

**TRIPPLE GEE & COMPANY PLC**  
**UNAUDITED RESULTS FOR THE FOURTH QUARTER ENDED 31ST MARCH 2025**

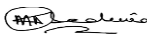
**STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025**

	UNAUDITED RESULT FOR THE YEAR ENDED 31ST MARCH, 2025	AUDITED RESULT FOR THE YEAR ENDED 31ST MARCH, 2024	AUDITED RESULT FOR THE YEAR ENDED 31ST MARCH, 2023
	N'000	N'000	N'000
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
PROPERTY PLANT & EQUIPMENTS ... Note 1	3,280,285	3,701,163	3,922,414
OTHER INTANGIBLE ASSETS	92,215	95,594	95,594
<b>TOTAL NON CURRENT ASSETS</b>	<b>3,372,500</b>	<b>3,796,757</b>	<b>4,018,008</b>
<b>CURRENT ASSETS</b>			
INVENTORIES ... 2	955,377	1,319,485	549,897
TRADE RECEIVABLE ... 3	62,647	347,779	803,036
OTHER CURRENT ASSETS ... 4	882,028	876,410	278,420
CASH AND CASH EQUIVALENTS ... 5	5,980	1,759	12,733
<b>TOTAL CURRENT ASSETS</b>	<b>1,906,031</b>	<b>2,545,433</b>	<b>1,644,086</b>
<b>TOTAL ASSETS</b>	<b>5,278,531</b>	<b>6,342,190</b>	<b>5,662,094</b>
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>			
SHARE CAPITAL	494,953	247,477	247,477
RETAINED EARNINGS	(1,143,284)	239,032	281,182
OTHER COMPONENTS OF EQUITY	71,644	319,121	319,121
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>(576,686)</b>	<b>805,630</b>	<b>847,780</b>
<b>NON CONTROLLING INTEREST</b>	<b>-</b>	<b>-</b>	<b>419,578</b>
<b>TOTAL EQUITY</b>	<b>(576,686)</b>	<b>805,630</b>	<b>1,267,358</b>
<b>LIABILITY</b>			
<b>NON CURRENT LIABILITIES</b>			
LONG TERM BORROWINGS	3,292,079	2,922,946	2,599,356
LONG TERM PROVISION	-	-	241,035
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>3,292,079</b>	<b>2,922,946</b>	<b>2,840,391</b>
<b>CURRENT LIABILITIES</b>			
TRADE & OTHER PAYABLE ... 6	1,115,612	1,570,659	636,581
SHORT TERM BORROWINGS	1,300,146	976,628	820,614
CURRENT TAX PAYABLE	102,217	33,125	70,017
SHORT TERM PROVISIONS	45,164	33,203	27,134
<b>TOTAL CURRENT LIABILITIES</b>	<b>2,563,139</b>	<b>2,613,615</b>	<b>1,554,346</b>
<b>TOTAL LIABILITIES</b>	<b>5,855,217</b>	<b>5,536,561</b>	<b>4,394,737</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>5,278,531</b>	<b>6,342,191</b>	<b>5,662,095</b>

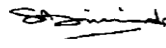
The Financial Statements were approved by the Board of Directors on 30 April 2025 and signed on its behalf by:



IBRAHIM AKINTAN  
HEAD OF FINANCE  
FRC/2013/ICAN/00000002023



CHIEF (MRS) ADEBIMPE GIWA  
GROUP MANAGING DIRECTOR  
FRC/2020/002/00000022342



SAMUEL IDOWU AYININUOLA  
CHAIRMAN  
FRC/2016/ICAN/00000015248

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR YEAR ENDED 31 MARCH 2025**

