b>579,016</b>	<b>427,009</b>
<b>6 <u>CASH AND CASH EQUIVALENTS</u></b>				
CASH IN HAND	<b>21,830</b>	60,180	<b>23,793</b>	25,105
CASH AT BANK	<b>265,304</b>	501	<b>31,981</b>	87,355
OVERDRAFT	<b>(156,770)</b>	(187,872)	-	0
	<b>130,364</b>	<b>(127,192)</b>	<b>55,774</b>	<b>112,460</b>

**ABC TRANSPORT PLC**  
**CONSOLIDATED AND SEPARATE UNAUDITED INTERIM FINANCIAL STATEMENTS**  
**FOR THE HALF YEAR ENDED JUNE 30, 2025**  
**NOTES TO THE ACCOUNTS**

	<b>GROUP</b>		<b>COMPANY</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
<b>7 TRADE AND OTHER PAYABLES</b>	<b>=N=000</b>	<b>=N=000</b>	<b>=N=000</b>	<b>=N=000</b>
Trade payables	1,531,830	1,692,085	22,140	121,276
RAPIDO VENTURE	20,754	10,458	20,754	10,482
Accrual Expenses	227,746	155,497	142,318	132,679
Industrial Training Fund Levy	11,817	12,922	7,217	11,160
Unclaimed dividends	50,080	46,102	50,080	46,102
Co-operative liabilities	30,896	33,253	30,896	33,253
Other payables	278,799	48,545	84,925	28,518
Larfarge Advance freight fees	504,708		504,708	
Value added tax liabilities	807,644	836,503	269,501	408,939
Withholding tax liabilities	115,571	112,737	248	10,314
Pay-As-You-Earn liabilities	30,505	20,992	30,524	20,741
Staff welfare liabilities	191	128	191	128
ACCRUED SALARIES	88,709	86,970	86,721	85,917
CARGO FRANCHISE SECURITY DEP	7,100	-	-	-
ABC CARGO EXPRESS	-	-	367,668	-
BUS FRANCHISE SECURITY DEPOS	920	6,600	920	500
DIRECTOR'S CURRENT ACCOUNT-F	293,986	151,243	33,598.0	45,230
	<b>4,001,253</b>	<b>3,214,036</b>	<b>1,652,408</b>	<b>955,241</b>
<b>NONE CURRENT</b>				
Larfarge Advance freight fees	5,453,879		5,453,879	
<b>8 CONTRACT LIABILITIES</b>				
DEFERRED INCOME FROM CARGO	118,019	33,534	-	-
DEFERRED INCOME FROM LEASEC	1,985	13,892	1,985	13,892
Deferred income -DTA income & Othe	174,767	106,214	174,767	106,214
DEFERRED INCOME FROM GOVERI	209	209		
	<b>294,980</b>	<b>153,849</b>	<b>176,752</b>	<b>120,106</b>
<b>9 PROVISIONS</b>				
PROVISION FOR LITIGATION SETTLE	52,171	37,993	52,171	37,993
OTHER PROVISIONS	94,559	25,642	94,559	25,642
	<b>146,730</b>	<b>63,635</b>	<b>146,730</b>	<b>63,635</b>
<b>10 BORROWINGS</b>				
<b><u>NONE CURRENT BORROWINGS</u></b>				
308M ACCESS BANK LOAN	68,465		68,465	
LAFARGE TRUCK FINANCE SCHEME	521,998	657,228	521,998	657,228
16.5% BOND	156,401	352,182	156,401	352,182
BANK OF INDUSTRY-TSS	-			
	<b>746,864</b>	<b>1,009,409</b>	<b>746,864</b>	<b>1,009,409</b>

**ABC TRANSPORT PLC**  
**CONSOLIDATED AND SEPARATE UNAUDITED INTERIM FINANCIAL STATEMENTS**  
**FOR THE HALF YEAR ENDED JUNE 30, 2025**  
**NOTES TO THE ACCOUNTS**

