



ABC TRANSPORT PLC

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ABC TRANSPORT PLC

UNAUDITED GROUP FINANCIAL STATEMENTS

FOR THE THIRD QUARTER ENDED SEPTEMBER 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 NINE MONTHS ENDED SEPTEMBER 30, 2025

	Notes	Group		Company	
		2025	2024	2025	2024
Continuing operations		=N=000	=N=000	=N=000	=N=000
Revenue from contract with customer	14	11,922,947	8,053,667	6,271,711	3,921,116
Direct costs	16	(9,378,986)	(6,418,969)	(4,910,620)	(3,106,443)
Gross profit		2,543,961	1,634,698	1,361,090	814,673
Administrative expenses	17	(1,694,226)	(1,672,642)	(822,258)	(544,429)
		849,735	(37,944)	538,832	270,244
Other operating income	15	424,822	309,686	243,965	183,162
Interest income	18	0	21,050	0	0
Net fair value gains on financial assets through profit or loss	18	2,086	2,186	2,042	2,142
Other gains and losses	19	(50,313)	68,696	(26,277)	22,472
Finance costs	20	(299,476)	(362,373)	(279,187)	(323,636)
(Loss)/profit) before income tax		926,854	1,301	479,375	154,384
Income tax expense	11.	(341,185)	125,095	(183,470)	(96,004)
(Loss)/profit from continuing operations		585,669	126,396	295,905	58,380
Attributable to:			0		
Equity shareholders		546,401	78,666	295,905	58,380
Non-controlling interests		39,267	47,730		
		585,669	126,396	295,905	58,380
Other Comprehensive income:					
Net exchange differences on translating foreign operations		7,750	(201,860)		
Other comprehensive income		7,750	(201,860)		
Total comprehensive (loss)/income for the period		593,419	(75,464)	295,905	58,380
Attributable to:					
Equity shareholders		554,074	(161,584)	295,905	58,380
Non-controlling interests		39,345	(241,528)		
		593,419	(403,112)	295,905	58,380
Basic earnings per share(kobo)		24	5	12.37	2.44
Diluted earnings per share(kobo)		24	5	12.37	2.44

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 JULY
TO SEPTEMBER 30, 2025**

	Note	JULY-SEPT 2025 Group	JULY-SEPT 20 Group
		=N='000	=N='000
CONTINUING OPERATIONS			
Revenue	14	4,196,392	2,964,333
Cost of sales	16	(3,466,150)	(2,502,454)
Gross profit		730,242	461,878
Administrative expenses	17	(507,273)	(510,773)
Other operating income	15	169,934	159,453
Interest income	18	0	20,450
Net fair value gains/(losses) on financial assets at fair v		0	946
Impairment losses/Other gains a -19		0	0
Other gains and losses		(106,246)	36,806
Financing costs	20	(94,177)	(111,224)
Profit before taxation		192,480	57,537
Income tax expenses(provision)	11	(72,296)	260,325
Profit from continuing operations		120,184	317,861
Attributable to: Equity shareholders		134,721	175,714
Non-controlling interests		(14,538)	142,147
		120,182	317,861
Gains/(losses) on revaluation of PPE			
Foreign exchange translation reserve, net of tax		116,330	(57,930)
Net actuarial gains/(losses) on defined benefit plans			
foreign exchange gains/(losses) transferred to the income statement			
others			
Total comprehensive income/(loss) for the period		236,512	259,931
Attributable to: Equity shareholders	Equity shareho	249,887	118,363
Non-controlling interests		(13,375)	(141,567)
		236,512	(23,204)