	THREE MONTHS JAN - MAR 2025	THREE MONTHS JAN - MAR 2024	UNAUDITED RESULT FOR THE YEAR ENDED 31ST MARCH, 2025	AUDITED RESULT FOR THE YEAR ENDED 31ST MARCH, 2024	AUDITED RESULT FOR THE YEAR ENDED 31ST MARCH, 2023
	N'000	N'000	N'000	N'000	N'000
TURNOVER ... 7	357,558	629,717	1,822,909	2,202,687	3,176,489
COST OF SALES .... 8	(394,369)	(414,363)	(1,539,380)	(1,392,094)	(2,448,732)
GROSS PROFIT	(36,811)	215,354	283,529	810,594	727,757
OTHER OPERATING INCOME	2,303	-	(8,437)	11	2,443
DISTRIBUTION & ADMINISTRATIVE EXPENSES ... 9	(774,173)	(208,975)	(1,076,351)	(565,131)	(465,075)
OPERATING PROFIT	(808,681)	6,379	(801,259)	245,474	265,125
FINANCE COSTS	(167,806)	(110,731)	(571,554)	(227,460)	(83,045)
PROFIT/(LOSS) BEFORE TAXATION	(976,487)	(104,352)	(1,372,813)	18,013	182,080
TAXATION	(145)	3,149	(9,503)	(11,013)	(59,176)
PROFIT/(LOSS) AFTER TAXATION	(976,342)	(107,501)	(1,382,316)	7,000	122,904
TOTAL COMPREHENSIVE INCOME FOR THE YEAR NET OF TAX	(976,342)	(107,501)	(1,382,316)	7,000	122,904
EARNINGS PER SHARE [KOBO]	(197.26)	(21.72)	(279.28)	1.41	24.83

**STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH 2025**

	UNAUDITED RESULT FOR THE YEAR ENDED 31ST MARCH, 2025	AUDITED RESULT FOR THE YEAR ENDED 31ST MARCH, 2024	AUDITED RESULT FOR THE YEAR ENDED 31ST MARCH, 2023
	N'000	N'000	N'000
NET PROFIT BEFORE TAXATION	(1,382,314)	18,013	182,080
NET CASH GENERATED FROM OPERATING ACTIVITIES	(433,043)	631,026	939,672
CASH FLOW FROM FINANCING ACTIVITIES	369,133	(386,518)	853,271
CASH FLOW FROM INVESTING ACTIVITIES	68,131	(255,483)	(1,789,330)
NET (DECREASE)/INCREASE IN NET CASH & CASH EQUIVALENTS	4,221	(10,975)	3,613
CASH/BANK BALANCE AT THE BEGINNING OF THE PERIOD	1,759	12,733	9,120
CASH/BANK BALANCE AT THE END OF THE PERIOD	5,980	1,759	12,733

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025**

	EQUITY SHARES	REVALUATION RESERVE	CAPITAL RESERVE	RETAINED EARNINGS	TOTAL EQUITY
	N'000	N'000	N'000	N'000	N'000
Balance - 1 April 2023	247,477	115,663	203,458	281,182	847,780
Profit or (loss) for year	-	-	-	7,000	7,000
Dividend Paid	-	-	-	(49,495)	(49,495)
Prior Year Adjustments	-	-	-	345	345
Balance - 31 March 2024	247,477	115,663	203,458	239,032	805,630
Profit or (loss) for year	-	-	-	(1,382,316)	(1,382,316)
Bonus shares	247,477	(115,663)	(131,814)	-	-
Balance - 31 March 2025	494,954	-	71,644	(1,143,284)	(576,686)

# **NOTES TO THE ACCOUNTS**

## **1. PROPERTY, PLANT & EQUIPMENTS**

LAND & BUILDING  
PLANT & MACHINERIES  
OFFICE FURNITURE & FITTINGS  
MOTOR VEHICLE  
LOOSE TOOLS/LAB EQUIP  
COMPUTERS/OFFICE EQUIPMENTS

UNAUDITED RESULT FOR THE YEAR ENDED 31ST MARCH, 2025	AUDITED RESULT FOR THE YEAR ENDED 31ST MARCH, 2024	AUDITED RESULT FOR THE YEAR ENDED 31ST MARCH, 2023
N'000	N'000	N'000
844,346	852,622	861,750
2,379,782	2,734,283	2,964,870
12,009	20,339	24,238
39,663	70,907	40,298
1,363	2,508	3,653
3,121	20,504	27,605
3,280,285	3,701,163	3,922,414

