

JOHN HOLT PLC
UNAUDITED 2022/2023 RESULTS
QUARTER ONE OCTOBER 2022 TO DECEMBER 2022

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GROUP STATEMENT OF COMPREHENSIVE INCOME

	Notes	CUMULATIVE	CUMULATIVE	% CHANGE	QTR 1	QTR 1	% CHANGE
		31ST DEC.	31ST DEC.		31ST DEC.	31ST DEC.	
		2022	2021		2022	2021	
		N'm	N'm		N'm	N'm	
Revenue	1	331	822	-60	331	822	-60
Cost of sales		-268	-702	62	-268	-702	62
Gross profit		63	120	-47	63	120	-47
Other operating income		1	10	-88	1	10	-88
Exchange (loss)/gain		-215	-162	33	-215	-162	33
Distribution expenses		-47	-46	-2	-47	-46	-2
Administrative expenses		-87	-85	-2	-87	-85	-2
Profit/(loss) from operating activities		-285	-163	-75	-285	-163	-75
Finance costs		-51	-31	-66	-51	-31	-66
Profit/(Loss) before taxation		-336	-194	-73	-336	-194	-73
Taxation charge		-2	-2	29	-2	-2	29
Profit/(Loss) after taxation		-338	-197	-72	-338	-197	-72
Total comprehensive income transferred to retained earnings		-338	-197	-72	-338	-197	-72
Earnings/(Loss) per share (kobo)		-87	-50	-72	-87	-50	-72

GROUP STATEMENT OF FINANCIAL POSITION

	Notes	31ST DEC.	30TH SEPT	% CHANGE
		2022 N'm	2022 N'm	
Non current assets				
Property, plant and equipment	7	1915	1928	-1
Investment properties	8	3010	3010	0
Assets under finance lease	9	5	6	-16
Investment in subsidiaries		199	199	0
Available for sale financial assets		58	58	0
		5187	5201	0
Current assets				
Inventories	2	211	218	-3
Trade and other receivables	3	1484	1540	-4
Prepayments		42	141	-70
Due from related parties		3318	3080	8
Cash and cash equivalents	5	384	377	2
		5439	5356	2
Current liabilities				
Trade and other payables	4	2218	2247	1
Due to related parties		24	24	0
Loans and borrowings		784	814	4
Taxation payable		171	175	2
Employee's benefit		51	45	-13
		3248	3305	-2
Net current liabilities		2191	2051	7
Non-current liabilities				
Deferred taxation		298	298	0
Loans and borrowings		15	18	17
Due to related parties		4801	4334	-11
Net assets		2264	2602	-13
Capital and reserves				
Share capital		195	195	0
Property revaluation reserve		676	676	0
Available for sale reserve		0	0	0
Revenue reserve		1393	1731	-20
Shareholders' funds		2264	2602	-13

The consolidated financial statements were authorised for issue and approved by the Board of Directors on 30 January 2023 and signed on its behalf by:

Dr. C. Ezeh
 FRC/2017/ODN/00000016475



Group Managing Director

Mr. Adeche Okeje
 FRC/2013/ICAN/00000005141



Chief Finance Officer

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STATEMENT OF CHANGES IN EQUITY

	Issued share capital N'm	Available for sale reserve N'm	Revaluation reserve N'm	Reserve on acturial valuation of N'm	Revenue reserve N'm	Total equity N'm
At 1 October 2021	195	0	676	0	1731	2602
Profit/(Loss)					-338	-338
Other comprehensive income						0
Deficit on revaluation of property						0
Depreciation written back on revaluation of property						0
Total comprehensive (loss)/income for the year	0	0	0	0	-338	-338
Contributions by and distributions to owners:						
Dividends paid						0
Total contributions by and distributions to owners	0	0	0	0	0	0
At 31 December 2021	195	0	676	0	1393	2264
At 1 October 2021	195	0	624	0	1190	2009
Profit/(Loss)					-197	-197
Other comprehensive income						0
Deficit on revaluation of property						0
Depreciation written back on revaluation of property						0
Total comprehensive (loss)/income for the year	0	0	0	0	-197	-197
Contributions by and distributions to owners:						
Dividends paid						0
Total contributions by and distributions to owners	0	0	0	0	0	0
At 31 December 2021	195	0	624	0	993	1812

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GROUP STATEMENT OF CASH FLOWS