ABC TRANSPORT PLC
CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

31-12-24

	Note	Group		GROUP	Company	
		2025 N'000	2024 N'000	2024 N'000	2025 N'000	2024 N'000
Non-current assets						
Property, plant and equipment	1	10,111,334	4,176,664	8,250,559	8,903,225	3,071,917
Intangible assets	12	25,954	26,880	15,896	19,298	26,284
Right of use assets		175,500	29,861	21,172	164,414	-
Investment in subsidiaries			-	0	141,470	141,470
Financial assets - FVOCI		1,845	1,845	1,845	1,845	1,845
Financial assets - FVPL			17,922	18,876		17,922
Deferred tax asset		412,435	411,997	412,435	59,864	59,864
Total non-current assets		10,727,069	4,665,169	8,720,782	9,290,116	3,319,302
Current assets						
Inventories	2	1,165,732	868,485	1,060,714	372,903	294,752
Trade and other receivables	4	519,404	335,438	754,988	566,902	391,591
Other assets	5	1,344,354	980,932	1,138,790	530,455	402,583
Cash and Cash equivalents	6	220,788	230,077	318,781	76,606	73,725
Current Tax asset		0	4,027	9,809		-
Total current assets		3,250,278	2,418,959	3,283,083	1,546,867	1,162,650
Total assets		13,977,347	7,084,127	12,003,865	10,836,982	4,481,953
Equity and reserves						
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		33,391	(967,151)	(513,010)	(111,386)	(600,829)
Other comprehensive income reserve		(70,165)	(262,172)	(77,837)	18,188	18,188
Shareholder's fund		1,594,145	401,595	1,040,071	1,537,720	1,048,277
Non-controlling interests		268,403	138,543	229,058		-
Total equity and reserves		1,862,547	540,138	1,269,129	1,537,720	1,048,277
Non-current liabilities						
Loans and borrowings	10a	652,541	1,031,485	775,844	652,541	942,259
Larfarge Advance freight fees		4,715,181	0	3,682,947	4,715,181	
Provisions	9	292,071	157,658	141,573	292,071	157,658
Deferred tax liabilities		8,526	61,912	30,970		
Total non-current liabilities		5,668,319	1,251,055	4,631,334	5,659,793	1,099,917
Current liabilities						
Loans and borrowings	10b	588,351	710,273	1,069,285	573,873	686,698
Post employment benefits - defined contribution		390,296	365,491	367,058	390,296	365,491
Post employment benefits - defined bene	13	1,720	108,733	-	-	106,771
Current tax liabilities	11	794,019	477,919	653,940	306,418	195,580
Trade and other payables	7	4,244,967	3,494,214	3,820,281	2,157,790	865,355
Contract liabilities	8	346,472	136,304	192,838	211,092	113,863
Overdraft		80,656	-	-	-	-
Total current liabilities		6,446,481	5,292,935	6,103,402	3,639,470	2,333,759
Total Liabilities		12,114,800	6,543,990	10,734,736	9,299,262	3,433,676
Total equity and liabilities		13,977,347	7,084,128	12,003,865	10,836,982	4,481,953

The consolidated and Separate financial statements were approved by the Board of Directors on 29th October 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 NINE MONTHS ENDED SEPTEMBER 30, 2025**

	Group		Company	
	2025 =N=000	2024 =N=000	2025 =N=000	2024 =N=000
Cash flow from operating activities	3,960,836	1,303,532	3,913,140	1,018,081
Interest paid				
Income tax paid				
Net cash inflow(outflow) from operating a	3,960,836	1,303,532	3,913,140	1,018,081
Cash flow from investing activities:				
Purchase of Property,plant and equipment	(3,300,533)	(269,433)	(3,198,643)	(132,761)
Purchase of Intangible assets	0	(17,274)	0	(17,274)
Sale of property, plant and equipment/Asset:	62,676	89,752	62,676	6,361
Interest received	2,086	23,236	2,042	2,142
Cash received from Investment in finance leases				
Borrowing cost on fixed assets addition				
Net cash inflow(outflow) from investing a	(3,235,772)	(173,719)	(3,133,925)	(141,532)
Cash flows from financing activities:				
Borrowings/leases-Additions	589,576		229,000	
Repayment of borrowings	(1,193,813)	(738,895)	(764,360)	(541,568)
Finance Charges	(299,476)	(362,373)	(279,187)	(323,636)
Net cash inflow(outflow) from financing a	(903,713)	(1,101,268)	(814,547)	(865,204)
Net increase(decrease) in cash and cash	(178,649)	28,545	(35,332)	11,345
Cash and cash equivalents at 1 January	318,781	201,531	111,938	62,380
Cash and cash equivalents at 30/9/2025	140,132	230,077	76,606	73,725

N:B :Overdaft is considered as part of cash and cash equivalents

**ABC TRANSPORT PLC
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025**

**Attributable to equity holders- the
Group**

	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
At 1 January 2024	1,196,310.89	434,607.00	(1,045,816.84)	(62,331.02)	92,831.83	615,601.85
Changes in equity for 2024						-
Profit for the year			78,665.99		47,729.96	126,395.95
Net exchange differences on translating foreign operations				(199,841.40)	(2,018.60)	(201,860.00)
SEPTEMBER 30, 2024	1,196,311	434,607	(967,151)	(262,172)	138,543 0	540,138
As at 1 January 2025	1,196,311	434,607	(513,010)	(77,837)	229,058	1,269,129
Profit for the year			546,401		39,267	585,669
obligation						0
Net exchange differences on translating foreign operations				7,673	78	7,750
SEPTEMBER 30, 2025	1,196,311	434,607	33,391	(70,165)	268,403 0	1,862,547

