



RC 672639
GEREGU
POWER PLC

FORECAST OF STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDING 31 MARCH 2024

JANUARY-MARCH 2024

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Revenue	31,242,404
Cost of sales	<u>(16,759,953)</u>
Gross profit	14,482,451
Administrative expenses	<u>(5,383,983)</u>
Operating profit	9,098,468
Finance income	1,456,768
Finance cost	<u>(2,254,879)</u>
Net finance cost	(798,111)
Profit before income tax	8,300,357
Income tax expense	(2,739,533)
Profit for the period	5,560,824

Akin Akinfemiwa
Chief Executive Officer
FRC/2013/IODN/000000001994

Ganiyu L. Adisa
Chief Financial Officer
FRC/2013/ICAN/000000003078





FORECAST OF STATEMENT OF CASH FLOWS FOR THE QUARTER ENDING 31 MARCH 2024

JANUARY-MARCH 2024

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Cash flows from operating activities	
Cash receipts from energy and capacity charges	19,993,184
Cash paid to suppliers and employees	<u>(17,962,691)</u>
Cash generated from operations	<u>2,030,493</u>
Income taxes paid	<u>(1,440,000)</u>
Net cash generated from operating activities	<u>590,493</u>
Cash flows from investing activities	
Major overhaul project finance	(4,050,145)
Interest income received	<u>1,456,768</u>
Net cash used in investing activities	<u>(2,593,377)</u>
Cash flows from financing activities	
Interest paid on term loan	(1,534,285)
Interest paid on bond	<u>(2,930,049)</u>
Net cash used in financing activities	<u>(4,464,334)</u>
Net decrease in cash and cash equivalents	(6,467,218)
Cash and cash equivalents at 1 January	<u>50,273,421</u>
Cash and cash equivalents at period end	<u>43,806,203</u>
Operating cash flow before working capital changes	9,792,116

Akin Akinfemiwa
Chief Executive Officer
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Ganiyu L. Adisa
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