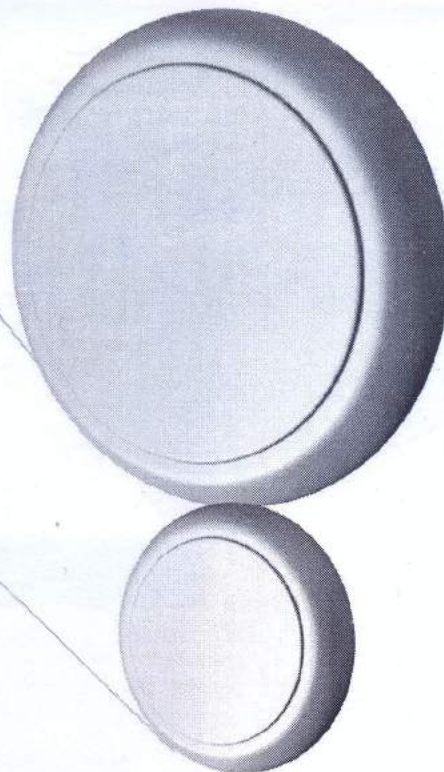


**MULTIVERSE MINING AND EXPLORATION PLC.  
IFRS UNAUDITED FINANCIAL STATEMENTS FOR  
THE PERIOD ENDED 30TH JUNE, 2022.**



# **MULTIVERSE MINING AND EXPLORATION PLC**

**IFRS UNAUDITED FINANCIAL STATEMENTS FOR THE  
PERIOD ENDED 30<sup>th</sup> JUNE, 2022**

**MULTIVERSE MINING AND EXPLORATION PLC  
UNAUDITED FINANCIAL REPORTS  
FOR THE PERIOD ENDED 30<sup>TH</sup> JUNE, 2022**

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CERTIFICATION PURSUANT TO SECTION 60(2) OF INVESTMENT AND SECURITIES  
ACT NO. 29 OF 2007

We the undersigned hereby certify the following with regards to our financial statements for the second quarter ended 30<sup>th</sup> June, 2022 that:

- a) We have reviewed the report;
- b) To the best of our knowledge, the report does not contain:
  - I. Any untrue statement of a material fact, or
  - II. Omit to state a material fact, which would make the statement, misleading in light of the circumstance under which such statements were made;
- c) To the best of our knowledge, the financial statement and other financial information included in the report fairly present in all material respects the financial condition and results of operation of the company as of, and for the periods presented in the report.
- d) We:
  - I. Are responsible for establishing and maintaining internal controls
  - II. Have designed such internal controls to ensure that material information relating to the company and its consolidated subsidiary is made known to such officers by others within those entities particularly during the period in which the periodic reports are being prepared;
  - III. Have evaluated the effectiveness of the company's internal controls as of date within 90 days prior to the report;
  - IV. Have present in the report our conclusions about the effectiveness of our internal controls based on our evaluation as of that date;
- e) We have disclosed to the auditors of the company and audit committee
  - I. All significant deficiency in the design or operation of internal controls which would adversely affect the company's ability to record, process, summarize and report financial data and have identified for the company's auditors any material weakness in internal controls, and

- II. Any fraud, whether or not material, that involves management or other employees who have significant roles in the company's internal controls;
- f) We have identified in the report whether or not there were significant changes in internal controls, or other factors that could significantly affect internal controls subsequent to the date of our evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.