**ABC TRANSPORT PLC
SEPARATE STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025**

**Attributable to equity holders- the
Company**

	share capital =N=000	Share premium =N=000	Retained earnings =N=000	OCI reserves =N=000	Total =N=000
At 1 January 2024	1,196,311	434,607	(659,209)	18,188	989,897 0
Changes in equity for 2024					0
Profit/(Loss) for the year			58,380		58,380
SEPTEMBER 30, 2024	1,196,311	434,607	(600,829)	18,188	1,048,277
As at 1 January 2025	1,196,311	434,607	(407,291)	18,188	1,241,815
Changes in equity for 2025					0
Profit/(Loss) for the year			295,905		295,905
SEPTEMBER 30, 2025	1,196,311	434,607	(111,386)	18,188	1,537,720

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 NINE MONTHS ENDED SEPTEMBER 30, 2025
NOTES TO THE ACCOUNTS

1 PROPERTY, PLANT AND EQUIPMENT

	GROUP							Right of Use-	Right of Use-	
	MOTOR VEHICLE	EQUIP, FURN & & FITTINGS	COMPUTER & SOFTWARE	LAND	BUILDINGS	WIP	TOTAL	MV	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 01/01/2025	11,050,573	684,405	119,702	307,458	1,399,952	946,173	14,508,263		89,288	89,288
ADJUSTMENT	0						0			0
ADDITIONS/REVALUATION	2,661,282	88,022	9,223	58,170	189,769	110,540	3,117,005	182,649	880	183,529
TRANS & RECLASSIFICATION	0	0			0	(201,122)	(201,122)			0
DISPOSALS/ADJUSTMENT	(189,340)	0	0	0	0	0	(189,340)			0
BALANCE 30/9/2025	13,522,515	772,427	128,925	365,627	1,589,721	855,590	17,234,806	182,649	90,168	272,817
DEPRECIATION:										
BALANCE 01/01/2025	4,630,164	528,197	91,527	0	1,007,816	0	6,257,704		73,392	73,392
ADJUSTMENT							0			0
CHARGE	961,226	38,818	10,571	0	44,418		1,055,032	18,264	5,689	23,953
ELIMINATED ON DISPOSAL	(189,265)	0		0	0		(189,265)			0
BALANCE 30/9/2025	5,402,125	567,015	102,098	0	1,052,233	0	7,123,472	18,264	79,081	97,345
AT 30/9/2024	2,505,629	114,984	22,570	299,528	397,367	849,372	4,189,450		17,963	17,963
AT 30/9/2025	8,120,390	205,412	26,828	365,627	537,487	855,590	10,111,334	164,385	11,087	175,471

PARENT

	MOTOR VEHICL	EQUIP, FURN & FITTINGS	COMPUTER/LAND	LAND	BUILDINGS	WIP	TOTAL	Right of Use- MV
	=N=000	=N=000	=N=000	=N=000	=N=000	=N=000	=N=000	=N=000
COST/REVALUATION:								
BALANCE 01/01/2025	10,711,871	543,448	109,144	187,458	1,383,344	101,384	13,036,649	
ADDITIONS/REVALUATION	2,588,668	78,136	1,514	58,170	189,769	99,738	3,015,994	182,649
TRANS & RECLASSIFICATI	-	-	-	-	-	(201,122)	(201,122)	
DISPOSALS/ADJUSTMENT	(189,340)	-	-	-	-	-	(189,340)	
BALANCE 30/9/2025	<u>13,111,199</u>	<u>621,584</u>	<u>110,658</u>	<u>245,627</u>	<u>1,573,113</u>	<u>0</u>	<u>15,662,181</u>	<u>182,649</u>
 DEPRECIATION:								
BALANCE 01/01/2025	4,392,143	436,648	90,388	-	1,007,816	-	5,926,995	
CHARGE	847,983	22,562	5,783	-	44,418	-	920,745	18,264
TRANSFERS	93,014	7,467	-	-	-	-	100,481	
ELIMINATED ON DISPOSAL	(189,265)	-	-	-	-	-	(189,265)	
BALANCE 30/9/2025	<u>5,143,875</u>	<u>466,677</u>	<u>96,171</u>	<u>-</u>	<u>1,052,234</u>	<u>-</u>	<u>6,758,957</u>	<u>18,264</u>
							0	
AT 30/9/2024	<u>2,375,079</u>	<u>94,166</u>	<u>19,404</u>	<u>179,528</u>	<u>386,988</u>	<u>16,753</u>	<u>3,071,918</u>	<u>-</u>
AT 30/9/2025	<u>7,967,324</u>	<u>154,907</u>	<u>14,486</u>	<u>245,627</u>	<u>520,879</u>	<u>0</u>	<u>8,903,224</u>	<u>164,385</u>