	<b>GROUP</b>		<b>COMPANY</b>	
	<b>2025</b> <b>=N=000</b>	<b>2024</b> <b>=N=000</b>	<b>2025</b> <b>=N=000</b>	<b>2024</b> <b>=N=000</b>
<b>10 CURRENT BORROWINGS</b>				
<b>BORROWINGS</b>				
ACCESS BANK LOAN	<b>267,504</b>	-	<b>267,504</b>	-
LAFARGE TRUCK FINANCE SCHEME	<b>164,720</b>	604,971	164,720	604,971
16.5% BOND	<b>248,679</b>	203,479	248,679	203,479
BANK OF INDUSTRY-TSS	<b>37,889</b>	60,113	-	-
	<b>718,791</b>	<b>868,563</b>	<b>680,903</b>	<b>808,450</b>
<b>11 TAXATION</b>				
B/FWD	<b>660,231</b>	495,903	<b>254,997</b>	138,809
INCOME TAX PROVISION FOR THE F	<b>268,889</b>	135,230	<b>134,796</b>	41,842
ADJ PROVISION FOR THE PERIOD	<b>929,120</b>	<b>631,133</b>	<b>389,793</b>	<b>180,651</b>
PAID IN THE PERIOD	<b>(160,810)</b>		<b>(4,499)</b>	-
C/FWD	<b>768,309</b>	<b>631,133</b>	<b>385,294</b>	<b>180,651</b>
<b>12 INTANGIBLE ASSETS</b>	<b>25,954</b>	25,973	<b>22,878</b>	<b>25,830</b>
<b>13 POST EMPLOYMENT BENEFITS</b>				
DEFINED BENEFIT OBLIGATION SCH	1,720	116,337	(0)	114,386
	<b>1,720</b>	<b>116,337</b>	<b>(0)</b>	<b>114,386</b>

**ABC TRANSPORT PLC**  
**CONSOLIDATED AND SEPARATE UNAUDITED INTERIM FINANCIAL STATEMENTS**  
**FOR THE HALF YEAR ENDED JUNE 30, 2025**  
**NOTES TO THE ACCOUNTS**

	<b>GROUP</b>		<b>COMPANY</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
<b>14 REVENUE</b>	<b>=N=000</b>	<b>=N=000</b>	<b>=N=000</b>	<b>=N=000</b>
Transport earnings	1,538,012	1,054,261	1,473,247	1,087,218
Haulage operations	2,380,456	1,209,599	2,380,456	1,209,599
Loads and waybill	2,325,342	1,640,963	11,069	9,485
Hospitality	214,160	150,263	214,160	150,263
Sale of vehicle spares and speed governo	1,268,586	1,034,248		0
	<b>7,726,555</b>	<b>5,089,334</b>	<b>4,078,932</b>	<b>2,456,565</b>
<b>15 OTHER OPERATING INCOME</b>				
Insurance indemnity	9,749	3,000	0	3,000
Operating rental income	(2,950)	7,213	12,775	22,938
Income from adverts	(154)	(120)	(154)	(120)
Sale of scrap/other assets	800	10,626	800	10,626
Exchange gain	2,800	2,562	2,800	2,562
Demurrage on waybills	191	279	-	-
Franchise income	206,807	58,665	103,508	58,665
Training income	37,367	67,888	37,367	17,247
utility fee	(204)	(25)	(204)	(25)
Other income	475	-	-	-
	<b>254,888</b>	<b>150,089</b>	<b>156,899</b>	<b>114,894</b>
<b>16 OPERATING COSTS</b>	<b>=N=000</b>	<b>=N=000</b>	<b>=N=000</b>	<b>=N=000</b>
Salaries and allowances	588,034	499,787	276,021	214,639
Uniform and training	2,667	4,393	933	581
Trip expenses	154,906	98,727	98,033	66,317
Standby expenses	16,853	8,877	10,440	5,119
Hospitality expenses	80,961	81,181	80,961	81,181
Driver training academy expenses	9,363	6,235	9,363	6,235
Depreciation and amortisation	648,606	329,870	565,778	261,138
Motor vehicle repairs & maintenance	729,712	437,552	451,333	282,948
Repairs and maintenance buildings	11,014	5,422	4,537	2,816
Repairs and maintenance other assets	9,627	14,154	6,906	8,132
Road expenses	152,294	102,999	95,396	77,497
Fuel expenses	2,063,286	1,450,898	1,293,193	847,804
Insurance expenses	129,017	58,679	120,986	47,975
Rent expenses	61,824	38,746	19,662	5,915
Oil and lubricant	111,010	63,678	66,495	34,773
Loading and offloading	46,507	44,399	52,006	17,690
Fines	510	344	337	118
Food items, drinks, etc.	3,164	1,807	1,159	350
Packaging	7,491	19,367	-	3
Other direct expenses	91,646	101,847	31,694	13,714
TSSL	994,345	547,552		
	<b>5,912,836</b>	<b>3,916,515</b>	<b>3,185,232</b>	<b>1,974,944</b>