.....  
Chief Financial Officer



.....  
Managing Director/CEO

**Multiverse Mining and Exploration Plc**

Unaudited Statement of Financial Position as at 30th June, 2022

**Statement of Financial Position**

Figures in thousand ('000) of Naira

	Note	June 30, 2022	December 31, 2021
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Exploration and Evaluation Assets			
Quarry Exploration			
Mine Properties	3	1,871,489	1,849,096
Property, Plant & Equipment	1	2,382,775	2,420,981
Deferred Tax Assets		18,384	18,384
<b>Total Non-current assets</b>		<b>4,272,648</b>	<b>4,288,461</b>
<b>Current Assets</b>			
Inventories	4		
Trade & Other receivables	5	12,737	15,012
Cash & cash equivalents	6	1,195	14,756
<b>Total Current assets</b>		<b>13,932</b>	<b>29,768</b>
<b>Total Assets</b>		<b>4,286,580</b>	<b>4,318,230</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Equity</b>			
Issued Capital	7	213,097	213,097
Share Premium	8	337,805	337,806
Retained (Loss)/ Earnings		(122,817)	(183,477)
<b>Equity attributable to owners of the Company</b>		<b>428,085</b>	<b>367,426</b>
<b>Non -Current Liabilities</b>			
Interest -Bearing Loans and Borrowings	9	1,199,479	888,443
Provisions for Rehabilitation	11	3,919	3,919
Provisions Assets Diminution		440,301	
Deffered Tax Liabilities	13		
<b>Total Non-current liabilities</b>		<b>1,643,699</b>	<b>892,362</b>
<b>Current Liabilites</b>			
Interest -Bearing Loans and Borrowings	9	1,505,592	2,286,923
Trade payables & Accrued Liabilities	10	698,237	750,685
Income Tax Payable	12	10,968	20,835
Bank Overdraft			
<b>Current liabilities</b>		<b>2,214,797</b>	<b>3,058,443</b>
<b>Total liabilities</b>		<b>3,858,495</b>	<b>3,950,804</b>
<b>Total equity and liabilities</b>		<b>4,286,580</b>	<b>4,318,230</b>

BY ORDER OF THE BOARD

25th July, 2022

  
 Ayedun Fasina

Managing Director

FRC/2013/ICAN/00000004147

  
 Fasinu Solomon

Chief Accountant

FRC/2013/ICAN/00000004146

**Multiverse Mining and Exploration Plc**
**Unaudited Statement of Profit or Loss and Other Comprehensive Income for the Period Ended 30th June, 2021**
**Comprehensive Income Statement**

Figures in thousand ('000) of Naira	Notes	Current Period		Cummulative Period to Date	
		June 30, 2022 =N=	June 30, 2022 =N=	June 30, 2021 =N=	June 30, 2021 =N=
<b>Income Statement</b>					
Revenue	2a	124,053	251,591	43,309	73,883
Cost of Sales		(4,090)	(16,625)	(104)	(283)
<b>Gross Profit</b>		<b>119,963</b>	<b>234,966</b>	<b>43,205</b>	<b>73,600</b>
<b>Profit on Sales of Fixed Assets</b>		-	-	-	-
<b>Inventoty items Expensed</b>		-	-	-	-
<b>Impairment on Property,Plant and Equipment</b>		-	-	-	-
Other Income (Deposit for VAT )		4,615	4,615		
Administrative /Operating Expenses	12	(61,149)	(90,156)	(31,512)	(46,428)
Depreciation Charges	14	(11,106)	(26,211)	(12,706)	(25,394)
<b>Operating (loss)/Profit</b>		<b>52,323</b>	<b>123,214</b>	<b>(1,013)</b>	<b>1,778</b>
Finance Revenue					
Finance costs	13	(32,258)	(62,554)	(14,421)	(30,417)
<b>Loss / Profit Before Income Tax</b>		<b>20,065</b>	<b>60,660</b>	<b>(15,434)</b>	<b>(28,639)</b>
Taxation					
<b>Loss / Profit After Income Tax</b>		<b>20,065</b>	<b>60,660</b>	<b>(15,434)</b>	<b>(28,639)</b>
Other Comprehensive Income					
<b>Total Comprehensive income for the period Net of Tax</b>		<b>20,065</b>	<b>60,660</b>	<b>(15,434)</b>	<b>(28,639)</b>
(Loss)/Profit for the Period attributable to:					
Owners of the Company		20,065	60,660	(15,434)	(28,639)
Non Controlling Interest					
		<b>20,065</b>	<b>60,660</b>	<b>(15,434)</b>	<b>(28,639)</b>
Total comprehensive income for the period attributable to:					
Owners of the Company		20,065	60,660	(15,434)	(28,639)
Non Controlling Interest					
		<b>20,065</b>	<b>60,660</b>	<b>(15,434)</b>	<b>(28,639)</b>
Earnings per share (kobo) Basic		0	1	(0)	(1)
Earnings per share (kobo) diluted		0	1	(0)	(1)

The financial statements for the quarter ended June 30, 2022 has been prepared in accordance with the International Financial Reporting Standards (IFRS) as required by the Financial Reporting Council of Nigeria.