ABC TRANSPORT PLC
CONSOLIDATED AND SEPARATE UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025
NOTES TO THE ACCOUNTS

	GROUP		COMPANY	
	2025	2024	2025	2024
2 INVENTORY	=N=000	=N=000	=N=000	=N=000
Motor vehicle spares	289,876	203,612	290,157	203,612
Fuel and diesel	26,447	56,725	26,447	56,725
Stationeries and printed materials	21,092	10,532	21,092	10,532
Oil and lubricants	32,210	19,516	32,210	19,516
Snacks and fruit drinks	-	7	-	7
Uniform and promotional materials	210	1,519	210	1,519
Sanitation materials	39	232	39	232
City Transit Inn (CTI)	2,748	2,610	2,748	2,610
Transit Support Services (TSS)	793,110	573,733	-	-
	1,165,732	868,485	372,903	294,752
3 NON CURRENT ASSETS HELD FOR SALE				
MOTOR VEHICLES				
OTHERS				
4 TRADE AND OTHER RECEIVABLES				
Accounts Receivable	331,101.6	192,462.8	119,497.9	84,196.8
Staff Debit	160,486.9	97,898.9	97,144.7	70,671.2
ABC Ghana Ltd	-	-	63,386.7	192,014.8
Other Receivables	110.0	41,311.4	-	21,028.1
Other Debtors	27,706.0	-	8,139.2	-
Abex Express	-	1,650.8	-	1,650.8
ABC Cargo Express	-	-	-	(5,685.8)
Transit Support Services Limited	-	-	278,733.6	27,714.9
Current Accounts	-	2,114.0	-	-
	519,404	335,438	566,902	391,591
5 OTHER CURRENT ASSETS				
Prepaid Rent	140,916	91,449	27,462	22,771
Prepaid Insurance	47,301	30,837	45,059	29,646
Withholding Tax Recoverable	517,657	398,538	457,935	350,166
Deposit with Suppliers	631,577	449,990	-	-
Others	6,903	10,117	-	-
	1,344,354	980,932	530,455	402,583
6 CASH AND CASH EQUIVALENTS				
Cash in Hand	18,046	64,468	22,022	27,204
Cash at Bank	202,742	165,609	54,584	46,521
Overdraft	(80,656)	0	-	-
	140,132	230,077	76,606	73,725

ABC TRANSPORT PLC
CONSOLIDATED AND SEPARATE UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025
NOTES TO THE ACCOUNTS

	GROUP		COMPANY	
	2025 =N=000	2024 =N=000	2025 =N=000	2024 =N=000
7 TRADE AND OTHER PAYABLES				
Trade Payable	1,637,049	1,811,253	172,826	176,535
Rapid Venture	15,582	10,421	15,582	10,397
Accrual Training Fund Levy	155,709	199,899	79,130	132,424
Industrial Training Fund Levy	13,661	11,248	8,243	9,186
Unclaimed Dividends	34,192	46,102	34,192	46,102
Co-operative Liabilities	35,402	25,367	35,402	25,367
Other Payables	1,191,064	1,078,512	459,391	353,517
Lafarge Advance Freight Fees	786,117		786,117	-
Staff Welfare Liabilities	214	141	214	141
Accrued Salaries	96,585	73,945	95,110	73,228
Cargo Franchise Security Deposit	7,100			
ABC Cargo Express			441,029	
Bus Franchise Security Deposit	920	6,820	920	720
Director's Current Account-FRANK NNEJI	271,373	230,505	29,635	37,738
	4,244,967	3,494,214	2,157,790	865,355
Other payables consist of VAT,WHT,PAYE ETC				
NONE CURRENT				
Larfarge Advance frieght fees		4,715,181	4,715,181	
8 CONTRACT LIABILITIES				
Deferred Income From Cargo	135,170	22,232	-	-
Deferred Income From Leased Warehouse	68,020	10,915	68,020	10,915
Deferred Income-DTA Income &Others	143,073	102,948	143,073	102,948
Deferred Income From Government Grant Income	209	209		
	346,472	136,304	211,093	113,863
9 PROVISIONS				
Provisions For Litigation Settlement	60,242	45,854	60,242	45,854
Other Provisions	231,829	111,804	231,829	111,804
	292,071	157,658	292,071	157,658
10 BORROWINGS				
<u>NONE CURRENT BORROWINGS</u>				
Access Bank Loan	106,589		106,589	
Larfarge Truck Finance Scheme	355,862	598,214	355,862	598,214
16.5% Bond	190,090	344,045	190,090	344,045
Bank of Industry -TSS	-	89,226		
	652,541	1,031,485	652,541	942,259

