



FORECAST OF STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR QUARTER ENDING 31 MARCH 2025

	JANUARY-MARCH 2025
	N'000
Revenue	60,919,098
Cost of sales	<u>(35,942,268)</u>
Gross profit	24,976,830
Impairment loss on financial assets	(3,700,000)
Administrative expenses	<u>(2,786,704)</u>
Operating profit	18,490,126
Finance income	1,762,422
Finance cost	<u>(3,346,798)</u>
Net finance cost	(1,584,376)
Profit before income tax	16,905,750
Income tax expense	<u>(5,579,743)</u>
Profit for the period	11,326,007

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

Ganiyu L. Adisa
Chief Financial Officer
FRC/2013/ICAN/00000003078



FORECAST OF STATEMENT OF CASH FLOWS FOR QUARTER ENDING 31 MARCH 2025

**JANUARY-MARCH
2025**

N'000

Cash flows from operating activities	
Cash receipts from energy and capacity charges	17,080,468
Cash paid to suppliers and employees	<u>(8,745,954)</u>
Cash generated from operations	8,334,514
Income taxes paid	<u>(2,300,000)</u>
Net cash generated from operating activities	<u>6,034,514</u>
Cash flows from investing activities	
Interest income received	<u>586,738</u>
Net cash generated from investing activities	<u>586,738</u>
Cash flows from financing activities	
Interest paid on term loan	(1,950,353)
Bond Repayments	<u>(6,930,543)</u>
Net cash used in financing activities	<u>(8,880,896)</u>
Net decrease in cash and cash equivalents	(2,259,644)
Cash and cash equivalents at 1 January	<u>40,582,020</u>
Cash and cash equivalents at 31 March	<u>38,322,376</u>
Operating cash flow before working capital changes	24,448,835



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