**BY ORDER OF THE BOARD**


Yetunde Martins

**Equity Union Limited**

(Corporate Secretaries/Nominees)

FRC/2013/NBA/00000003399

**Multivers Mining and Exploration Plc**

Unaudited IFRS Results For The Period Ended 30th June, 2022

Statement of Changes in Equity  
Figures in thousand ('000) of Naira

	Share Capital	Share Premium	Retained Earnings	Total Equity
Balance at 1 January 2021	2,130,969	1,242,082	(3,019,654)	353,397
Correction of Prior Year Error				-
Profit / (Loss) for the Period Before Tax			(28,639)	(28,639)
At June 30, 2021	<u>2,130,969</u>	<u>1,242,082</u>	<u>(3,048,293)</u>	<u>324,758</u>
Balance at 01 January 2022	213,097	337,806	(183,477)	367,426
Profit / (Loss) for the Period Before Tax			60,660	60,660
At June 30, 2022	<u>213,097</u>	<u>337,806</u>	<u>(122,817)</u>	<u>428,085</u>

## Multiverse Mining and Exploration Plc

### CASHFLOW STATEMENT

FOR THE PERIOD ENDED 30TH JUNE, 2022

	June . 30 2022 =N=	June 30 2021
<b>CASHFLOW FROM OPERATING ACTIVITIES</b>		
Cash Receipts from Customers	251,591	73,883
Cash paid to Suppliers, Employees and Operating Expenses	(161,744)	(52,798)
Tax Paid	(10,200)	(2,162)
Net VAT Paid	(4,738)	(135)
<b>Net Cash Flow from Operating Activities</b>	<b>74,909</b>	<b>18,788</b>
<b>CASHFLOW FROM INVESTING ACTIVITIES</b>		
Investment in Acquisition and Exploration Assets	-	-
Expenditures on Mine Development	(3,600)	-
Expenditures on Land, Plant and Development	-	-
Mines Expenditure Recovered	-	-
Proceeds from Investment in Joint Operation / Other Income	-	-
<b>Net Cash flow from Investing Activities</b>	<b>(3,600)</b>	<b>-</b>
<b>CASHFLOW FROM FINANCING ACTIVITIES</b>		
Proceed from Loans and Borrowings	-	-
Facility/Interest Paid	(76,200)	(20,000)
Dividends Paid	-	-
Unclaimed Dividend Warrant	3,439	3,439
Deposit for Shares	-	-
Deposit for Products	-	-
<b>Net Cash(used in)/from Financing Activities</b>	<b>(72,761)</b>	<b>(16,561)</b>
<b>Net Increase/(Decrease) in Cash</b>	<b>(1,452)</b>	<b>2,227</b>
<b>Cash and Cash Equivalents at the Beginning of the Period</b>	<b>2,647</b>	<b>420</b>
<b>Cash and Cash Equivalents at the End of the Period</b>	<b>1,195</b>	<b>2,647</b>
<b>Represented By:</b>		
<b>Bank and Cash Balance</b>	<b>1,195</b>	<b>2,647</b>

