

INTERLINKED TECHNOLOGIES PLC

UNAUDITED ACCOUNTS FOR THE PERIOD ENDED

31ST DECEMBER 2020
(QUARTER 2)

INTERLINKED TECHNOLOGIES PLC

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR 2ND QUARTER ENDED 31ST DECEMBER, 2020

(Figures in ₦'000)

| | 3 MONTHS OCT-DEC 2020 ₦'000 | 3 MONTHS OCT-DEC 2019 ₦'000 | 6 MONTHS JUL-DEC 2020 ₦'000 | 6 MONTHS JUL-DEC 2019 ₦'000 |
|---|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| REVENUE | 28,319 | 32,232 | 42,585 | 75,160 |
| COST OF SALES | <u>(6,244)</u> | <u>(16,659)</u> | <u>(9,412)</u> | <u>(47,738)</u> |
| GROSS PROFIT | 22,075 | 15,573 | 33,173 | 27,422 |
| OPERATING EXPENSES | (15,069) | (19,501) | (23,011) | (39,302) |
| OTHER INCOME | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| PROFIT/(LOSS)FROM OPERATIONS | 7,006 | (3,928) | 10,162 | (11,880) |
| FINANCE COST | <u>(5,940)</u> | <u>(5,022)</u> | <u>(11,738)</u> | <u>(5,078)</u> |
| PROFIT BEFORE TAX | 1,066 | (8,950) | (1,576) | (16,958) |
| TAXATION | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| PROFIT/(LOSS) FOR THE PERIOD | 1,066 | (8,950) | (1,576) | (16,958) |
| OTHER COMPREHENSIVE INCOME | | | | |
| GAINS/LOSS ON PROPERTY REVALUATION | - | - | - | - |
| EXCHANGE DIFF. FROM TRANSLATION OF FOREIGN ENTITY'S F/S | - | - | - | - |
| GAINS/LOSS FROM VALUATION OF EQUITY INVESTMENT INSTRUMENT | - | - | - | - |
| MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME | - | - | - | - |
| Total Comprehensive Income for the Year | <u><u>1,066</u></u> | <u><u>(8,950)</u></u> | <u><u>(1,576)</u></u> | <u><u>(16,958)</u></u> |

INTERLINKED TECHNOLOGIES PLC
UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER, 2020

(Figures in N'000)

| | NOTES | Unaudited 31 DEC 2020 | Audited 30 JUN 2020 |
|-------------------------------------|-------|--------------------------|------------------------|
| | | N'000 | N'000 |
| Assets: | | | |
| Non-Current Assets: | | | |
| Property, Plant and equipment | 1 | 7,907 | 8,382 |
| Current Assets: | | | |
| Inventories | | 253,401 | 208,508 |
| Trade Receivables/Prepayment | 2 | 215,431 | 253,457 |
| Cash and Cash Equivalents | | 86,999 | 812 |
| | | <u>555,831</u> | <u>462,777</u> |
| Total Assets | | <u>563,738</u> | <u>471,160</u> |
| Equity and Liabilities | | | |
| Equity | | | |
| Share capital | | 118,350 | 118,350 |
| Retained earnings | | (185,013) | (183,437) |
| Other Components of Equity | 3 | 232,440 | 232,440 |
| Total Equity | | <u>165,776</u> | <u>167,352</u> |
| Non-Current Liabilities | | | |
| Deferred Tax | | (1,509) | (1,509) |
| Current Liabilities | | | |
| Trade and other payables | 4 | 177,201 | 194,703 |
| Current income tax liabilities | | 2,398 | 3,098 |
| Short term borrowings | | 219,872 | 107,515 |
| | | <u>399,471</u> | <u>305,316</u> |
| Total Equity and Liabilities | | <u>563,738</u> | <u>471,160</u> |

INTERLINKED TECHNOLOGIES PLC**STATEMENT OF CHANGE IN EQUITY****31ST DECEMBER, 2020**

| | Share Capital N'000 | Share Premium N'000 | Retained Earnings N'000 | Other Reserves N'000 | Total Equity N'000 |
|-----------------------------|------------------------------------|------------------------------------|--|-------------------------------------|-----------------------------------|
| Balance as at 1st July 2020 | 118,350 | 229,351 | (183,437) | 3,089 | 167,353 |
| Profit for the period | - | - | (1,576) | - | (1,576) |
| Balance as at 31st Dec 2020 | 118,350 | 229,351 | (185,013) | 3,089 | 165,777 |
| Balance as at 1st July 2019 | 118,350 | 229,351 | (193,533) | 3,089 | 157,257 |
| Profit for the period | - | - | (16,958) | - | -16,958 |
| Balance as at 31st Dec 2019 | 118,350 | 229,351 | (210,491) | 3,089 | 140,299 |

