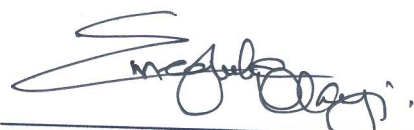


AIR LIQUIDE NIGERIA PLC
Management Accounts
For Period Ended 24th of June 2022

Statement of Profit & Loss		
For the Period Ended		24th June 2022
	Notes	Amount =N='000
Revenue	2	959,553
Cost of sales	3	-654,879
Gross Profit		304,673
Other Income	4	0
Other Operating Expenses	5	101,352
Admin expenses	6	-257,551
Operating Profit/(Losses)		148,474
Finance Cost	7	-31,014
Profit/Loss Before Tax		117,461
Income Tax		4,887
Profit/(Loss) After Tax		122,347



Emeghinike Okeoji
Accounts Manager

For and on behalf of
AIR LIQUIDE NIG. PLC



Sulemana DAUDA
Managing Director

Statement of Financial Position		
As at 24th of June 2022		
ASSETS		
Non-current Asset	Notes	Amount =N='000
Property Plant & Equipments	8	1,988,462
Right of use Assets	9	49,737
Intangible Asset		1,641
tangible Asset in Progress	10	
Total Non-current Asset		2,039,840
Current Assets		
Inventories	11	513,349
Trade & Other Receivables	12	939,437
Cash and cash Equivalents	13	233,119
Total Current Assets		1,685,905
Total Assets		3,725,745
LIABILITIES	Notes	Amount =N='000
Non-current Liabilities		
Other Payables	14	352,718
Total Non-current Liabilities		352,718
Current Liabilities		
Suppliers & Other Payables	15	3,569,093
Lease Liabilities	16	20,086
Total Current Liabilities		3,589,180

Total Liabilities		3,941,898
EQUITY		
Share Capital		289,873
Share Premium		1,743,246
Accumulated Deficit	17	-2,249,272
Total Equity		-216,153
Total equity & Liabilities		3,725,745

Statement of Changes in Equity		
	Issue Share Capital	Share Premium
Balance as at 01/01/2022	289,873	1,743,246
Profit / (Loss)		
Balance as at 24/06/2022	289,873	1,743,246

Statement of Cash Flows		
Cash Flow from Operating Activities	Notes	Amount =N='000
Cash Generated from Operations	16	149,875
Benefit Paid		20,845
Changes in Working Capital		-313,405
Net Cash Flow from Operating Activities		-142,684
Cash Flow from Investing Activities		
Payment for Property Plant and Equipment		
Payments for Tangible Asset in Progress		
Proceed on Disposal of Asset		0
Net Cash Flow from Investing Activities		0
Cash Flow from Financing Activities		
Interest Paid		31,014
Repayment of OD		0

Dividend Paid		0
Net Cash Flow from Financing Activities		31,014
Net Increase in Cash and cash Equivalents		-111,671
Cash and cash Equivalent - Opening Balance		344,790
Cash and cash Equivalent - Closing balance		233,119

Notes to the Accounts

1. Going Concern

This report has been prepared on a going concern basis. The Directors of Air Liquide Nigeria Plc have no intention or need to reduce its business operations. The management and shareholders have the intention to further develop the business of the company.

2. Turnover

Turnover represents the sales of manufactured and purchased goods from both local and international sources.

The turnover for the period includes sales of Gasses & related service and revenue from other activities such as sale of medical and welding equipment.

3. Cost of Sales

Cost of sales for the period includes Cost of Raw material and consumables (from both local and International Sources), costs linked to employees directly related to the factory and other expenses.

4. Other Incomes

This includes revenue not linked to our main activities such as the disposal of scrapped assets.

5. Other Operating Expenses

Other operating Expenses include mainly depreciation of our assets (administrative and technical), provisions for obsolete and dormant inventories, provisions for bad debts, Royalties and technical fees, realized and non realized exchange loss/gain.

6. Administrative Expenses

Administrative expenses include expenses engaged for rent and leasing of some locations (both in Lagos and Port Harcourt), maintenance and Installation of our Plants and buildings, Personnel

expenses for administrative staff, professional fees, Insurance, communication and other administrative costs.

7. Finance Cost

Finance costs include the cost of overdraft incurred and charged during the Period under review.

8. Property Plant & Equipments

This includes all fixed assets held by the company : Land, buildings, Plant and machinery, workshop equipment and gas cylinders, furniture, computer equipment and air conditioners, motor vehicles and software.

9. Right of use Assets

These include the cost of rental of facilities for both sales and operational purposes.

10. Tangible Assets In Progress

This includes the cost of purchase and installation of new assets for production of gasses. The total amount would be capitalized on commissioning of the projects.

11. Inventories

This includes the actual value of our Raw Material & Consumables and Finished & Semi Finished products kept in our various warehouses.

12. Trade & Other Receivables

This is made up of current debtors such as Customers & Notes receivable, sundry debtors and prepaid expenses.

13. Cash & Cash Equivalent

This includes available cash in the bank and on hand at the end of the period.

14. Other Payables

This includes Customer liabilities (Guarantee deposit) and employee benefits liabilities.

15. Suppliers & Other Payables

Suppliers & Others payables include mainly operating suppliers liabilities and assets suppliers liabilities.

16. Cash Generated from Operating Activities



This involves adjustments for expenses charged but not involving movement of cash for the period under review.

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