**ABC TRANSPORT PLC**  
**CONSOLIDATED AND SEPARATE UNAUDITED INTERIM FINANCIAL STATEMENTS**  
**FOR THE HALF YEAR ENDED JUNE 30, 2025**  
**NOTES TO THE ACCOUNTS**

	<b>GROUP</b>		<b>COMPANY</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
<b>17 ADMINISTRATIVE EXPENSES</b>	<b>=N=000</b>	<b>=N=000</b>	<b>=N=000</b>	<b>=N=000</b>
Salaries and allowances	106,930	60,374	41,244	32,073
Pension	25,326	23,590	17,540	16,303
Staff terminal benefit	(95)	9	(95)	9
Inconvenience allowance	11,586	7,865	4,097	2,774
Outstation Expenses	9,698	7,419	8,805	6,109
Meal subsidy	4,475	2,773	4,001	2,451
Bonuses	89,613	29,425	18,841	18,279
Staff training and development	14,597	3,614	10,902	3,614
NSITF- employer's contribution	2,814	2,557	1,582	1,924
Medical expenses	19,430	13,729	12,179	8,693
Depreciation and amortisation	53,129	56,437	42,585	19,656
Motor vehicle repairs and mainte	10,755	11,328	8,689	8,004
Repairs and maintenance buildin	2,032	694	801	497
Repairs and maintenance other :	1,474	1,195	520	612
Computer repairs and maintenar	11,002	7,434	6,984	4,191
Local and Foreign transport expe	107,940	50,093	26,229	22,846
Fuel expenses	18,778	15,859	14,816	11,272
Insurance expenses	79,277	31,262	77,352	30,673
Compensation	17,567	17,560	4,082	7,850
Accident expenses	3,251	1,993	480	1,663
Rent expenses	21,826	11,133	3,470	1,044
Water rate	1,113	594	522	172
Other taxes and levies	3,677	24,475	1,870	3,395
Licensing/registration	54,582	23,617	32,441	14,061
Director's emolument	25,773	25,005	18,573	17,805
Director's fees	4,750	1,400	4,000	650
Advertisement and publicity	14,806	10,219	8,054	4,539
Public relation	1,891	2,462	973	931
Donations	7,737	1,517	6,778	1,072
Subscription and dues	19,384	21,064	16,778	17,927
Electricity and lighting	66,906	42,245	37,809	21,926
Bank charges and commission	71,973	20,299	13,264	4,286
Audit fees	6,918	6,568	3,047	3,075
Legal and professional charges	10,644	7,489	9,196	7,489
Printing and stationeries	36,892	17,011	12,128	7,153
Hotel expenses	10,769	4,220	8,371	3,216
Security expenses	43,894	35,937	15,230	12,782
Cleaning and sanitation	16,067	11,486	6,738	5,357
Telephone and postages	31,846	20,958	11,643	9,622
Newspaper expenses	89	142	85	142
Exchange loss	0	494,178	-	-
Entertainment expenses	4,453	5,598	2,940	3,947
AGM expenses	2,500	2,583	2,500	2,583
Office expenses	8,858	5,835	8,709	5,615
General expenses	122,894	13,344	19,381	6,954
OTHER MARKETING/DISTRIBL	7,124.64	7,280.57	-	-
First aid	5.50	-	5.50	-
	<b>1,186,952</b>	<b>1,161,869</b>	<b>546,138</b>	<b>355,234</b>

