

JOHN HOLT PLC
UNAUDITED 2023/2024 RESULTS
QUARTER TWO OCTOBER 2024 TO MARCH 2025

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GROUP STATEMENT OF COMPREHENSIVE INCOME

	Notes	CUMULATIVE			QTR 2			QTR 1		
		31ST MAR. 2025 N'm	31ST MAR. 2024 N'm	% CHANGE	31ST MAR. 2025 N'm	31ST MAR. 2024 N'm	% CHANGE	31ST DEC. 2024 N'm	31ST DEC. 2023 N'm	% CHANGE
Revenue	1	565	2,428	(77)	250	390	(36)	315	2,038	(85)
Cost of sales		-404	-1,959	79	-184	-318	42	-220	-1,640	87
Gross profit		162	469	(66)	67	72	(7)	95	398	(76)
Other operating income		4	505	(99)	3	502	(99)	2	3	(40)
Exchange (loss)/gain		72	-286	125	-41	93	(144)	113	-379	130
Distribution expenses		-98	-105	7	-48	-56	15	-50	-49	(3)
Administrative expenses		-209	-195	(7)	-107	-105	(3)	-102	-90	(13)
Profit/(loss) from operating activities		-69	388	(118)	-127	505	(125)	58	-117	150
Finance costs		-94	-109	14	-45	-38	(17)	-49	-71	31
Profit/(Loss) before taxation		-162	279	(158)	-171	467	(137)	9	-188	105
Taxation charge		-3	-19	84	-1	-8	83	-2	-11	85
Profit/(Loss) after taxation		-165	260	(163)	-173	459	(138)	8	-199	104
Total comprehensive income transferred to retained earnings		-165	260	(163)	-173	459	(138)	8	-199	104
Earnings/(Loss) per share (kobo)		-42.4	66.9	(163)	-44.4	118.1	(138)	2.0	-51.2	104

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GROUP STATEMENT OF FINANCIAL POSITION

		31ST MAR.	30TH SEPT	
	Notes	2025	2024	%
		N'm	N'm	CHANGE
Non current assets				
Property, plant and equipment	7	2,668	2,660	0
Investment properties	8	4,350	4,350	0
Assets under finance lease	9	0	0	0
Available for sale financial assets		78	78	0
				0
		<u>7,096</u>	<u>7,088</u>	<u>0</u>
Current assets				
Inventories	2	217	237	(8)
Trade and other receivables	3	1,404	1,428	(2)
Prepayments		110	98	12
Cash and cash equivalents	5	257	22	1,068
		<u>1,988</u>	<u>1,785</u>	<u>11</u>
Current liabilities				
Trade and other payables	4	2,292	1,828	(25)
Due to related parties		24	24	0
Bank overdraft		137	271	49
Loans and borrowings		521	430	(21)
Taxation payable		166	163	(2)
Employee's benefit		61	45	(36)
		<u>3,201</u>	<u>2,761</u>	<u>16</u>
Net current liabilities		<u>-1,213</u>	<u>-976</u>	<u>24</u>
Non-current liabilities				
Deferred taxation		397	397	0
Loans and borrowings		0	0	0
Due to related parties		853	918	7
Net assets		<u>4,633</u>	<u>4,797</u>	<u>(3)</u>
Capital and reserves				
Share capital		195	195	0
Property revaluation reserve		1,397	1,397	0
Revenue reserve		3,040	3,205	(5)
Shareholders' funds		<u>4,633</u>	<u>4,797</u>	<u>(3)</u>

Submitted on 28th April 2025

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

Mr. Adeche Okeje
FRC/2013/ICAN/00000005141


Group Managing Director


Chief Finance Officer

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STATEMENT OF CHANGES IN EQUITY