ABC TRANSPORT PLC
CONSOLIDATED AND SEPARATE UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025
NOTES TO THE ACCOUNTS

	GROUP		COMPANY	
	2025 =N=000	2024 =N=000	2025 =N=000	2024 =N=000
10 CURRENT BORROWINGS				
BORROWINGS				
Access Bank Loan	135,547		135,547	
Lafarge Truck Finance Scheme	222,258	515,312	222,258	515,312
16.5% Bond	216,068	171,386	216,068	171,386
Bank of Industry-Tss	14,478	23,575		-
	588,351	710,273	573,873	686,698
11 TAXATION				
B/FWD	677,766	497,323	265,243	138,809
Adjustement/Deffered Tax	99,215.00	(544,929)	-	(21,828)
Income Tax Provision for the Period	341,185	227,038	183,470	96,004
Adj Provision for the Period	1,118,165	179,431	448,713	212,985
Paid in the Period	(324,146.48)	(53,645)	(142,294)	(17,405)
C/FWD	794,019	125,786	306,418	195,580
12 INTANGIBLE ASSETS	25,954	26,880	19,298	26,284
13 POST EMPLOYMENT BENEFITS				
Defiined Benefit Obligations Scheme	1,720	108,733	(0.0)	106,771
Define Contribution Schemes	-			
	1,720	108,733	(0.0)	106,771

ABC TRANSPORT PLC
CONSOLIDATED AND SEPARATE UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025
NOTES TO THE ACCOUNTS

	GROUP		COMPANY	
	2025	2024	2025	2024
14 REVENUE	=N=000	=N=000	=N=000	=N=000
Transport earnings	2,359,635	1,728,259	2,292,336	1,782,777
Haulage operations	3,606,134	1,891,338	3,606,134	1,891,338
Loads and waybill	3,679,237	2,645,725	16,964	14,590
Hospitality	356,277	232,411	356,277	232,411
Sale of vehicle spares and speed governo	1,921,665	1,555,934	-	-
	11,922,947	8,053,667	6,271,711	3,921,116

15 OTHER OPERATING INCOME				
Insurance indemnity	22,611	64,622	0	3,000
Operating rental income	1,696	10,657	25,284	34,244
Income from adverts	0	3,453	0	3,453
Sale of scrap/other assets	6,526	13,591	6,526	13,591
Exchange gain	2,671	2,746	2,671	2,746
Demurrage on waybills	225	293	-	-
Franchise income	343,150	175,419	161,542	87,222
Training income	47,766	38,906	47,766	38,906
utility fee	170	0	170	0
Other income	0	0	0	0
	424,822	309,686	243,965	183,162

	GROUP		COMPANY	
	2025	2024	2025	2024
16 OPERATING COSTS	=N=000	=N=000	=N=000	=N=000
Salaries and allowances	899,044	763,193	428,453	324,652
Uniform and training	8,354	4,705	1,049	723
Trip expenses	254,838	144,993	165,935	94,737
Standby expenses	27,271	13,471	16,448	7,721
Hospitality expenses	141,245	120,282	141,245	120,282
Driver training academy expenses	16,348	17,005	16,348	17,005
Depreciation and amortisation	1,006,249	493,323	882,300	387,306
Motor vehicle repairs & maintenance	1,168,958	728,241	729,604	460,186
Repairs and maintenance buildings	18,518	12,981	8,500	4,789
Repairs and maintenance other assets	17,236	22,264	11,463	12,419
Road expenses	238,731	179,786	148,997	110,398
Fuel expenses	3,076,300	2,322,368	1,895,178	1,371,890
Insurance expenses	200,044	82,769	187,274	71,981
Rent expenses	105,658	67,280	35,915	11,440
Oil and lubricant	169,681	97,762	100,457	54,496
Loading and offloading	145,015	76,726	82,796	32,790
Fines	1,518	-	1,237	-
Food items, drinks, etc.	5,189	2,260	2,277	1,760
Packaging	68,795	3,800	-	716
Operating lease charges	0	28,960	-	7
Other direct expenses	228,233	176,890	55,143	21,146
TSSL	1,581,759	1,059,911	-	-
	9,378,986	6,418,969	4,910,620	3,106,443

