



BRICLINKS AFRICA PLC

**FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
30TH SEPTEMBER, 2023**

CONTENTS	Page
CORPORATE INFORMATION	3
REPORT OF THE DIRECTORS	4
STATEMENT OF FINANCIAL POSITION	5
STATEMENT OF COMPREHENSIVE INCOME	6
STATEMENT OF CASH FLOW	7
NOTES ON THE FINANCIAL STATEMENTS	8-11
VALUE ADDED STATEMENT	12
FINANCIAL SUMMARY	13
TRADING, PROFIT AND LOSS ACCOUNT	14

CORPORATE INFORMATION

DIRECTORS

Mohammed Buhari	- EXECUTIVE DIRECTOR
Aisha Umar	- DIRECTOR
Ademola Abideen Lawal	DIRECTOR
Ahmed Galadanci	DIRECTOR

REGISTERED OFFICE

No 8, Justice Lawal Uwais Street
off Frederick Chilluba Close,
Behind Lagos Street, Govt Lodge,
Asokoro, Abuja.

REPORT OF THE DIRECTORS

The Directors have pleasure in submitting to the members of the Company their report, together with the Financial Statements for the period ended 30 September 2023

Principal Activities

The principal activities of the company continue to be Internet Service Provider.

Results for the period	2023 JUL-SEPT =N=	2022 JAN-DEC =N=
(Loss)/Profit Before Taxation	1,363,723	5,898,437
Taxation Provision	<u> </u>	<u>(500,000)</u>
(Loss)/Profit After Taxation	1,363,723	5,398,437
Profit Brought Forward	13,600,287	8,201,850
PROFIT CARRIED FORWARD	<u>14,964,010</u>	<u>13,600,287</u>

Directors' Interest

For the purpose of section 275 of Companies and Allied Matters Act, CAP 20 LFN 2004, the direct and indirect interests of the Directors in the issued share capital of the Company as recorded in the Register of Members are as follows:-

Directors Interest in Contracts

None of the Directors has notified the Company for the purpose of the Section 277 of the Companies and Allied Matters Act, CAP 20 LFN 2004, of any declarable interest in contracts with which the Company is involved as at 30th September, 2023

Post Balance sheet Events

There was no post balance sheet event which had an impact on the financial statements.


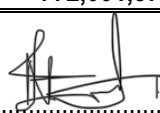
Employment and Employees

The company gives equal opportunity to all employees and does not discriminate against disabled persons. As at 30th September 2023, there was no disabled person in the company's employment.

BY ORDER OF THE BOARD

BRICLINKS AFRICA PLC

STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER 2023

	NOTE	2023 JUL-SEPT =N=	2022 JAN-DEC =N=
ASSETS			
Non Current Assets			
Property, Plant and Equipment	2	422,267,875.00	425,266,420.00
Intangible Assets.	3	<u>316,437,500.00</u>	<u>332,000,000.00</u>
		738,705,375.00	757,266,420.00
CURRENT ASSETS			
Inventories			
Trade receivables	4	1,114,000.00	1,000,000.00
Prepayment		11,383,030.00	
Cash and Cash equivalents	5	<u>20,799,469.00</u>	<u>28,462,335.00</u>
		33,296,499.00	29,462,335.00
Total Assets		<u>772,001,874.00</u>	<u>786,728,755.00</u>
Equity and liabilities			
Capital and reserves:			
Share Capital		10,000,000.00	10,000,000.00
Retained earnings		14,964,010.00	13,600,287.00
Total Equity		24,964,010.00	23,600,287.00
Non Current Liabilities			
Director's Current Account		<u>738,905,468.00</u>	<u>738,905,468.00</u>
Total Non Current Liabilities		738,905,468.00	738,905,468.00
Current Liabilities			
Trade & other payables		8,132,396.00	23,223,000.00
Current portion of long term borrowings			
Current tax payables			1,000,000.00
Total Current Liabilities		8,132,396.00	<u>24,223,000.00</u>
Total Liabilities		747,037,864.00	763,128,468.00
Total Equity & Liabilities		<u>772,001,874.00</u>	<u>786,728,755.00</u>
			
.....		
Mohammed Buhari		Ahmed Galadanci	
Executive Director		Director	
FRC/2020/003/00000022224			

The Notes on pages 8 to 11 form an integral part of these Financial Statements.