**ABC TRANSPORT PLC**  
**CONSOLIDATED AND SEPARATE UNAUDITED INTERIM FINANCIAL STATEMENTS**  
**FOR THE HALF YEAR ENDED JUNE 30, 2025**  
**NOTES TO THE ACCOUNTS**

	<b>GROUP</b>		<b>COMPANY</b>	
	<b>2025</b> <b>=N=000</b>	<b>2024</b> <b>=N=000</b>	<b>2025</b> <b>=N=000</b>	<b>2024</b> <b>=N=000</b>
<b>18 INTEREST/OTHER INCOME</b>				
bank interest	-	-	-	-
investment income	2,086	1,240	2,042	1,240
<b>BANK INTEREST</b>	<b>2,086</b>	<b>1,240</b>	<b>2,042</b>	<b>1,240</b>
<b>19 OTHER GAINS AND LOSSES</b>				
Profit on disposal of PPE	62,676	4,600	62,676	4,600
exchange gains etc)	-	9,397	-	-
Others(Miscellaneous income)	(6,743)	18,038	(14,527)	34,345
	<b>55,933</b>	<b>32,036</b>	<b>48,149</b>	<b>38,945</b>
<b>20 FINANCE COST</b>				
FINANCE LEASE CHARGES	205,299	(251,150)	195,504	224,098
	<b>205,299</b>	<b>(251,150)</b>	<b>195,504</b>	<b>224,098</b>
<b>21 CASH FLOW FROM OPERATING ACTIVITIES</b>				
(Loss)/profit for the year	465,485	(191,465)	224,350	15,526
<b>Adjustment for:</b>				
Depreciation and amortisation	678,489	377,840	602,235	283,234
Transfers & Reclafficiations	-	-	68,266	68,170
Fair value gain on Financial assets -F'	(2,086)	(1,240)	(2,042)	(1,240)
Interest income	-	600	-	-
Interest expense	205,299	251,150	195,504	224,098
Net exchange differences on translating foreign operations	(54,774)	(142,491)	-	-
Income tax expense	268,889	135,230	134,796	41,842
Profit on disposal of property, plant an	(62,676)	(4,600)	(62,676)	(4,600)
	<b>1,498,626</b>	<b>425,024</b>	<b>1,160,434</b>	<b>627,030</b>
<b>OPERATING PROFIT/(LOSS) BEFORE CHANGES IN OPEARTING ASSETS</b>				
<b>Changes in:</b>				
Inventories	133,146	(56,171)	(22,178)	7,962
Trade and other receivables	179,334	(78,096)	186,881	6,282
Other Current assets	(279,299)	(287,461)	(81,590)	(55,890)
<b>INCREASE/(DECREASE) IN OPERATING LIABS. CREDITORS</b>	-	-	-	-
Trade and other payables	2,170,731	558,210	2,331,289	125,487
Contract laibilities	102,142	(3,746)	70,867	10,463
<b>Cash generated from operating acti</b>	<b>3,804,679</b>	<b>557,760</b>	<b>3,645,702</b>	<b>721,335</b>
Tax paid through cash	(160,810)	-	(4,499)	-
Employee benefit paid	(54,709)	(13,536)	(54,709)	(15,314)
<b>Net cash from operating activities</b>	<b>3,589,160</b>	<b>544,224</b>	<b>3,586,495</b>	<b>706,021</b>