**Multiverse Mining and Exploration Plc**  
**STATEMENT OF VALUE ADDED**  
**FOR THE PERIOD ENDED 30TH JUNE 2022**

	<u>June 30</u> <u>2022</u>	%	<u>June 30</u> <u>2021</u>	%
	=N=		=N=	
Revenue / Income	251,591		73,883	
Value of Services	(51,990)		(15,445)	
Other Income				
<b>Value Added for Distribution</b>	<b><u>199,601</u></b>	<b><u>100</u></b>	<b><u>58,438</u></b>	<b><u>100</u></b>
<b>Apply as Follows:</b>				
<b>In Payment to Government</b>				
Taxation -	14,938	7	2,337	4
Royalty	-		-	
<b>In Payment to Employees</b>				
Salaries , Wages and Pension	16,446	8	9,935	17
Staff Welfare				
<b>Capital Provider</b>				
Bank Charges	62,554	31	30,417	52
Dividends Paid				
<b>Retained in Business for Expansion &amp; Development</b>				
Depreciation	45,003	23	44,188	76
Retained Profit / (Loss)	60,660	30	(28,439)	(49)
	<b><u>199,601</u></b>	<b><u>100</u></b>	<b><u>58,438</u></b>	<b><u>100</u></b>

Multivers Mining and Exploration Plc  
 Unaudited IFRS Results For The Period Ended June, 30, 2022  
 Notes to the Accounts

1 Fixed Assets

1.1 Property, plant and equipment

Figures in thousand ('000) of Naira

	Plant & Machinery	Site Cost	Building	Workshop Tools & Sundries Equipment	Motor Vehicle	Electricity Project	Office Equipment	Computer & IT Equipment	Furniture & Fittings	Total
	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
At 1st January 2021	3,006,893	251,042	7,132	45,333	83,169	9,703	12,234	12,824	8,707	3,437,037
Addition During the Year	-	-	-	-	-	-	383	100	921	1,404
Disposals/Assets Written Off	-	-	-	-	-	-	-	-	-	-
As at 31st December, 2021	3,006,893	251,042	7,132	45,333	83,169	9,703	12,617	12,924	9,628	3,438,441
Addition During the Year	-	-	-	-	6,056	-	742	-	-	6,798
Disposals/Assets Written Off	-	-	-	-	-	-	-	-	-	-
As at 30th June, 2022	3,006,893	251,042	7,132	45,333	89,225	9,703	13,359	12,924	9,628	3,445,239
<b>DEPRECIATION</b>										
At 1 January, 2021	635,054	118,427	4,317	45,333	83,160	9,703	12,234	12,020	8,707	928,955
Charges for the Year	75,172	12,552	357	28	-	-	-	290	107	88,506
Accum. Depr. On Disposal	-	-	-	-	-	-	-	-	-	-
As at 31st December, 2021	710,226	130,979	4,674	45,361	83,160	9,703	12,234	12,310	8,814	1,017,461
Charges for the Year	37,586	6,276	178	-	757	-	56	58	92	45,003
Accum. Depr. On Disposal	-	-	-	-	-	-	-	-	-	-
As at 30th June, 2022	747,812	137,255	4,852	45,361	83,917	9,703	12,290	12,368	8,906	1,062,464
<b>NET BOOK VALUE</b>										
As At 30th, June 2022	2,259,081	113,787	2,280	-28	5,308	0	1,069	556	722	2,382,775
As at 31,December .2021	2,296,667	120,063	2,458	-28	9	0	383	804	814	2,421,170

**Multivers Mining and Exploration Plc**  
**Unaudited IFRS Results For The Period Ended 30th June, 2022**  
**Notes to the Accounts**

2A The Revenue is the Value of sales of Chipping Granites invoiced to the third party during the Period.

**Figures in thousand ('000) of Naira**

	=N= June 2022	=N= June 2021
Sales of Goods::		
Granites		
Dust	-	566
Stone Base	-	
Quarry Waste	-	
Hard Core	-	
Quarry Operations	61,535	317
Mining Operations (Lead Ore / Zinc	190,056	73000
	<u>251,591</u>	<u>73,883</u>

The Principal categories are sale of Granites, Dust, Stone Base, Hard Core, Big Lump and Quarry Waste. The entity's reportable segment under IFRS 8 are therefore as follows:

Stone Dust: This segment is involved in the production of Asphalt, interlocking paving stones and blocks

Granite : This segment is involved in the production of different sizes of granites (5mm-10mm,10mm-19mm 19mm-25mm, 25mm-35mm) used in Asphalt production, Concrete works in houses roads, bridges and embarkments.