STATEMENT OF COMPREHENSIVE INCOME
BRICLINKS AFRICA PLC

INCOME STATEMENT
 FOR THE PERIOD ENDED 30TH SEPTEMBER 2023

	NOTE	2023 JUL-SEPT =N=	2022 JAN-DEC =N=
TURNOVER	1.3	22,647,732	107,312,000
COST OF SALES		<u>(13,305,662)</u>	<u>(68,225,000)</u>
GROSS PROFIT		9,342,070	39,087,000
Other Income		-	
Administrative Expenses		(7,962,455)	(33,089,540)
Interest Payable and Similar Charges		<u>(15,892)</u>	<u>(99,023)</u>
(Loss)/ Profit Before Tax		1,363,723	5,898,437
Taxation	7		(500,000)
(Loss)/Profit on Ord. Act. After Tax		1,363,723	5,398,437
Profit Brought Forward		<u>13,600,287</u>	<u>8,201,850</u>
PROFIT CARRIED FORWARD		<u>14,964,010</u>	<u>13,600,287</u>

The Notes on pages 8 to 11 form an integral part of these Financial Statements.

BRICLINKS AFRICA PLCSTATEMENT OF CASH FLOW FOR THE
PERIOD ENDED 30TH SEPTEMBER 2023

	2023	2023	2022
	JUL-SEPT	JUL-SEPT	JAN-DEC
	=N=	=N=	=N=
Operating (Loss)/Profit	1,363,723		5,898,437
Adjustment for non-cash items:			
Depreciation & Amortization	<u>6,187,015</u>		<u>24,748,060</u>
		7,550,738	30,646,497
Other adjustments to reconcile operating loss to cash from operating activities:			
(Increase)/Decrease in Inventories			
(Increase)/Decrease in debtors	(114,000)		1,500,000
Increase/(Decrease) in creditors	(15,099,604)		<u>(5,000,000)</u>
		(15,213,604)	(3,500,000)
Taxes paid			-
Cash Flows from Operating Activities		<u>(7,662,866)</u>	<u>27,146,497</u>
Investing activities			
Purchase of Fixed Assets		-	
Purchase of Investment		-	-
Purchase of Intangible asset		-	-
Proceed from Sale of Assets		-	-
Cash Flows from Investing Activities		<u>-</u>	<u>-</u>
Financing Activities			
Cash Flows from Financing Activities			
Share Capital			-
Director's Current Account		-	
		<u>-</u>	<u>-</u>
Total Cash Movement for the Year		(7,662,866)	27,146,497.00
Cash and cash equivalents at the beginning of the year		<u>28,462,335</u>	<u>1,315,838.00</u>
Cash and cash equivalents at end of the year		<u>20,799,469.00</u>	<u>28,462,335.00</u>

The Notes on pages 8 to 11 form an integral part of these Financial Statements.

BRICLINKS AFRICA PLC

FINANCIAL STATEMENTS FOR THE
PERIOD ENDED 30TH SEPTEMBER 2023

NOTES ON THE FINANCIAL STATEMENTS

NOTE

1 ACCOUNTING POLICIES

The following is a summary of the significant accounting policies adopted by the Company in the preparation of these Financial Statements.

1.1 Basis of Preparation of Financial Statements

These Financial Statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by IASB (and adopted by FRC)

1.2 Principal Activities

The principal activities of the company continue to be provision of Telecommunication, Internet service provider, and installation services.

1.3 Turnover

This represents the value of sales external customers less returns and trade discounts.

1.4 Depreciation

Depreciation on fixed assets is on a straight line basis at the following rates calculated to write off the cost or valuation of the assets concerned over their estimated useful lives:

Unless revised due to specific changes in the estimated useful life, annual depreciation rates are as follows:

	%
Land	-
Building	2
Tower	10
Motor Vehicles	10
Office Furniture	10
Furniture & Fittings	10

No depreciation is provided on fixed assets until they are brought into use.