**ABC TRANSPORT PLC**  
**CONSOLIDATED SEGMENT PERFORMANCE STATEMENT**  
**FOR THE HALF YEAR ENDED JUNE 30, 2025**

2025	<b>Corporate and others</b>								
	<b>COACH</b>	<b>SPRINTER</b>	<b>SHUTTLE</b>	<b>CARGO</b>	<b>HAULAGE</b>	<b>HOSPITALITY</b>	<b>TRADING(TRUC</b>	<b>OTHERS</b>	<b>TOTAL</b>
Income	N'000	N'000	N'000	N'000	N'000	(CTI)	K/SPARE PARTS	N'000	N'000
Gross Segment Revenue	372,353	998,101	213,025	2,279,577	2,380,456	214,160	1,579,412	0	8,037,085
Intersegment Revenue	54,452	48,372	8,881				0		111,705
<b>Total Revenue</b>	<b>426,805</b>	<b>1,046,473</b>	<b>221,906</b>	<b>2,279,577</b>	<b>2,380,456</b>	<b>214,160</b>	<b>1,579,412</b>	<b>0</b>	<b>8,148,789</b>
Other Income		46,960	56,548	125,617	0	0	18,244	103,821	351,190
	426,805	1,093,433	278,455	2,405,194	2,380,456	214,160	1,597,656	103,821	8,499,980
<b>LESS: DIRECT COSTS</b>									
Material	154,031	421,059	101,813	1,123,130	797,486	52,397	1,305,172	0	3,955,087
Wages & Salaries	20,239	64,167	27,407	312,013	81,666	21,901	26,167	0	553,559
Depreciation-Direct	30,157	78,409	4,825	0	464,423	12,365	9,448		599,627
Depreciation-Apportioned	670	3,788	1,690	0	962		0	0	7,110
Finance Lease Charges	3,636	21,432	2,080	0	166,264	2,091	9,794	0	205,298
Operating Lease Charges	0	0	0	86,446	0	0	0	0	86,446
Intersegment Expenses	0	0	0	111,705	0	0	0	0	111,705
Impairment	0	0	0	0	0	0	0	0	0
Other direct overheads	112,273	213,277	51,546	125,325	576,083	33,255	698	10,866	1,123,323
	321,006	802,132	189,361	1,758,619	2,086,884	122,008	1,351,278	10,866	6,642,155
<b>GROSS PROFIT/(LOSS)</b>	<b>105,799</b>	<b>291,301</b>	<b>89,094</b>	<b>646,575</b>	<b>293,572</b>	<b>92,152</b>	<b>246,378</b>	<b>92,955</b>	<b>1,857,825</b>
<b>LESS: APPORTIONED COSTS</b>									
Workshop charge	9,273	15,950	11,870	0	3,053	-	0	0	40,147
General Administration	63,211	108,723	80,910	499,231	183,860	45,362	94,088	7,883	1,083,268
	72,484	124,673	92,780	499,231	186,913	45,362	94,088	7,883	1,123,415
<b>TOTAL EXPENSES</b>	<b>393,491</b>	<b>926,805</b>	<b>282,141</b>	<b>2,257,850</b>	<b>2,273,797</b>	<b>167,371</b>	<b>1,445,366</b>	<b>18,749</b>	<b>7,765,570</b>
<b>PROFIT/(LOSS) BEFORE TAXATION</b>	<b>33,314</b>	<b>166,627</b>	<b>(3,686)</b>	<b>147,344</b>	<b>106,659</b>	<b>46,789</b>	<b>152,290</b>	<b>85,072</b>	<b>734,409</b>
<b>INCOME TAX EXPENSES (PROVISION)</b>									<b>(268,889)</b>
									<b>0</b>
<b>PROFIT FROM CONTINUING OPERATIONS</b>									<b>465,521</b>