Stone Base: This Segment is involved in the production of 0mm-50mm stones used in road Construction

Hard Core: This Segment produces Hard Core used in Base works of roads and earth solidification

Big Lump: This Segment produces Big Lumps used as Building Barriers.

Mining Operation : This Segment is involved in mining of Lead / Zinc ore.

Figures in thousand ('000) of Naira		June 2022	December..2021
<b>2A EXPLORATION AND EVALUATION ASSETS</b>			
Cost as at 1,January 2022		-	-
Additions		-	-
Transferred to Mines Under Construction		-	-
<b>Cost as at 30th June, 2021</b>		<b>-</b>	<b>-</b>
Provision for Impairment as at 1 January		-	-
Impairment Change for the Year		-	-
Reversal of Previously Recognised Impairment		-	-
<b>Provision for Impairmentn as at 30 June., 2022</b>		<b>-</b>	<b>-</b>
<b>Net Book Value as at 30th June, 2022</b>		<b>-</b>	<b>-</b>
<b>3 MINE PROPERTIES</b>			
	<b>MINE SITE UNDER CONSTRUCTION</b>	<b>QUARRY SITE (AKAMPA)</b>	<b>TOTAL</b>
Cost as at January 1, 2022	1,807,437	-	1,807,437
Additions during the Year	41,659	-	41,659
Transferred from Exploration and Evaluation Assets	-	-	-
<b>Cost as at December 31, 2021</b>	<b>1,849,096</b>	<b>-</b>	<b>1,849,096</b>
Addition during the Period	22,393	-	22,393
<b>As bat 30th June , 2022</b>	<b>1,871,489</b>	<b>-</b>	<b>1,871,489</b>
	<b>,June 2022</b>	<b>December 2021</b>	
<b>Additions to Mine Site under Construction</b>	<b>,=N=000</b>	<b>,=N=000</b>	
Non Cash Element	18,793	37,586	
Cash Element	3,600	4,073	
	<b>22,393</b>	<b>41,659</b>	
	<b>June , 2022</b>	<b>December., 2021</b>	
<b>4) INVENTORIES</b>			
These comprise:			
Finished Goods	-	-	
Work-in-Progress	-	-	
Consumables	-	-	
<b>As at 30th June, 2022</b>	<b>-</b>	<b>-</b>	
Work in progress relates to uncrushed blasted rocks at the Quarry pit. Cost include drilling, The Directors consider that the realisable value of stock is not lower than the book value			

Figures in thousand ('000) of Naira

	June 30, 2022 =N=	December 31, 2021 =N=
<b>5) Trade &amp; Other receivables</b>		
Trade Debtors/Receivables	-	2,052
Less: Provision for impairment of trade & other receivables 5.1	-	-
	<u>                    </u>	<u>                    </u>
		2,052
Other receivables	7,137	1,957
Prepayments -- Rent	5,600	1,000
	<u>                    </u>	<u>                    </u>
	<u>12,737</u>	<u>5,009</u>

Due to their short term nature, the carrying amount of the trade and other receivables approximates their fair value.

**5.1) Provision for impairment of receivables**

At start of the year	-	-
Additions during the year	-	-
Write back	-	-
	<u>                    </u>	<u>                    </u>
At end of the year	<u>                    </u>	<u>                    </u>

Other classes within trade and other receivables do not contain any impaired assets. No receivable is pledged as security for borrowings.

**6) Cash and Cash Equivalents**

Cash in Hand	-	-
Cash at Bank	1,195	4,112
Fixed Deposit	-	-
	<u>                    </u>	<u>                    </u>
<b>As at June 30, 2022</b>	<u>1,195</u>	<u>4,112</u>

For the purposes of the cash flow statement, cash and cash equivalents comprise cash in hand, deposits held at call with banks and investments, net of bank overdrafts. In the statement of financial position, bank overdrafts are included in borrowings in current liabilities.