BRICLINKS AFRICA PLCFINANCIAL STATEMENTS FOR THE
PERIOD ENDED 30TH SEPTEMBER 2023

NOTES ON THE FINANCIAL STATEMENTS

NOTE 2

	LAND	BUILDING	TOWER	MOTOR VEHICLES	OFFICE EQUIPMENT	FURNITURES & FITTINGS	TOTAL
	=N=	=N=	=N=	=N=	=N=	=N=	=N=
COST/VALUATION							
Balance at 1 July 2023	400,000,000	1,000,000	28,000,000	2,700,000	1,825,600	7,255,000	440,780,600
Additions in the Year	-	-	-	-	-	-	-
Balance at 30 July 2023	400,000,000	1,000,000	28,000,000	2,700,000	1,825,600	7,255,000	440,780,600
DEPRECIATION							
Balance at 1 July 2023	-	90,000	12,600,000	915,000	668,960	3,239,250	17,513,210
Charge in the Year	-	5,000	700,000	67,500	45,640	181,375	999,515
Balance at 30 September 2023	-	95,000	13,300,000	982,500	714,600	3,420,625	18,512,725
NET BOOK VALUE							
AT 30 SEPTEMBER 2023	400,000,000	905,000	14,700,000	1,717,500	1,111,000	3,834,375	422,267,875
AT 31 DECEMBER 2022	400,000,000	920,000	16,800,000	1,920,000	1,247,920	4,378,500	425,266,420

BRICLINKS AFRICA PLC
 FINANCIAL STATEMENTS FOR THE
 PERIOD ENDED 30TH SEPTEMBER 2023
 NOTES ON THE FINANCIAL STATEMENTS

NOTE	2023 JUL-SEPT =N=	2022 JAN-DEC =N=
3 INTANGIBLE ASSETS		
Amortisation cost	321,625,000 (5,187,500)	415,000,000 (83,000,000)
	<u>316,437,500</u>	<u>332,000,000</u>
4 RECEIVABLES		
Trade Receivables	1,114,000	1,000,000
	<u>1,114,000</u>	<u>1,000,000</u>
5 CASH & CASH EQUIVALENT		
Cash in Hand	2,350,000	16,324,040
Cash at Bank	18,449,469	12,120,295
	<u>20,799,469</u>	<u>28,444,335</u>
6(A) PAYABLES: Amounts falling due within one year		
CREDITORS AND ACCRUALS		
Arishmolink Shelter Nigeria Limited	904,750	3,500,000
Bandwidth	1,529,696	17,523,000
Accrued expense	5,697,950	2,700,000
	<u>8,132,396</u>	<u>23,723,000</u>
(B) CREDITORS: Amounts falling due after more than one year		
Director's Loan Account	738,905,468	738,905,468
A+B	<u>747,037,864</u>	<u>762,628,468</u>

**BRICLINKS AFRICA PLC
FINANCIAL STATEMENTS FOR THE
PERIOD ENDED 30TH SEPTEMBER 2023
NOTES ON THE FINANCIAL STATEMENTS**

BRICLINKS

FINANCIAL STATEMENTS FOR THE
YEAR PERIOD ENDED 30TH SEPTEMBER 2023

NOTES ON THE FINANCIAL STATEMENTS

	2023 JUL-SEPT =N=	2022 JAN-DEC =N=
TAX LIABILITIES		
Current Income Tax		450,000
Education Tax		50,000
Per Profit and Loss Account		500,000
Balance Brought Forward		500,000
(Over)/ Under Provision	-	
Paid in the Year	-	
Per Balance Sheet	-	1,000,000
 SHARE CAPITAL		
Authorised		
Ordinary Shares of N1 each	10,000,000	10,000,000
 Issued and Fully Paid		
Ordinary Shares of N1 each	10,000,000	10,000,000

APPROVAL OF FINANCIAL STATEMENTS

These Financial Statements were approved by the Board of

Directors of the company on

BRICLINKS AFRICA PLC

FINANCIAL STATEMENTS FOR THE
PERIOD ENDED 30TH SEPTEMBER 2023

VALUE ADDED STATEMENT

Value Added represents the addition wealth created through the efforts of the Company and its employees. This statement shows the allocation of that wealth to employees, shareholders, government and that retained for the creation of more wealth.