**ABC TRANSPORT PLC**  
**CONSOLIDATED SEGMENT PERFORMANCE STATEMENT**  
**FOR THE HALF YEAR ENDED JUNE 30, 2024**

2024	COACH N'000	SPRINTER N'000	SHUTTLE N'000	CARGO N'000	HAULAGE N'000	(CTI) N'000	TRADING/TRUC N'000	OTHERS N'000	TOTAL N'000
Income									
Gross Segment Revenue	254,709	659,425	163,691	1,613,704	1,209,599	150,263	1,034,248	0	5,085,639
Intersegment Revenue	60,681	47,257	3,791				0		111,729
Total Revenue	315,390	706,682	167,483	1,613,704	1,209,599	150,263	1,034,248	0	5,197,368
Other Income		26,615	32,050	60,427	0	0	9,997	96,475	225,564
	315,390	733,297	199,532	1,674,131	1,209,599	150,263	1,044,245	96,475	5,422,932
<b>LESS: DIRECT COSTS</b>									
Material	145,222	280,252	52,408	882,941	464,799	35,308	547,560	0	2,408,491
Wages & Salaries	30,847	48,198	15,809	285,142	39,428	9,446	22,310	0	451,180
Depreciation-Direct	30,657	83,277	30,657	0	91,970	10,219	11,401		258,180
Depreciation-Apportioned	3,467	8,290	8,742	0	4,974		0	0	25,472
Finance Lease Charges	6,718	14,946	4,317	0	194,153	3,963	27,052	0	251,150
Operating Lease Charges	0	0	0	87,716	0	0	0	0	87,716
Intersegment Expenses	-	-	-	111,729	-	-	-	0	111,729
Impairment	0	0	0	0	0	0	0	0	0
Other direct overheads	84,941	182,713	41,516	74,383	237,045	52,508	7,281	18,694	699,081
	301,852	617,676	153,449	1,441,911	1,032,370	111,444	615,604	18,694	4,293,000
<b>GROSS PROFIT/(LOSS)</b>	<b>13,538</b>	<b>115,621</b>	<b>46,083</b>	<b>232,220</b>	<b>177,229</b>	<b>38,819</b>	<b>428,641</b>	<b>77,781</b>	<b>1,129,933</b>
<b>LESS: APPORTIONED COSTS</b>									
Workshop charge	9,306	13,295	10,968	0	3,597	-	0	0	37,167
General Administration	79,941	138,838	94,216	214,845	62,108	30,000	529,277		1,149,226
	89,247	152,133	105,185	214,845	65,705	30,000	529,277	0	1,186,393
<b>TOTAL EXPENSES</b>	<b>391,099</b>	<b>769,809</b>	<b>258,634</b>	<b>1,656,756</b>	<b>1,098,075</b>	<b>141,444</b>	<b>1,144,881</b>	<b>18,694</b>	<b>5,479,393</b>
<b>PROFIT/(LOSS) BEFORE TAXATION</b>	<b>(75,709)</b>	<b>(36,512)</b>	<b>(59,101)</b>	<b>17,375</b>	<b>111,524</b>	<b>8,819</b>	<b>(100,636)</b>	<b>77,781</b>	<b>(56,461)</b>
<b>INCOME TAX EXPENSES (PROVISION)</b>									<b>(135,230)</b>
									<b>0</b>
<b>PROFIT FROM CONTINUING OPERATIONS</b>									<b>(191,691)</b>

**ABC TRANSPORT PLC**  
**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS**  
**FOR THE HALF YEAR ENDED JUNE 30, 2025**

**1 General information**

ABC Transport Plc was incorporated in April 1993. The Company's business is road passenger transportation between major cities in the south, north central and Abuja.

In July 2004, the Company commenced road passenger transportation on the west coast between Lagos Nigeria and Accra Ghana. ABC Transport Ghana in which ABC Transport Plc owns a 99% equity stake was incorporated in 2007 to provide transport services within Ghana and to offer passenger and cargo handling service to ABC Transport Plc.

ABC Transport Plc is also involved Haulage Services and Hospitality business at its City Transit Inn (CTI), Abuja. In January 1, 2023, the Cargo Segment of the company transformed into subsidiary with the company owning a 99% equity stake

ABC Transport Plc which became public company in 2005 equally owns 50% equity stake in Transit Support Services Ltd, a trading company engaged in the importation, sales of vehicles spares and installation of motor vehicle speed governing devices and assembly of heavy duty trucks and a 5% stake in ABC Express Courier (ABEX) Ltd.

**Going Concern**

The Group's management has made assessment of the Group's ability to continue as a going concern and is satisfied that the Group has the resources to continue in business for the foreseeable future. Furthermore, management is not aware of any material uncertainties that may cast doubt upon the Group's ability to continue as a going concern. Therefore, the financial statements are prepared on going concern basis.

**2 Basis of preparation of Second quarter account**

This consolidated financial statement for second quarter months ended March 31, 2025 has been prepared in accordance with the International Financial Reporting Standard (IFRS) set by International Accounting Standard Board (IASB) and specifically in compliance with Interim Financial Reporting (IAS 34). The financial report should be read in conjunction with the Group's audited financial statements for 2024 which presents the company's IFRS policies.

The financial statements are prepared on the historical cost basis of accounting. The financial statements are presented in Naira, which is the functional currency of the economic environment in which the entity operates and are presented in thousands of Naira.

