



Multiverse Mining & Exploration Plc

RC. 454678

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18th September, 2023

The Managing Director/CEO
Nigerian Exchange Limited
Stock Exchange House
2/4 Customs Street
Lagos

Dear Sir,

FOURTH QUARTER 2023 EARNINGS FORECAST

Please find attached herewith our Earning forecast for the fourth quarter commencing from October 1, 2023 to December 31, 2023.

Kindly acknowledge receipt.

Thank you.

Yours faithfully

For: Multiverse Mining and Exploration Plc.

Alabidun Mahmud Bayo
Equity Union Limited
(Corporate Secretaries/Nominees)

Directors:

Mr. John Bede Anthonio (Chairman)	Mr. Ayo Oluwasusi (Executive Director)
Mr. Ayedun Fasina (Managing Director/CEO)	H.R.H. (Dr) Mohammed Kabiru Musa Ibrahim II (FWACS)
	Mamman Bukar Zargana

MULTIVERSE MINING AND EXPLORATION PLC

FOURTH QUARTER EARNINGS FORECAST (OCTOBER - DECEMBER) 2023

	30%	33%	37%	100%
	OCTOBER	NOVEMBER	DECEMBER	TOTAL
	=N=	=N=	=N=	=N=
OTHER INCOME (JOINT OPERATIONS-QUARRY)	8,490,000.00	9,339,000.00	10,471,000.00	28,300,000.00
OTHER INCOME (JOINT OPERATIONS-MINES)	13,367,100.00	14,703,810.00	16,486,090.00	44,557,000.00
SUB TOTAL	21,857,100.00	24,042,810.00	26,957,090.00	72,857,000.00
TURNOVER (AGENCY SALE)	-	-	-	-
COST OF SALES (AGENCY COST)	-	-	-	-
GROSS PROFIT (NET AGENCY COMMISSION)	-	-	-	-
SELLING & DISTRIBUTION COST	-	-	-	-
ADMINISTRATIVE EXPENSES	9,434,000.00	9,962,000.00	16,045,625.00	35,441,625.00
TOTAL EXPENSES	9,434,000.00	9,962,000.00	16,045,625.00	35,441,625.00
OPERATING PROFIT / (LOSS)	12,423,100.00	14,080,810.00	10,911,465.00	37,415,375.00
PROFIT BEFORE INTEREST & TAX	12,423,100.00	14,080,810.00	10,911,465.00	37,415,375.00
INTEREST EXP. & SIMILAR CHARGES	(8,510,638.30)	(18,510,638.30)	(8,510,638.30)	(35,531,914.90)
PROFIT BEFORE TAX	3,912,461.70	(4,429,828.30)	2,400,826.70	1,883,460.10

ASSUMPTIONS OF THE EARNING FORECAST -

1. There will not be any significant change in the economic policies of the Federal Government.
2. The fiscal and monetary policies as regulated by the Central Bank of Nigeria would not be altered
3. Credit facilities to be operated by the company with its Creditors and Financial Institutions would not be called up abruptly
4. The relationship with the host community at Quarry and Mining sites shall be cordial
5. There would not be any industrial unrest as to affect the production and sales volume.
6. Prices of materials used in production shall be stable in the period under review.
7. There would not be any major technical fault that may warrant the plant being closed down for a long period.



Solomon Fasinu
Chief Financial Officer



Ayodele Oluwasusi
Executive Director