ABC TRANSPORT PLC
CONSOLIDATED AND SEPARATE UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025
NOTES TO THE ACCOUNTS

	2025	2024	2025	2024
	=N=000	=N=000	=N=000	=N=000
17 ADMINISTRATIVE EXPENSES				
Salaries and allowances	134,591	91,812	64,022	48,511
Pension	38,634	37,102	26,984	24,465
Staff terminal benefit	75	(3,701)	75	(3,701)
Inconvenience allowance	18,591	11,574	5,790	3,449
Outstation Expenses	15,107	12,376	14,062	10,317
Meal subsidy	9,720	5,236	9,011	4,719
Bonuses	116,024	41,504	12,723	27,056
Staff training and development	19,642	9,988	13,682	5,575
NSITF- employer's contribution	4,397	4,432	2,544	2,887
Medical expenses	28,568	20,499	17,863	12,336
Depreciation and amortisation	88,676	59,182	66,410	29,152
Motor vehicle repairs and maintenanc	21,504	17,448	17,273	12,207
Repairs and maintenance buildings	3,623	1,012	1,500	845
Repairs and maintenance other asse	2,318	2,170	863	935
Computer repairs and maintenance	22,642	11,096	11,232	6,641
Local and Foreign transport expense	172,714	92,119	39,996	34,795
Fuel expenses	41,516	24,614	28,616	15,437
Insurance expenses	126,479	46,905	119,733	46,021
Compensation	23,876	69,934	8,294	9,619
Accident expenses	10,257	7,622	7,280	6,382
Rent expenses	31,397	16,566	6,338	2,019
Water rate	1,450	1,025	595	337
Other taxes and levies	31,096	26,070	4,388	4,617
Licensing/registration	70,952	32,935	37,836	17,750
Director's emolument	38,660	38,952	27,860	28,152
Director's fees	5,125	3,425	4,000	2,300
Advertisement and publicity	22,321	22,597	11,567	14,755
Public relation	4,771	3,407	1,778	1,634
Donations	9,274	3,693	8,250	3,178
Subscription and dues	37,548	30,199	25,542	23,500
Electricity and lighting	87,162	65,561	47,082	34,789
Bank charges and commission	92,150	37,644	22,395	6,824
Audit fees	7,312	9,959	4,553	4,591
Legal and professional charges	34,146	7,951	11,018	7,951
Printing and stationeries	58,254	28,337	17,854	11,795
Hotel expenses	12,914	5,092	9,965	4,056
Security expenses	78,524	57,857	29,906	20,717
Cleaning and sanitation	24,249	18,968	9,863	7,620
Telephone and postages	50,765	35,265	17,670	16,880
Newspaper expenses	133	184	129	184
Exchange loss	0	583,394	-	5
Entertainment expenses	20,123	7,376	4,973	5,165
AGM expenses	3,750	3,833	3,750	3,833
Office expenses	12,235	8,260	11,922	8,042
General expenses	41,716	39,850	35,065	16,087
RATES EXPENSES	0	70	-	-
OTHER MARKETING/DISTRIBUTION	18,913	21,248	-	-
First aid	6	0	6	-
	1,694,226	1,672,642	822,258	544,429

ABC TRANSPORT PLC
CONSOLIDATED AND SEPARATE UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025
NOTES TO THE ACCOUNTS

	GROUP		COMPANY	
	2025 =N=000	2024 =N=000	2025 =N=000	2024 =N=000
18 INTEREST/OTHER INCOME				
bank interest	-	21,050	-	-
investment income	2,086	2,186	2,042	2,142
BANK INTEREST	2,086	23,236	2,042	2,142
19 OTHER GAINS AND LOSSES				
Profit on disposal of PPE	62,676	89,752	62,676	6,361
exchange gains etc)	25,158			
Others(Miscellaneous income)	(138,146)	(21,056)	(88,953)	16,111
	-			
	(50,313)	68,696	(26,277)	22,472
20 FINANCE COST	2,025 =N=000	2,024 =N=000	2,025 =N=000	2,024 =N=000
FINANCE LEASE CHARGES	299,476	362,373	279,187	323,636
	299,476	362,373	279,187	323,636
21 CASH FLOW FROM OPERATING ACTIVITIES				
(Loss)/profit for the year	585,669	126,396	295,905	58,380
Adjustment for:				
Depreciation and amortisation	1,060,721	566,677	939,009	415,740
Transfers & Reclafficiations	-	-	100,481	102,966
Fair value gain on Financial assets -FV1	(2,086)	(2,186)	(2,042)	(2,142)
Interest income	-	21,050	-	(0)
Interest expense	299,476	362,373	279,187	323,636
Net exchange differences on translating foreign operations	47,017	(154,130)		-
Income tax expense	341,185	(125,095)	183,470	96,004
Profit on disposal of property, plant and	(62,676)	(89,752)	(62,676)	(6,361)
	2,269,307	705,333	1,733,335	988,222
OPERATING PROFIT/(LOSS) BEFORE CHANGES IN OPEARTING ASSETS				
Changes in:				
Inventories	(105,018)	138,996	(68,491)	(17,653)
Trade and other receivables	235,583	62,573	98,796	(14,081)
Other Current assets	(195,754)	(162,523)	(33,029)	(31,464)
INCREASE/(DECREASE) IN OPERATING LIABS . CREDITORS				
Trade and other payables	1,989,002	655,227	2,168,838	128,964
Contract laibilities	153,634	(21,291)	105,208	4,427
Cash generated from operating activi	4,346,754	1,378,315	4,004,657	1,058,414
Tax paid through cash	(324,146)	(53,645)	(29,745)	(17,405)
Employee benefit paid	(61,772)	(21,138)	(61,772)	(22,929)
Net cash from operating activities	3,960,836	1,303,532	3,913,140	1,018,081