## **2. INVENTORIES**

RAW MATERIALS  
WORK-IN-PROGRESS  
FINISHED GOODS  
RAW MATERIALS IN TRANSIT  
DIESEL

889,448	350,949	315,902
15,483	17,374	17,374
23,973	73,111	73,590
25,813	877,440	142,428
660	611	603
955,377	1,319,485	549,897

## **3. TRADE RECEIVABLES**

TRADE DEBTORS  
OTHERS (GAMBBOU)

62,647	340,244	792,684
-	7,535	10,352
62,647	347,779	803,036

## **4. OTHER CURRENT ASSETS**

STAFF LOANS  
WITHHOLDING TAX  
PREPAYMENTS  
DEFERRED INTEREST  
MACHINE SPARE / PARTS IN TRANSIT

2,826	-	-
289,814	274,175	201,607
201,379	161,218	76,813
310,630	367,783	-
77,379	73,234	-
882,028	876,410	278,420

## **5. CASH & CASH EQUIVALENTS**

AT BANK  
IN HAND

5,947	1,659	12,733
32	100	-
5,980	1,759	12,733

## **6. TRADE & OTHER PAYABLES**

TRADE CREDITORS  
STAFF PENSION  
UNCLAIMED DIVIDENDS  
DEPOSIT BY CUSTOMERS  
OTHER CREDITORS & ACCRUALS

222,526	332,532	477,352
65,867	32,395	12,030
12,654	5,757	1,901
313,018	314,488	12,415
501,546	885,487	132,883
1,115,612	1,570,659	636,581

## **7. TURNOVER**

PRINTING SERVICES  
PACKAGING

631,763	1,254,454	1,751,622
1,191,146	948,233	1,424,867
1,822,909	2,202,687	3,176,489

## **8. COST OF SALES**

RAW MATERIALS CONSUMED  
SALARIES & WAGES  
REPAIR & MAINTENANCE  
ELECTRICITY & POWER  
TRANSPORT & TRAVELLING  
PRINTING & STATIONERY  
TELEX & TELEPHONE  
POSTAGES & COURIER  
DEPRECIATION

895,034	835,215	1,931,994
127,290	110,792	84,785
43,296	11,137	13,373
119,226	76,037	147,426
3,173	8,129	14,117
-	16,258	13,147
-	4,065	2,500
-	12,194	9,496
351,361	318,267	231,894
1,539,380	1,392,094	2,448,732

## **9. DISTRIBUTION & ADMIN EXPENSES**

SALARIES & WAGES  
DIRECTORS REMUNERATION  
GRATUITY  
PENSION CONTRIBUTION  
POWER  
REPAIRS & MAINTENANCE  
DEPRECIATION & AMORTISATION  
PROVISION FOR INVENTORY LOSS  
GENERAL ADMIN EXPENSES

138,409	125,244	95,724
32,841	27,533	24,204
13,477	7,570	27,083
18,684	14,565	11,017
38,820	36,835	37,709
12,807	16,604	8,226
93,815	78,489	56,926
200,000	-	-
527,497	258,291	204,186
1,076,351	565,131	465,075

**10. SECURITY TRANSACTIONS BY DIRECTORS**  
**CONFIRMATION OF COMPLIANCE WITH PROVISIONS OF RULE17.15 (d)**

We hereby affirm that, there is no contravention to the provision of Rule 17.15 (d) of the Rulebook of the Exchange, 2015. The company has adopted a code of conduct regarding securities transactions by its directors on terms no less exacting than the required standard set-out in these Rules. We have made specific enquiries from all our directors and thus confirms that there is full compliance with the required standards as set out in the listing rules and the issuer's code of conduct regarding securities transactions by the Directors.