Figures in thousand ('000) of Naira

	June 30, 2022	December 31, 2021
	=N=	=N=
<b>7) SHARE CAPITAL</b>		
<b>Authorised:</b>		
4,500,000,000 Ordinary Shares of 50k each	<u>2,250,000</u>	<u>2,250,000</u>
<b>Issued and Fully Paid:</b> Ordinary Share of 50k each		
At 1st January	213,097	213,097
Transfer from Share Premium		-
<b>As at 30th June 2022</b>	<u>213,097</u>	<u>213,097</u>
<b>8) Share Premium</b>		
At 1 January	337,805	337,806
Transfer to share capital		-
Listing Cost		-
<b>As at 30th June, 2022</b>	<u>337,805</u>	<u>337,806</u>
<b>RETAINED EARNINGS</b>		
As at 1 January	(183,477)	(183,477)
Correction of Prior Year Error		-
Total Comprehensive (Loss) / Profit for the Period	60,660	
Other Transfer		-
Share Capital Reserve from Joint Operations		-
<b>As at 30th June, 2022</b>	<u>(122,817)</u>	<u>(183,477)</u>
<b>9) Borrowings</b>		
The borrowings are made up as follows:		
<b>Non-current</b>		
Term loans - Non Current as at 30th June, 2022	<u>1,199,479</u>	<u>620,986</u>
<b>Current</b>		
Term Loan - Current Obligation	1,505,592	2,599,970
Bank overdraft		-
<b>As at 30th June, 2022</b>	<u>1,505,592</u>	<u>2,599,970</u>
<b>Total borrowings</b>	<u>2,705,071</u>	<u>3,220,956</u>

**Multivers Mining and Exploration Plc**

Unaudited IFRS Results For The Period Ended 30th June, 2022

Notes to the Accounts (Cont'd)

**9.1 Components of Non Current Borrowing**

Figures in thousand ('000) of Naira

Non-Current	NEXIM Bank 1 =N=	NEXIM Bank 2	Access Bank Plc =N=	Unity/BOI =N=	Term Loan-BOI =N=	UBN-Term Loan =N=	Total =N=
Non current term loan is analysed as follows:							
At the start of the year Jan. 1	855,519	13,925	-	18,999	-	855,857	1,744,300
Additions During the Year							
Current Portfolio on Non-Current Loan	(47,529)	(13,925)	-	(18,999)	-	(74,067)	(154,520)
Reconciliation / Reconstruction Adjustment						(390,301)	(390,301)
<b>As at Period Ended June.30, 2022</b>	<b>807,990</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>391,489</b>	<b>1,199,479</b>
<b>Componets of Current Borrowing:</b>							
Facility Type/Purpose	NEXIM Bank 1 =N=	NEXIM Bank 2 =N=	Access Bank Plc =N=	Unity/BOI =N=	Term Loan-BOI =N=	UBN-Term Loan =N=	Total =N=
Opening Balance	43,609	221,382	239,654	746,535	195,441	-	1,446,621
Addition / Restructuring	-	-	-	-	-	-	0
Interest Capitalised During the Period	54,678	1,366	-	-	-	-	56,044
Matured Principal	47,529	12,599	-	18,999	-	74,067	153,194
Payments	(76,200)	-	-	-	-	(74,067)	(150,267)
<b>Balance as at 30th June, 2022</b>	<b>69,616</b>	<b>235,347</b>	<b>239,654</b>	<b>765,534</b>	<b>195,441</b>	<b>0</b>	<b>1,505,592</b>
<b>As at 30th June, 2022</b>	<b>877,606</b>	<b>235,347</b>	<b>239,654</b>	<b>765,534</b>	<b>195,441</b>	<b>391,489</b>	<b>2,705,071</b>
<b>As at 31st December 2021</b>	<b>899,128</b>	<b>235,307</b>	<b>239,654</b>	<b>765,534</b>	<b>195,441</b>	<b>855,857</b>	<b>3,190,921</b>
<b>CURRENT INTEREST AND MATURED PRINCIPAL</b>							
	NEXIM Bank		Access Bank Plc	Unity/BOI	Term Loan-BOI	UBN-Term Loan	Total
<b>NON CURRENT OBLIGATION</b>	807,990	-	-	-	-	391,489	1,199,479
<b>CURRENT OBLIGATION</b>	69,616	235,347	239,654	765,534	195,441	0	1,505,592
	<b>877,606</b>	<b>235,347</b>	<b>239,654</b>	<b>765,534</b>	<b>195,441</b>	<b>391,489</b>	<b>2,705,071</b>