ABC TRANSPORT PLC
NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED SEPTEMBER 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 third quarter account

This consolidated financial statement for fourth quarter months ended September, 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 appropriately applied when the circumstances 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 are useful to users relating to providing resources to the entity.

- Entities are required to disclose information about sustainability-related risks and opportunities reasonably expected to affect their prospects.
- Prescribes how the entity prepares and reports its sustainability-related disclosures, setting out general requirements for content and presentation thereof.
- To provide an understanding of the entity's governance processes & controls, strategy to manage, identification processes & controls and performance in relation to the sustainability-related risks and opportunities and targets set.

The mandatory adoption date is 1 January 2028.

The amendments are effective for annual reporting periods beginning on or after 1 January 2028, with earlier application permitted. The amendment will be appropriate applied when the circumstances to demand

3 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.

4 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.

5 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 N1,387,000 due to Mayfair as at 30/9/2025

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 N241m while the total amount of invoices from ABC Transport Plc to Transit Support Services was zero. Included in "Trade and other Receivable" is N279.86m due to Transit support services as at 30/9/2025

6 Events occurring after the reporting period

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

7 Debt and equity securities, loan repayments and financing arrangements

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

Borrowings	GROUP N'000	COMPANY N'000
Opening balance (1/1/2025)	1,845,129	1,761,774
New borrowings	589,576	229,000
Repayments	(1,193,813)	(764,360)
Closing balance (30/9/2025)	1,240,892	1,226,414
Current portion	588,351	573,873
Non-current portion	652,541	652,541
Total	1,240,892	1,226,414

8 Dividends

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

9 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 sum of N15.9m unclaim dividend has be refunded. Unclaimed dividend fund stands at N34.19m as reported under note 7 (Trade and other payables)

10 Restructurings

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

11 Changes in estimates/Prior year adjustments

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

12 .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.

13 Risks and Uncertainties

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

14 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.

15 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	546,401	78,666
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 dilluted earning per share	2,392,622	2,392,622
	Company	
	2025 =N=000	2024 =N=000
Profit attributable to equity Shareholders	295,905	58,380
Weighted number of ordinary shares for the purpose of basic earning per share	2,392,622	2,392,622

16 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 ompany is not aware of any infringement on this policy during the period.