**3 New standards, amendments, interpretations issued but not yet effective**

The following new pronouncements, considered relevant to the Company, are not yet effective as at January 1, 2025 and have not been early adopted by the Company. The Company's assessment of the impact of these new standards, interpretations or amendments is set out below.

**Lack of Exchangeability (Amendments to IAS 21)**

The amendments to IAS 21 address the issue of currency exchangeability and provide guidance on determining the exchange rate when a currency is not exchangeable. These amendments require entities to assess whether a currency can be exchanged into another currency within a normal administrative delay and through a market or exchange mechanism that creates enforceable rights and obligations. If a currency is not exchangeable, entities must estimate the spot exchange rate at the measurement date

Additionally, the amendments mandate disclosures that enable users of financial statements to understand the impact of a currency not being exchangeable. These disclosures include qualitative and quantitative information about the lack of exchangeability and its effects on the entity's financial position. The amendments are effective for annual reporting periods beginning on or after January 1, 2025

The amendments are effective for annual periods beginning on or after 1 January 2025 to changes in accounting policies and changes in accounting estimates that occur on or after the beginning of that period, with earlier application permitted.

The amendment will be appropriate applied when the circumstances to demand

## Presentation and Disclosure in Financial Statements - IFRS 18

This new standard deals with the presentation and disclosure of information in general-purpose financial statements; new requirements:

- specified totals or subtotals within the statement of profit or loss.
- disclosure of management-defined performance measures; over the coverage period.
- aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes; and
- consequential amendments to other accounting standards.

The effective date is 1 January 2027.

## IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information

This new standard requires entities to disclose information about sustainability-related risks and opportunities that

The amendments are effective for annual reporting periods beginning on or after 1 January 2028, with earlier

### 4 Summary of significant accounting policies

The significant accounting policies set out below have been applied consistently to all years presented in these consolidated financial statements unless otherwise indicated.

### 5 Contingent liabilities/Litigation settlements

There were no additions to contingent liabilities within the period. Though a few cases came up within the period, the company does not expect material liabilities to arise thereupon,

There were no litigation settlements within the period under review. However, the company is in talks for court settlement in some ongoing cases.

### 6 Related party transactions

The Group has business relationship with Rapido Ventures Ltd, Abex Express, Mayfair and Transit Support services

#### Mayfair Hotels and Suites

The wife of ABC's Transport plc founder is the managing director of Mayfair Hotels

Included in "Trade and other Payables" is N939,000 due to Mayfair as at 30/6/2025

#### Transit Supports Services Ltd.

ABC Transport Plc owns 50% equity in Transit Support services Ltd. During the period under review, invoices from Transit Support Services to ABC Transport Plc was N310m while the total amount of invoices from ABC Transport Plc to Transit Support Services was zero. Included in "Trade and other Receivable" is N93.58m due to Transit support services as at 30/6/2025

### 7 Events occurring after the reporting period

There have not been significant events after the interim period that could alter the current position

### 8 Debt and equity securities, loan repayments and financing arrangements

There were no issuances or repurchases of debt securities within the period.

Borrowings	GROUP	COMPANY
	N'000	N'000
Opening balance (1/1/2025)	1,845,129	1,761,774
New borrowings	385,770	229,000
Repayments	(765,244)	(563,007)
Closing balance (30/6/2025)	1,465,655	1,427,767
Current portion	718,791	680,903
Non-current portion	746,864	746,864
Total	<b>1,465,655</b>	<b>1,427,767</b>

### 9 Dividends

No dividend was declared based on the performance for the period.

### 10 Financial instruments

An unclaimed dividend pool of N14,653,65373 was transferred in Aug'12 from the custody of Stanbic IBTC Asset Management Ltd for investment to the benefit of the company in line with the provisions of the Investment and Securities Act 2007. Fair value gain of N2.042m earned within the period Jan 2025 - June 2025 is included in the interest income reported in P or L. The fund was valued at N15.9m as at 30/6/25. Unclaimed dividend fund stands at N50.08m as reported under note 7 (Trade and other payables)

### 11 Restructurings

There were no restructuring or reversals relating to same within the period under review

### 12 Changes in estimates/Prior year adjustments

There were no material prior year adjustments due to either errors or misstatements

### 13 .Impairments/Write-down of inventory to NRV

No impairments were recognized on property, plant and equipment .

