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Consolidated and Separate Statement of Comprehensive Income

For the period ended 30th June, 2021.

	Notes	Group		Company	
		Jun. 2021	Jun. 2020	Jun. 2021	Jun. 2020
		N'000	N'000	N'000	N'000
Revenue	5	4,712,443	3,576,450	4,467,413	3,397,100
Operating costs	9a	(2,957,938)	(2,644,601)	(2,886,796)	(2,576,773)
Gross Profit		1,754,505	931,849	1,580,617	820,327
Other Income	6	212,392	105,920	182,139	95,300
Administrative Costs	9b	(1,243,355)	(1,320,591)	(1,150,936)	(1,237,983)
Profit from operations		723,542	(282,822)	611,820	(322,356)
Finance Income	7	16,732	146,657	16,732	146,657
Finance costs	7	(93,880)	(43,826)	(88,533)	(38,479)
Expected Credit Reversal/(Losses)	9c	-	-	-	-
Profit/(Loss) before tax		646,394	(179,991)	540,018	(214,178)
Income tax expense	8(a)	(141,517)	36,808	(121,504)	48,190
Profit/(loss) after tax		504,877	(143,183)	418,514	(165,988)
Other comprehensive income		-	-	-	-
Total comprehensive income		504,877	(143,183)	418,514	(165,988)
Attributable to:					
Profit/ (loss) attributable to owners of the company		492,919	(150,259)	418,514	(165,988)
Non-controlling interest	9	11,958	7,075	-	-
		504,877	(143,184)	418,514	(165,988)

NAHCO PLC free float status
Shareholding Structure/Free Float Status

Description	30-Jun-21		Dec. 31, 2020	
	Units	Percentage (In relation to Issued Share Capital)	Units	Percentage (In relation to Issued Share Capital)
Issued Share Capital	1,624,218,750	100%	1,624,218,750	100%
Details of Substantial Shareholdings (5% and above)				
[Name(s) of Shareholders]				
Godsmart Nigeria Ltd	437,731,927	26.95%	437,731,927	26.95%
White Cowry Industries Limited	148,869,885	9.17%	148,869,885	9.17%
Awhua Resources Limited	115,787,906	7.13%	115,787,906	7.13%
Total Substantial Shareholdings	702,389,718	43.24%	702,389,718	43.24%
Details of Directors Shareholdings (direct and indirect), excluding directors' holding substantial interests				
[Name(s) of Directors]				
Dr. Seinde Fadeni Oladapo (Indirect)	-	-	-	-
Engr. Mohammed Gambo Umar, mni, FNSE (Direct)	-	-	-	-
Mrs Olatokunbo Adenike Fagbemi (Direct)	66,000	0.01%	66,000	0.01%
Sir Sunday Nnamdi Nwosu (Direct)	135,715	0.01%	135,715	0.01%
Mr. Akinwumi Godson Fanimokun (Direct)	2,000,000	0.12%	2,000,000	0.12%
Mr. Salman Taofeeq Oluwatoyin (Direct)	-	-	-	-
Engr. Solagbade Olukayode Alabi (Indirect)	-	-	-	-
Mr. Tajudeen Moyosola Shobayo (Direct)	1,138,276	0.07%	1,138,276	0.07%
Mr. Olumuyiwa Augustus Olumekun (Direct)	-	-	-	-
Mrs. Abimbola Adunola Adebakin (Direct)	-	-	-	-
Prince Saheed Lasisi (Direct)	3,006,185	0.19%	3,006,185	0.19%
Total Directors' Shareholdings	6,346,176	0.39%	6,346,176	0.39%
Details of Other Influential shareholdings, if any (E.g. Government, Promoters)				
[Name(s) of Entities/ Government]				
	-	-	-	-
Total of Other Influential Shareholdings	-	-	-	-
Free Float in Unit and Percentage	915,482,856	56.36%	915,482,856	56.36%
Free Float in Value	N2,178,849,197.28		N2,105,610,568.80	

Declaration:

A) NAHCO Plc with a free float percentage of 56.36% as at 30 Jun. 2021, is compliant with The Exchange's free float requirements for companies listed on the Main Board.

A) NAHCO Plc with a free float percentage of 56.36% as at 31 Dec. 2020, is compliant with The Exchange's free float requirements for companies listed on the Main Board.

Note:

* Share Price as at Jun. 30, 2021 **N2.38**

* Share Price as at Dec 31, 2020 **N2.30**

Notes to the consolidated and separate financial statements
For the period ended 30th June, 2021

Going concern

The group's management has made an assessment of its ability to continue as a going concern and is satisfied that it has the resources to continue in business for the foreseeable future.

Furthermore, the Management is not aware of any material uncertainties that may cast significant doubt upon the Group's ability to continue as a going concern. Therefore, the financial statements continue to be prepared on the going concern basis.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The group based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

Notes to the consolidated and separate financial statements

For the period ended 30 June, 2021

22 Cash and cash equivalents

	Group		Company	
	Jun-21 N'000	Dec-20 N'000	Jun-21 N'000	Dec-20 N'000
Bank and cash balances	596,432	191,332	470,602	156,366
Domiciliary accounts	313,453	275,319	302,550	270,507
Fixed deposits	339,618	369,119	319,186	308,649
	<u>1,249,503</u>	<u>835,771</u>	<u>1,092,337</u>	<u>735,522</u>
Impairment of Short Term Deposits	(241)	(241)	(203)	(203)
	<u>1,249,261</u>	<u>835,529</u>	<u>1,092,134</u>	<u>735,318</u>

included in short term deposits is the investment placed for unclaimed dividend as at 30 June, 2021. Short term deposits are made for varying period between one day and three months depending on the immediate cash requirements of the Group and earn interest at the respective short term deposit rates.

23 Share Capital

	Group		Company	
	Jun-21 N'000	Dec-20 N'000	Jun-21 N'000	Dec-20 N'000
(a) Authorised ordinary shares of 50 kobo each	<u>1,500,000</u>	<u>1,500,000</u>	<u>1,500,000</u>	<u>1,500,000</u>
(b) Called-up and fully paid ordinary share capital: ordinary shares of 50 kobo each	<u>812,109</u>	<u>812,109</u>	<u>812,109</u>	<u>812,109</u>

All shares rank equally with regard to the company's residual assets.

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

24 Share premium

	Group		Company	
	Jun-21 N'000	Dec-20 N'000	Jun-21 N'000	Dec-20 N'000
Balance at the end of the period	<u>1,914,758</u>	<u>1,914,758</u>	<u>1,914,758</u>	<u>1,914,758</u>

Share premium is the excess paid by shareholders over the nominal value for their shares.