**Multivers Mining and Exploration Plc**

Unaudited IFRS Results For The Period Ended 30th June, 2022

Notes to the Accounts (Cont'd)

Figures in thousand ('000) of Naira

9.2 Bank loans is further analysed below

Non Current:			Security	Facility Amount	Draw/Balance June, 2022	Draw down/Balance Dec, 2021
Facility Type/Purpose	Tenure	Interest rate				
Nexim 1	5 years	12%	Legal Mortgage over Assets	400,000	807,990	855,519
Nexim 2	3 years	12%	Legal Mortgage over quarry site and personal guarantees of all Directors	100,000	-	13,925
Other term loan: Unity Bank /Boi Refinanci	12mths	5%	Legal Mortgage over the head office building	100,000	-	18,999
Access Bank Plc	10 years	7%	Legal Mortgage over Assets	242,417	-	-
Term Loan- BOI	9yrs, 6 mths	5%	Legal Mortgage over Assets	270,000	-	-
UBN - Term Loan	4years		Legal Mortgage over Assets	150,000	391,489	-
Total Non-current loan					1,199,479	888,443
Less: Current portion of non-current loan as at 30 June, 2022					1,199,479	888,443
<b>Current:</b>						
Facility Type/Purpose					Draw down /Balance June, 2022	Draw down/Balance Dec.,2021
					=N=	=N=
Opening bal						-
Current obligation					1,505,592	2,599,970
Payment during the period					-	-
					1,505,592	2,599,970

**Multivers Mining and Exploration Plc**

Unaudited IFRS Results For The Period Ended 30th June, 2022

Notes to the Accounts (Cont'd)

Figures in thousand ('000) of Naira	June 30, 2022	December 31, 2021
10) <b>Trade and other payables</b>		
Trade payables	485,790	501,953
Other payables (Note 10.1)	212,447	217,285
	<u>698,237</u>	<u>719,238</u>
10.1) <b>Other Payables</b>		
Employment benefits-Staff pension scheme	9,249	9,320
PAYE - Payable	9,417	10,423
Agency Sales	1,966	1,904
Unclaimed Dividend Warrant (Note	3,439	3,439
Salary Payable	186,479	190,182
VAT Payable	16	136
WHT Tax Payable	1,881	1,881
	<u>212,447</u>	<u>217,285</u>
10.2) <b>Staff Pension Scheme</b>		
As at January 1	8,619	8,678
Contributions during the year--Employees	276	255
Contributions during the year--Employer	354	387
Payment during the year		0
<b>As at 30th June, 2022</b>	<u>9,249</u>	<u>9,320</u>
11) <b>Provision for Site Rehabilitation</b>		
At 1 January	3,919	3,642
Unwinding Discount		277
	<u>3,919</u>	<u>3,919</u>
12) <b>TAXATION</b>		
As at January 1st 2022	20,835	26,982
Provision for the year - Income tax		723
- Education tax		2,218
Tax Audit Assessment Liabilities		
Payment during the year	(9,867)	(9,088)
<b>As at 30th June, 2022</b>	<u>10,968</u>	<u>20,835</u>

**Multivers Mining and Exploration Plc**

Unaudited IFRS Results For The Period Ended 30th June, 2022

Notes to the Accounts (Cont'd)

Figures in thousand ('000) of Naira	<u>June 30, 2022</u>	<u>December 31 2021</u>
<b>Trade and Other Payables</b>		
Trade Payables	46,625	46,625
Supplier Payables	17,854	17,854
Other Payables	421,311	437,474
As at 30th June, 2022	<u>485,790</u>	<u>501,953</u>

13) Per Balance Sheet : Deferred Tax		
As at January 1st	(18,384)	426
Charge/(Credit) to Profit & Loss account	-	(18,810)
As at 30th June, 2022	<u>(18,384)</u>	<u>(18,384)</u>