**11. CONFIRMATION OF COMPLIANCE WITH PROVISIONS OF ISSUERS' RULE SECTION 1.1.1 ON FREE FLOATING STATUS**

**Tripple Gee & Co. Plc with a free float percentage of 42.18% as at 31 March, 2025 and 2024 is in compliance with section 1.1.1 of the Issuers' Rules for Companies listed on the main Board of the Exchange free float requirements, as per attached statement of the shareholding structure/free float status.**

Tripple Gee & Company Plc  
Company Name: Tripple Gee & Company Plc  
Board Listed: Main  
Year End: March  
Share Price at end of reporting period: N2.20 (2024: N4.13)

<b>Shareholding Structure/Free Float Status</b>				
<b>Description</b>	<b>31-Mar-25</b>		<b>31-Mar-24</b>	
	<b>Unit</b>	<b>%</b>	<b>Unit</b>	<b>%</b>
Issued Share Capital	989,906,400	100%	494,953,200	100%
<b>Substantial Shareholdings (5% and above)</b>				
<b>Estate of Giwa Gani Gbade</b>	328,875,644	33.22%	164,437,822	33.22%
Tigon Industries Ltd	111,297,594	11.24%	55,648,797	11.24%
An-Bos Oil Nigeria Ltd	88,455,626	8.94%	44,227,813	8.94%
<b>Total Substantial Shareholdings</b>	<b>528,628,864</b>	<b>53.40%</b>	<b>264,314,432</b>	<b>53.40%</b>
<b>Directors' Shareholdings (direct and indirect), excluding directors with substantial interests:</b>				
Chief (Mrs) Adebimpe Giwa (Indirect - Representing An-Bos Oil Nigerian Ltd)	--	--	--	--
Chief (Mrs) Adebimpe Giwa (Direct)	5,442,990	0.55%	2,721,495	0.55%
Mr Sam Idowu Ayininuola (Direct)	38,274,912	3.87%	19,137,456	3.87%
<b>Total Directors' Shareholdings</b>	<b>43,717,902</b>	<b>4.42%</b>	<b>21,858,951</b>	<b>4.42%</b>
<b>Other Influential Shareholdings</b>				
		<b>0.00%</b>		<b>0.00%</b>
		<b>0.00%</b>		<b>0.00%</b>
<b>Total Other Influential Shareholdings</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>
<b>Free Float in Units and Percentage</b>	<b>417,559,634</b>	<b>42.18%</b>	<b>208,779,817</b>	<b>42.18%</b>
<b>Free Float in Value</b>	<b>N 855,997,249.70</b>		<b>N 473,930,184.59</b>	

**Declaration:**

**(A) Tripple Gee & Company Plc with a free float percentage of 42.18% as at 31 March 2025, is compliant with The Exchange's free float requirements for companies listed on the Main Board.**

**(B) Tripple Gee & Company Plc with a free float percentage of 42.18% as at 31 March 2024, is compliant with The Exchange's free float requirements for companies listed on the Main Board.**

**SUMMARY OF ACCOUNTING POLICIES**

**(i) Basis of Accounting**

The Financial Statements have been prepared in compliance with International Financial Reporting Standards (IFRS) issued by International Accounting Standards Board. The Financial Statements are presented in the currency of Nigeria, Naira.  
The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the accounting policies.

**(ii) Depreciation**

Depreciation on Fixed Assets has been calculated on straight line basis based on useful life of each assets.

The rates used are as follows: -

	<b>%</b>
Land	Nil
Building	2.5
Plant and Machinery	
Motor Vehicle	25
Loose Tools/Lab Equipment	20
Furniture and Fittings	12.5
Computer	25

**(iii) Inventories**

Inventories are valued at lower of cost and net realizable value. Cost of finished goods comprise direct cost of production together with a proportion of production overhead appropriate to the condition of stock concerned.

**(iv) Turnover**

Turnover represents revenue from the sales of goods and services invoiced to the third parties during the period.

**(v) Contingent Liabilities**

In the opinion of the Directors no contingent liability exists.

**(vi) Foreign currency transactions**

Transactions in foreign currency are converted to Naira at the rate of exchange ruling at the date of the transaction.

**(vii) Foreign currency translations**

Balances in foreign currency at the period ended are converted to Naira at the rate of exchange ruling on that date. All differences arising from the conversion of balances in foreign currency to Naira are taken to the profit or loss account.