Multiverse Mining and Exploration Plc

Unaudited Statement of Financial Position as at 31 December, 2017

Statement of Financial Position

Figures in thousand ('000) of Naira

	Note	Dec. 31, 2017	Dec 31, 2016
ASSETS			
Non Current Assets			
Exploration and Evaluation Assets	2b		
Quarry Exploration		29,986	29,986
Mine Properties	3	1,617,411	1,544,380
Property, Plant & Equipment	1	2,806,582	2,968,307
Interest in Joint Venture			
Deferrred Tax Assets			
Total Non-current assets		**4,453,979**	**4,542,673**
Current Assets			
Inventories	4	29,385	32,194
Trade & Other receivables	5	25,213	17,535
Cash & cash equivalents	6	5,010	4,369
Total Current assets		59,608	54,098
Total Assets		**4,513,587**	**4,596,771**
EQUITY AND LIABILITIES			
Shareholder's Equity			
Issued Capital	7	2,130,969	2,130,969
Share Premium	8	1,242,081	1,242,081
Retained (Loss)/ Earnings		(2,228,335)	(2,769,794)
Equity attributable to owners of the Company		**1,144,715**	**603,256**
Non -Current Liabilities			
Interest -Bearing Loans and Borrowings	9	162,104	298,016
Deffered Tax Liabilities	13		922,812
Provisions for Rehabilitation	11	2,769	2,517
Total Non-current liabilities		**164,873**	**1,223,345**
Current Liabilites			
Interest -Bearing Loans and Borrowings	9	2,560,528	2,145,081
Trade payables & Accrued Liabilities	10	643,471	607,680
Income Tax Payable	12		17,409
Bank Overdraft			
Current liabilities		3,203,999	2,770,170
Total liabilities		3,368,872	3,993,515
Total equity and liabilities		**4,513,587**	**4,596,771**

BY ORDER OF THE BOARD **15th Jan., 2018**

Ayedun Fasina
Managing Director
FRC/2013/ICAN/00000004147

Solomon Fasinu
Chief Financial Officer
FRC/2013/ICAN/00000004146