	Notes	31ST DEC. 2022 N'm	31ST DEC. 2021 N'm	% CHANGE
Cash flows from operating activities				
Cash received from customers		381	753	-49
Cash paid to suppliers and employees		-289	-1087	73
Input VAT		7	14	50
Output VAT		-8	-15	47
Income tax paid		0	0	
Net cash provided by operating activities	6	91	-335	-127
Cash flows from investing activities				
Purchase of fixed assets		0	-14	0
Proceeds from sale of fixed assets				0
Net cash provided by investing activities		0	-14	0
Cash flows from financing activities				
Proceeds from/(Repayment) of loans and borrowings		-33	232	-114
Finance cost		-51	-31	-66
Net cash provided by financing activities		-84	201	-142
Net (decrease)/increase in cash and cash equivalents		7	-147	105
Cash and cash equivalents at 1 October		377	224	68
Closing cash and cash equivalents	5	384	77	401

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NOTES	CUMULATIVE		CUMULATIVE	
	31ST DEC.		31ST DEC.	
	2022		2021	
	N'm		N'm	
1 Revenue				
Technical products and leasing services	261		723	
Yamaha	0		4	
Central	70		95	
	331		822	
	31ST DEC.		30TH SEPT.	
	2022		2022	
	N'm		N'm	
2 Inventory				
Finished goods	220		224	
Spart parts	10		12	
Work- in- progress	3		4	
	233		240	
Impairment	-22		-22	
	211		218	
	N'm		N'm	
3 Trade and other receivables				
Trade receivables	130		180	
Withholding tax receivable	1821		1821	
Others	173		179	
	2124		2180	
Provisions	-640		-640	
	1484		1540	
	N'm		N'm	
4 Trade and other payables				
Trade payables	360		339	
Accruals and provisions	1308		1293	
Deferred revenue	375		444	
Other payables	175		171	
	2218		2247	
	31ST DEC.		31ST DEC.	
	2022		2021	
	N'm		N'm	
5 Cash and cash equivalents				
As per statement of financial position	384		77	
Bank overdraft	0		0	
As per statement of cash flow	384		77	
6 Reconciliation of net income to net cash generated by operating activities				
	N'm		N'm	
Profit/(loss) after tax	-338		-197	
Adjustments to reconcile profit to net cash provided by operating activities				
Depreciation	14		3	
Interest paid	51		31	
Changes in assets and liabilities				
Decrease/(increase) in inventories	7		36	
Decrease/(increase) in trade and other receivables	56		-66	
Decrease/(increase) in prepayments	99		-19	
Increase/(decrease) in trade and other payables	-29		-41	
Decrease/(increase) in amount due from related companies	-238		116	
Increase/(decrease) in amount due to related companies	467		-198	
Increase/(decrease) in taxation	-4		2	
Increase/(decrease) in employee's benefits	6		-3	
Net adjustment	429		-138	
Net cash provided by operating activities	91		-335	

NOTES

7. Property, plant and equipment

	LEASEHOLD LAND N'm	LEASEHOLD BUILDING N'm	PLANT & EQUIPT N'm	FURNITURE & FITTINGS N'm	AIRCONS N'm	MOTOR VEH. & VESSELS N'm	COMPUTERS & TELECOM EQUIP N'm	ASSETS LEASED TO CLIENTS N'm	ASSET WORK IN PROGRESS N'm	TOTAL N'm
Cost										
Opening	1083	609	325	24	35	232	42	93	63	2506
Additions										0
Reclassifications										0
Revaluation surplus										0
Disposal										0
Closing	1083	609	325	24	35	232	42	93	63	2506
Depreciation										
Opening			249	13	27	170	32	87	0	578
Additions			3	1	1	5	2	1		13
Reclassifications										0
Revaluation										0
Disposal										0
Closing	0	0	252	14	28	175	34	88	0	591
Closing NBV	1083	609	73	10	7	57	8	5	63	1915
Opening NBV	1083	609	76	11	8	62	10	6	63	1928

	31ST DEC. 2022 N'm	30TH SEPT 2022 N'm
8. Investment properties		
Opening	3010	3010
Additions	0	
Reclassifications		
Fair value gain		
Disposal		0
Closing	3010	3010

	N'm	N'm
9. Assets acquired under finance lease		
Cost		
Opening	77	80
Additions	0	0
Reclassifications		
Revaluation		
Disposal		-3
Closing	77	77
Depreciation		
Opening	71	71
Additions	1	3
Reclassifications		
Revaluation		
Disposal		-3
Closing	72	71
Closing NBV	5.15403959	6
Opening NBV	6	9

10. These accounts are not audited.

11. The company prepares this report quarterly.