	Issued share capital	Available for sale reserve	Revaluation reserve	Reserve on actuarial valuation of defined benefit plan	Revenue reserve	Total equity
	N'm	N'm	N'm	N'm	N'm	N'm
At 1 October 2024	195	-	1,397	-	3,205	4,797
Profit/(Loss)					(165)	(165)
Other comprehensive income						-
Deficit on revaluation of property						-
Depreciation written back on revaluation of property						-
Total comprehensive (loss)/income for the year	-	-	-	-	(165)	(165)
Contributions by and distributions to owners:						
Dividends paid						-
Total contributions by and distributions to owners	-	-	-	-	-	-
At 31 March 2025	195	-	1,397	-	3,040	4,632
At 1 October 2023	195	-	997	-	731	1,923
Profit/(Loss)					260	260
Other comprehensive income						-
Surplus on revaluation of property						-
Depreciation written back on revaluation of property						-
Total comprehensive (loss)/income for the year	-	-	-	-	260	260
Contributions by and distributions to owners:						
Dividends paid						-
Total contributions by and distributions to owners	-	-	-	-	-	-
At 31 March 2024	195	-	997	-	991	2,183

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GROUP STATEMENT OF CASH FLOWS

	Notes	31ST MAR. 2025 N'm	31ST MAR. 2024 N'm	% CHANGE
Cash flows from operating activities				
Cash received from customers		642	2,644	-76
Cash paid to suppliers and employees		-236	-3,124	92
Input VAT		38	117	67
Output VAT		-39	-118	67
Income tax paid		3	-29	110
Net cash provided by operating activities	6	<u>408</u>	<u>-510</u>	<u>180</u>
Cash flows from investing activities				
Purchase of fixed assets		-37	-84	56
Proceeds from sale of fixed assets		0	0	0
Net cash provided by investing activities		<u>-37</u>	<u>-84</u>	<u>0</u>
Cash flows from financing activities				
Proceeds from/(Repayment) of loans and borrowings		-43	-84	-49
Finance cost		-94	-109	14
Net cash provided by financing activities		<u>-137</u>	<u>-193</u>	<u>29</u>
Net (decrease)/increase in cash and cash equivalents		235	-787	130
Cash and cash equivalents at 1 October		22	865	-97
Closing cash and cash equivalents	5	<u>257</u>	<u>78</u>	<u>229</u>

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NOTES

	CUMULATIVE	CUMULATIVE	QTR 2	QTR 2	QTR 1	QTR 1
	31ST MAR.	31ST MAR.	31ST MAR.	31ST MAR.	31ST DEC.	31ST DEC.
	2025	2024	2025	2024	2024	2023
	N'm	N'm	N'm	N'm	N'm	N'm
1 Revenue						
Technical products and leasing services	355	2,253	143	300	212	1,953
Yamaha	1	0	1	0	0	0
Central	209	175	106	90	103	85
	<u>565</u>	<u>2,428</u>	<u>250</u>	<u>390</u>	<u>315</u>	<u>2,038</u>
	31ST MAR.	30TH SEPT				
	2025	2024				
	N'm	N'm				
2 Inventory						
Finished goods	222	243				
Spart parts	14	13				
Work- in- progress	0	0				
	<u>236</u>	<u>256</u>				
Impairment	-19	-19				
	<u>217</u>	<u>237</u>				
3 Trade and other receivables	N'm	N'm				
Trade receivables	55	132				
Withholding tax receivable	1,923	1,918				
Others	83	35				
	<u>2,061</u>	<u>2,085</u>				
Provisions	-657	-657				
	<u>1,404</u>	<u>1,428</u>				
4 Trade and other payables	N'm	N'm				
Trade payables	0	1				
Accruals and provisions	1,543	1,390				
Deferred revenue	670	368				
Other payables	79	69				
	<u>2,292</u>	<u>1,828</u>				
	31ST MARCH.	31ST MARCH.				
	2025	2024				
	N'm	N'm				
5 Cash and cash equivalents						
As per statement of financial position	257	78				
	<u>257</u>	<u>78</u>				
As per statement of cash flow						
	<u>257</u>	<u>78</u>				
6 Reconciliation of net income to net cash generated by operating activities						
	N'm	N'm				
Profit/(loss) after tax	-165	260				
<u>Adjustments to reconcile profit to net cash provided by operating activities</u>						
Depreciation	28	17				
Interest paid	94	109				
Fair value gain in the year	0	0				
Finance income	0	0				
(Profit)/Loss on sale of fixed assets	0	0				
<u>Changes in assets and liabilities</u>						
Decrease/(increase) in inventories	20	18				
Decrease/(increase) in trade and other receivables	24	243				
Decrease/(increase) in prepayments	-12	217				
Increase/(decrease) in trade and other payables	464	13				
Decrease/(increase) in amount due from related companies	0	449				
Increase/(decrease) in amount due to related companies	-65	5,823				
Increase/(decrease) in taxation	3	-7,572				
Increase/(decrease) in employee's benefits	16	-10				
		-76				
Net adjustment	573	-770				
Net cash provided by operating activities	<u>408</u>	<u>-510</u>				

