

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 31ST MAR. 2025 N'm	CUMULATIVE 31ST MAR. 2024 N'm	% CHANGE	QTR 2 31ST MAR. 2025 N'm	QTR 2 31ST MAR. 2024 N'm	% CHANGE	QTR 1 31ST DEC. 2024 N'm	QTR 1 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. 2025 N'm	30TH SEPT 2024 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
		7,096	7,088	0
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
		1,988	1,785	11
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)
		3,201	2,761	16
Net current liabilities		-1,213	-976	24
Non-current liabilities				
Deferred taxation		397	397	0
Loans and borrowings		0	0	0
Due to related parties		853	918	7
Net assets		4,633	4,797	(3)
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		4,633	4,797	(3)

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	408	-510	180
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		-37	-84	0
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		-137	-193	29
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	257	78	229

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NOTES

	CUMULATIVE 31ST MAR. 2025 N'm	CUMULATIVE 31ST MAR. 2024 N'm	QTR 2 31ST MAR. 2025 N'm	QTR 2 31ST MAR. 2024 N'm	QTR 1 31ST DEC. 2024 N'm	QTR 1 31ST DEC. 2023 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. 2025 N'm	30TH SEPT 2024 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. 2025 N'm	31ST MARCH. 2024 N'm				
5 Cash and cash equivalents						
As per statement of financial position	257	78				
	<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											
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>

9. Assets acquired under finance lease	N'm	N'm
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.