	2023	2023	2022	2022
	JUL-SEPT	JUL-SEPT	JAN-DEC	JAN-DEC
	=N=	%	=N=	%
TURNOVER	22,647,732		107,312,000	
Other Income			-	
	<u>22,647,732</u>		<u>107,312,000</u>	
Cost of Sales	(13,305,662)		(68,225,000)	
Less, Expenses and Services	<u>(1,612,140)</u>		<u>(7,561,540)</u>	
	(14,917,802)		(75,786,540)	
VALUE ADDED FOR SHARING AND RETENTION	<u>7,729,930</u>	<u>100.00</u>	<u>31,525,460</u>	<u>100.00</u>
APPLIED AS FOLLOWS:				
1 TO PAY EMPLOYERS				
Director's Emolument	-	-	-	0.58
2 TO PAY EMPLOYEES				
Salaries, Wages, etc	163,300	2.11	-	13.53
3 TO PAY PROVIDERS OF FUNDS				
Interest and Charges	15,892	0.21	-	0.30
4 TO PAY GOVERNMENT				
Taxation		-	500,000	25.82
5 TO PROVIDE FOR MAINTENANCE AND EXPANSION OF ASSETS				
Depreciation & Amortization	6,187,015	80.04	24,748,000	8.04
6 TO PROVIDE FOR FUTURE GROWTH				
Retained (Loss)/Profit	1,363,723	17.64	5,398,437	51.73
	<u>7,729,930</u>	<u>100.00</u>	<u>30,646,437</u>	<u>100.00</u>

BRICLINKS AFRICA PLC

FINANCIAL STATEMENTS FOR THE
PERIOD ENDED 30TH SEPTEMBER 2023

FINANCIAL SUMMARY

	2023 JUL-SEPT =N=	2022 JAN-DEC =N=
CAPITAL EMPLOYED		
Total Equity	24,964,010	23,600,287
Non Current Liabilities	738,905,468	738,905,468
Current Liabilities	8,132,396	24,223,000
	<u>772,001,874</u>	<u>786,728,755</u>
REPRESENTED BY:		
Property, Plant & Equipment	422,267,875	425,266,420
Intangible Assets	316,437,500	332,000,000
Current Assets	33,296,499	29,462,335
	<u>772,001,874</u>	<u>786,728,755</u>
TURNOVER, PROFIT, TAXATION AND DIVIDENDS		
Turnover	24,892,897	107,312,000
(Loss)/Profit Before Taxation	1,363,723	5,898,437
(Loss)/Profit After Taxation	1,363,723	5,398,437
Earnings Per Share	0.14	0.59
Working Capital Ratio	4.09	1.22

BRICLINKS AFRICA PLCSTATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30TH SEPTEMBER 2023

	2023	2023	2022
	JUL-SEPT	JUL-SEPT	JAN-DEC
	=N=	=N=	=N=
Turnover		22,647,732	107,312,000
COST OF SALES	13,305,662		<u>(68,225,000)</u>
GROSS PROFIT		9,342,070	39,087,000
Other Income		-	
		9,342,070	39,087,000
OVERHEAD EXPENSES			
Administration			
Salary	163,300		780,000
Repairs	63,970		370,450
Transportation	30,785		131,000
Depreciation	999,515		3,998,060
Telecommunication	81,775		596,650
Stationery	10,500		53,000
Electricity	55,110		164,830
Legal Fees			400,000
Audit & Accountancy	100,000		700,000
Amortisation Charge	5,187,500		20,750,000
Fuel & Diesel	20,000		145,550
Rent	1,250,000		5,000,000
	<u>7,962,455</u>		<u>33,089,540</u>
Financial			
Bank Charges and Interest	15,892		99,023
	<u>15,892</u>		<u>99,023</u>
TOTAL OVERHEAD EXPENSES		<u>7,978,347</u>	<u>33,188,563</u>
(LOSS)/PROFIT BEFORE TAXATION		<u><u>1,363,723</u></u>	<u><u>5,898,437</u></u>