**Multivers Mining and Exploration Plc**

Unaudited IFRS Results For The Period Ended 30th June, 2022

Notes to the Accounts (Cont'd)

Figures in thousand ('000) of Naira

	June 30, 2022	December 31, 2021
Finance Cost	=N=	=N=
13) Bank Maintenance Charges.	357	-
Bank Interest on Government Loan--Nexim/BOI Overdraft	62,197	120,039
As at June 30, 2021	62,554	120,039

**Securities Trading Policy**

The Code of Business and Ethical Conduct of Multiverse Mining and Exploration Plc prohibits all Directors, Officers and Associates with knowledge of material non-public information from buying, selling or otherwise trading in the Company's securities or from conveying material non-public information to other persons who may use it for trading purposes. This Securities Trading Policy Statement is intended to safeguard against such trading, and against the appearance of such trading, by (i) restricting access to and transmission of non-public corporate information (ii) restricting the trading activities of Directors, Officers and Associates who may know, or be presumed to know, of material non-public information and (iii) requiring Directors, Officers and Associates to comply with the reporting regulations applicable to certain trading activities.

The policy is also intended to ensure compliance with the amended Listing Rules of the Nigerian Stock Exchange (NSE) and the Consolidated Rules and regulations of the Securities and Exchange Commission (SEC).

Having made enquiry, all Directors were found to have been complied with the required standard set out in the Rules.

**Multiverse Mining and Exploration Plc**  
**Shareholding Structure / Free Float Status**

Description	30-Jun-22		30-Jun-21	
	Unit	Percentage	Unit	Percentage
Issued Share Capital	213,096,934	100%	2,130,969,343	100%
<b>Substantial Shareholdings (5% and above)</b>				
Ayedun Fasina	50,623,320	23.76%	506,233,200	23.76%
ET& F Investment Limited	23,427,449	10.99%	234,274,497	10.99%
GWF Services Limited	22,222,222	10.43%	222,222,222	10.43%
<b>Total Substantial Shareholdings</b>	<b>96,272,991</b>	<b>45.18%</b>	<b>962,729,919</b>	<b>45.18%</b>
<b>Directors' Shareholdings (direct and indirect), excluding directors with substantial interests</b>				
Antonio John-Bede (Direct )	1,365,000	0.64%	13,650,000	0.64%
HRH (DR.) Musa Ibrahim II (Direct)	300,000	0.14%	3,000,000	0.14%
Ayodele Oluwasusi (Direct)	13,176,743	6.18%	131,767,434	6.18%
Mamman Zargana (Indirect - Representing Mainstreet Bank Capital Limited)	24,054,331	11.29%	204,543,315	9.60%
		0.00%		0.00%
		0.00%		0.00%
		0.00%		0.00%
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<b>Total Directors' Shareholdings</b>	<b>37,531,074</b>	<b>17.61%</b>	<b>339,310,749</b>	<b>15.92%</b>
<b>Other Influential Shareholdings</b>				
Heritage Capital Markets Limited	25,900,000	12.15%	259,000,000	12.15%
OFUOKWU AUGUSTINE NNAMDI	9,276,550	4.35%	92,765,500	4.35%
<b>Total Other Influential Shareholdings</b>	<b>35,176,550</b>	<b>16.51%</b>	<b>351,765,500</b>	<b>16.51%</b>
<b>Free Float in Units and Percentage</b>	<b>44,116,319</b>	<b>20.70%</b>	<b>477,163,175</b>	<b>22.39%</b>
<b>Free Float in Value</b>	<b>N 330,872,392.50</b>		<b>N 5,201,078,607.50</b>	

**Declaration:**

- (A) Multiverse Mining and Exploration Plc with a free float percentage of 20.70% as at 30 June 2022, is compliant with The Exchange's free float requirements for companies listed on the Main Board.
- (B) Multiverse Mining and Exploration Plc with a free float value of N5,201,078,607.50 as at 30 June 2021, is compliant with The Exchange's free float requirements for companies listed on the Main Board.