ABC TRANSPORT PLC
CONSOLIDATED SEGMENT PERFORMANCE STATEMENT
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

2025	Corporate and others								TOTAL N'000
	COACH N'000	SPRINTER N'000	SHUTTLE N'000	CARGO N'000	HAULAGE N'000	HOSPITALITY (CTI) N'000	TRADING(TRU CK/SPARE N'000	OTHERS N'000	
Income									
Gross Segment Revenue	502,958	1,595,572	326,881	3,613,450	3,606,134	356,277	2,162,852	-	12,164,124
Intersegment Revenue	84,406	104,689	11,966				-		201,061
Total Revenue	587,364	1,700,261	338,847	3,613,450	3,606,134	356,277	2,162,852	-	12,365,185
Other Income		73,289	88,254	217,748	-	-	3,925	58,017	441,233
	587,364	1,773,550	427,101	3,831,198	3,606,134	356,277	2,166,777	58,017	12,806,418
LESS: DIRECT COSTS									
Material	221,562	644,340	153,406	1,696,323	1,151,007	80,981	1,822,947	-	5,770,566
Wages & Salaries	33,039	105,561	44,741	470,591	114,292	29,324	40,362	-	837,910
Depreciation-Direct	47,021	122,255	7,523	-	724,123	19,279	13,990	-	934,191
Depreciation-Apportioned	1,045	5,906	2,635	-	1,499	-	-	-	11,085
Finance Lease Charges	4,931	46,908	3,205	-	220,650	3,493	20,289	-	299,476
Operating Lease Charges	-	-	-	130,050	-	-	-	-	130,050
Intersegment Expenses	-	-	-	201,061	-	-	-	-	201,061
Impairment	-	-	-	-	-	-	-	-	-
Other direct overheads	179,338	353,412	82,976	459,812	922,139	67,836	65,895	21,047	2,152,454
	486,936	1,278,382	294,486	2,957,837	3,133,710	200,912	1,963,482	21,047	10,336,793
GROSS PROFIT/(LOSS)	100,427	495,168	132,615	873,361	472,424	155,365	203,294	36,970	2,469,625
LESS: APPORTIONED COSTS									
Workshop charge	12,111	29,067	19,378	-	4,984	-	-	-	65,539
General Administration	76,263	194,455	122,020	654,505	277,279	68,411	84,298	-	1,477,231
	88,374	223,521	141,398	654,505	282,263	68,411	84,298	-	1,542,771
TOTAL EXPENSES	575,310	1,501,903	435,884	3,612,342	3,415,973	269,323	2,047,780	21,047	11,879,563
PROFIT/(LOSS) BEFORE TAX	12,054	271,647	(8,783)	218,856	190,161	86,954	118,996	36,970	926,854
INCOME TAX EXPENSES (PROVISION)									(341,185)
PROFIT FROM CONTINUING OPERATIONS									585,670

ABC TRANSPORT PLC
CONSOLIDATED SEGMENT PERFORMANCE STATEMENT
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2024

2024	Corporate and others								TOTAL N'000
	COACH N'000	SPRINTER N'000	SHUTTLE N'000	CARGO N'000	HAULAGE N'000	(CTI) N'000	TRADING(TRU) N'000	OTHERS N'000	
Income									
Gross Segment Revenue	415,502	1,115,586	236,030	2,606,756	1,891,338	232,411	1,555,935	-	8,053,557
Intersegment Revenue	99,798	76,853	5,636				-		182,287
Total Revenue	515,300	1,192,439	241,667	2,606,756	1,891,338	232,411	1,555,935	-	8,235,845
Other Income		39,571	47,651	150,593	-	-	(478,948)	120,819	(120,315)
	515,300	1,232,009	289,317	2,757,349	1,891,338	232,411	1,076,987	120,819	8,115,530
LESS: DIRECT COSTS									
Material	220,089	512,112	85,008	1,412,437	744,883	56,707	1,059,911	-	4,091,146
Wages & Salaries	45,930	71,766	23,539	438,541	62,716	15,904	33,112	-	691,508
Depreciation-Direct	28,173	131,991	20,124	-	193,187	12,074	4,092	-	389,641
Depreciation-Appportioned	4,642	11,101	11,706	-	6,660	-	-	-	34,109
Finance Lease Charges	10,056	23,318	5,713	-	278,923	5,625	38,738	-	362,374
Operating Lease Charges	-	-	-	92,576	-	-	-	-	92,576
Intersegment Expenses	-	-	-	182,287	-	-	-	-	182,287
Impairment	-	-	-	-	-	-	-	-	-
Other direct overheads	133,786	273,996	64,701	173,781	381,104	73,233	8,021	14,762	1,123,385
	442,676	1,024,284	210,791	2,299,622	1,667,474	163,543	1,143,875	14,762	6,967,027
GROSS PROFIT/(LOSS)	72,624	207,726	78,527	457,727	223,864	68,868	(66,888)	106,056	1,148,503
LESS: APPORTIONED COSTS									
Workshop charge	13,857	19,796	16,332	-	5,356	-	-	-	55,341
General Administration	122,559	175,085	144,445	416,674	95,219	45,000	71,180	21,698	1,091,860
	136,416	194,881	160,776	416,674	100,576	45,000	71,180	21,698	1,147,201
TOTAL EXPENSES	579,093	1,219,164	371,567	2,716,296	1,768,050	208,543	1,215,055	36,460	8,114,228
PROFIT/(LOSS) BEFORE TAX	(63,793)	12,845	(82,250)	41,053	123,288	23,868	(138,068)	84,358	1,302
INCOME TAX EXPENSES (PROVISION)									125,095
PROFIT FROM CONTINUING OPERATIONS									126,397