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NOTES

7. Property, plant and equipment

	LEASEHOLD LAND	LEASEHOLD BUILDING	PLANT & EQUIPT	FURNITURE & FITTINGS	AIRCONS	MOTOR VEH. & VESSELS	COMPUTERS & TELECOM EQUIP	COMPUTER SOFTWARE	ASSETS LEASED TO CLIENTS	ASSET WORK IN PROGRESS	TOTAL
Cost	N'm	N'm	N'm	N'm	N'm	N'm	N'm	N'm	N'm	N'm	N'm
Opening	1,580	773	341	45	35	306	35	27	10	89	3,242
Additions			37								37
Reclassifications											0
Revaluation surplus											0
Disposal											0
Closing	1,580	773	378	45	35	306	35	27	10	89	3,279
Depreciation											
Opening			271	20	30	220	31	4	6	0	582
Additions			5	1	1	17	1	1	1		28
Reclassifications											0
Revaluation											0
Disposal											0
Closing	0	0	276	21	31	237	32	5	7	0	610
Closing NBV	1,580	773	102	24	4	69	3	22	3	89	2,668
Opening NBV	1,580	773	70	25	5	86	4	23	4	89	2,660

	31ST DEC 2024	30TH SEPT 2024
8. Investment properties	N'm	N'm
Opening	4,350	3,317
Additions	0	0
Reclassifications	0	0
Fair value gain	0	1,033
Disposal	0	0
Closing	<u>4,350</u>	<u>4,350</u>

	N'm	N'm
9. Assets acquired under finance lease		
Cost		
Opening	77	77
Additions	0	0
Reclassifications	0	0
Revaluation	0	0
Disposal	0	0
Closing	<u>77</u>	<u>77</u>
Depreciation		
Opening	77	77
Additions	0	0
Reclassifications		
Revaluation		
Disposal	0	0
Closing	<u>77</u>	<u>77</u>
Closing NBV	<u>0</u>	<u>0</u>
Opening NBV	<u>0</u>	<u>0</u>

10. These accounts are not audited.

11. The company prepares this report quarterly.

FREE FLOAT COMPUTATION				
Company Name:	John Holt Plc			
Reporting Period	March 31, 2025			
Share Price at end of Reporting Period	7.74			
Issued Share Capital	389,151,412			
Share Capital (N)	194,575,706			
Shareholding Structure/ Free Float Status				
	31-Mar-25		31-Mar-24	
Description	Unit	Percentage	Unit	Percentage
Issued Share Capital	389,151,412	100%	389,151,412	100%
Substantial Shareholding (5% and above)				
JOHN HOLT & COMPANY(LIVERPOOL) LIMITED	200,244,245	51.46	200,244,245	51.46
Total Substantial Shareholding	200,244,245	51.46	200,244,245	51.46
Director's Shareholdings (Direct and indirect) excluding directors with substantial interests				
CHRISTOPHER IFESONACHI EZEH	2,213,835	0.57	2,213,835	0.57
DAVID GEORGE PARMLEY	-	-	-	-
CHIEF DR. CHRISTOPHER IKECHI EZEH	3,591,604	0.92	3,591,604	0.92
CRAIN NIGERIA LIMITED (CHIEF DR. CHRISTOPHER IKECHI EZEH)	551,142	0.14	551,142	0.14
MR. ADECHE BOYI OKEJE	54,030	0.01	54,030	0.01
MR. ADIM JIBUNOH	-	-	-	-
Total Directors' Shareholding	6,410,611	1.65	6,410,611	1.65
Other Influential Shareholding				
Government Shareholding	203,480	0.05	203,480	0.05
Free Float in Units and Percentage	182,293,076	46.84	182,293,076	46.84
Total	389,151,412	100	389,151,412	100
Declaration:				
(A) John Holt Plc with a free float percentage of 46.84% as at 31st March 2025, is compliant with The Exchange's free float requirements for companies listed on the Main Board.				