INTERLINKED TECHNOLOGIES PLC

STATEMENT OF CASH FLOWS

31ST DECEMBER, 2020

| | Unaudited | Audited |
|--|------------------------|------------------------|
| | 31 DEC 2020 | 30 JUN 2020 |
| Notes | ₦'000 | ₦'000 |
| Cash from operating activities | | |
| Profit before income tax | (1,576) | 10,087 |
| Adjustments: | | |
| Interest income | - | - |
| Interest expense | (11,738) | 11,373 |
| Profit from asset disposal | - | 246 |
| Depreciation | 475 | 847 |
| Changes in working capital: | | |
| - inventories | (44,893) | (31,319) |
| - trade and other receivables | 38,026 | (121,860) |
| - trade and other payables | (18,202) | 60,288 |
| Cash generated from operations | <u>(37,908)</u> | <u>(70,338)</u> |
| Interest income received | - | - |
| Interest expense paid | 11,738 | (11,373) |
| Income tax paid | - | - |
| VAT paid | - | - |
| Net cash from/ (used in) operating activities | <u>(26,170)</u> | <u>(81,711)</u> |
| Cash from investing activities | | |
| Purchase of property, plant and equipment | - | (4,626) |
| | - | - |
| Proceeds from disposal of property, plant and | - | - |
| Net cash from/ (used in) investing activities | <u>-</u> | <u>(4,626)</u> |
| Cash from financing activities | | |
| Net proceeds / (repayment) on long term | - | - |
| Net proceeds / (repayment) on short term | 112,357 | 84,373 |
| Restricted cash | - | - |
| Net cash from/ (used in) financing activities | <u>112,357</u> | <u>84,373</u> |
| Net change in cash and cash equivalents | 86,187 | (1,964) |
| Cash and cash equivalents at beginning of the year | 812 | 2,777 |
| Cash and cash equivalents at end of the year | <u>86,999</u> | <u>812</u> |
| Represented By: | | |
| Cash and cash equivalents | 86,999 | 812 |

INTERLINKED TECHNOLOGIES PLC
NOTES TO THE ACCOUNTS

1 PROPERTY, PLANT & EQUIPMENT

| Cost/Valuation: | Leasehold Improvement N'000 | Motor Vehicle N'000 | Plant & Machinery N'000 | Furniture & Equipment N'000 | Computer Equipment N'000 | Borehole N'000 | Total N'000 |
|-------------------------|-----------------------------------|---------------------------|-------------------------------|-----------------------------------|--------------------------------|-------------------|----------------|
| Cost: | | | | | | | |
| At July 1, 2020 | 1,911 | 1,077 | 12,231 | 13,952 | 8,376 | 330 | 37,877 |
| Additions | - | - | - | - | - | - | - |
| At Dec 31, 2020 | 1,911 | 1,077 | 12,231 | 13,952 | 8,376 | 330 | 37,877 |
| Depreciation: | | | | | | | |
| At July 1, 2020 | 1,426 | 1,077 | 7,509 | 12,729 | 6,440 | 314 | 29,495 |
| Charge for the period | 60 | - | 225 | 131 | 52 | 7 | 475 |
| At Dec 31, 2020 | 1,486 | 1,077 | 7,734 | 12,860 | 6,492 | 321 | 29,970 |
| Net Book Value: | | | | | | | |
| At Dec 31, 2020 | 425 | - | 4,497 | 1,092 | 1,884 | 9 | 7,907 |
| At June 30, 2020 | 485 | - | 4,722 | 1,223 | 1,936 | 16 | 8,382 |

| | Unaudited 31 DEC '20 N'000 | Audited 30 JUNE '20 N'000 |
|---|----------------------------------|---------------------------------|
| 2. Trade Receivables and Prepayments | | |
| Trade Receivables | 141,950 | 164,745 |
| Other Receivables | 73,481 | 86,712 |
| Prepayments | - | 2,000 |
| | 215,431 | 253,457 |
| 3. Other Components Of Equity | | |
| Share Premium | 229,351 | 229,351 |
| Revaluation Reserve | 3,089 | 3,089 |
| | 232,440 | 232,440 |
| 4. Trade Creditors and Accruals | | |
| Trade Payables | 87,438 | 85,983 |
| Other Payables | 21,346 | 54,541 |
| Accruals | 68,417 | 54,179 |
| | 177,201 | 194,703 |
| 5. Revenue | | |
| Power products | 42,585 | 166,994 |
| Oil & Gas | - | - |
| Household | - | - |
| | 42,585 | 166,994 |
| 5. Operating Expenses | | |
| Employees Benefits | 8,089 | 22,433 |
| Professional fees | 3,654 | 24,734 |
| Repairs & Maintenance | 292 | 4,765 |
| Other expenses | 10,976 | 4,847 |
| | 23,011 | 56,779 |