There were no write-downs of inventory to net realizable value.

## 14 Risks and Uncertainties

The group's principal risk and uncertainty exposures are as enunciated in the 2024 audited financial statement

## 15 Key events within the interim period

No event or transaction has occurred since the reporting date, which would have had material effect on the financial statements as at that date or which needs to be mentioned in the financial statements in the interest of fair presentation of the Company's financial position as at the reporting date or its results for the year that ended.

## 16 Earnings Per Share

The earnings and weighted average number of ordinary shares used in the report

	Group	
	2025 =N=000	2024 =N=000
Profit attributable to equity Shareholders	411,681	(97,048)
Weighted number of ordinary shares for the purpose of basic earning per share	2,392,622	2,392,622
Weighted number of ordinary shares for the purpose of diluted earning per share	2,392,622	2,392,622
	Company	
	2025 =N=000	2024 =N=000
Profit attributable to equity Shareholders	224,350	54,046
Weighted number of ordinary shares for the purpose of basic earning per share	2,392,622	2,392,622

## 17 Compliance with Rule on Securities Trading

In compliance with Rule 17.15 Disclosure of dealings in issuers' shares, Rulebook of Exchange 2015(Issuers' Rule) ABC Transport Plc maintains a security Trading Policy which guides Directors, Audit Committee members, employees and individuals categorised as insiders as to their dealing in the company shares. the Policy undergoes periodic reviews by the Board and its updated accordingly. the company has made specific inquires of all its Directors and other insiders and the company is not aware of any infringement on this policy during the period.

## 18 Shareholding Structure/Free Float Status

Description	30-Jun-25		30-Jun-24	
	Unit	Percentage	Unit	Percentage
Issued Share Capital	2,392,621,774	100%	2,392,621,774	100%
<b>Substantial Shareholdings (5% and above)</b>				
Mr. Francis Nneji	1,052,380,000	43.98%	1,051,680,000	43.96%
Rapido Ventures Ltd.	336,844,353	14.08%	330,767,094	13.82%
Drolemoc Farms Ltd.	296,835,881	12.41%	279,835,881	11.70%
Total Substantial Shareholdings	1,686,060,234	70.47%	1,662,282,975	69.47%
<b>Directors' Shareholdings (direct and indirect), excluding directors with substantial interests</b>				
Prince Olumide Obayomi (Indirect - Representing Royal Funbay Ltd.)	5,720,000	0.24%	5,720,000	0.35%
Prince Olumide Obayomi (Direct)	110,000	0.00%	110,000	0.01%
Mr. Francis Nneji	----	----	----	----
Mr. Francis Nneji (Indirect - Rapido Ventures)	----	----	----	----
Mr. Jude Nneji (Direct)	30,580,213	1.28%	30,580,213	1.28%
Mr. Bamidele Asije (Direct)	700,000	0.03%	700,000	0.03%
Alhaji Kabiru Yusuf (Direct)	1,474,000	0.06%	1,474,000	0.06%
Mr. Rex Okoro	1,000,000	0.04%	1,000,000	0.04%
Mrs. Ifeoma Okoye	----	----	----	----
Mr. Emmanuel Chilaka Nwanna	----	----	----	----
Total Directors' Shareholdings	39,584,213	1.65%	39,584,213	1.77%
<b>Other Influential Shareholdings</b>				
Mr. Victor Nneji	24,887,940	1.04%	44,848,040	1.87%
Total Other Influential Shareholdings	24,887,940	1.04%	44,848,040	1.87%
<b>Free Float in Units and Percentage</b>	642,089,387	26.84%	645,906,546	27.00%
<b>Free Float in Value</b>	<b>₦ 4,815,670,402.50</b>		<b>₦ 7,040,381,351.40</b>	

### Declaration:

(A) ABC Transport Plc with a free float percentage of 26.84% as at 30 June 2025, is compliant with The Exchange's free float requirements for companies listed on the Main Board.

(B) ABC Transport Plc with a free float value of ₦7,040,381,351.40 as at 30 June 2025, is compliant with The Exchange's free float requirements for companies listed on the Main Board.