

MULTIVERSE MINING AND EXPLORATION PLC

**IFRS UNAUDITED FINANCIAL STATEMENTS FOR THE
FOURTH QUARTER ENDED 31ST DECEMBER, 2018**

**MULTIVERSE MINING AND EXPLORATION PLC
UNAUDITED FINANCIAL REPORTS
FOR THE FOURTH QUARTER ENDED 31ST DECEMBER, 2018**

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Multiverse Mining and Exploration Plc

Unaudited Statement of Financial Position as at 31 December, 2018


Statement of Financial Position

Figures in thousand ('000) of Naira

| | Note | Dec. 31, 2018 | Dec 31, 2017 |
|---|------|------------------|------------------|
| ASSETS | | | |
| Non Current Assets | | | |
| Exploration and Evaluation Assets | | | |
| Quarry Exploration | | 29,986 | 29,986 |
| Mine Properties | 3 | 1,668,364 | 1,617,410 |
| Property, Plant & Equipment | 1 | 2,692,568 | 2,806,312 |
| Interest in Joint Venture | | | |
| Deferrred Tax Assets | | | |
| Total Non-current assets | | 4,390,918 | 4,453,708 |
| Current Assets | | | |
| Inventories | 4 | 29,385 | 29,385 |
| Trade & Other receivables | 5 | 3,052 | 38,399 |
| Cash & cash equivalents | 6 | 3,731 | 4,982 |
| Total Current assets | | 36,168 | 72,766 |
| Total Assets | | 4,427,086 | 4,526,474 |
| EQUITY AND LIABILITIES | | | |
| Shareholder's Equity | | | |
| Issued Capital | 7 | 2,130,969 | 2,130,969 |
| Share Premium | 8 | 1,242,081 | 1,242,082 |
| Retained (Loss)/ Earnings | | (2,498,488) | (2,206,144) |
| Equity attributable to owners of the Company | | 874,562 | 1,166,907 |
| Non -Current Liabilities | | | |
| Interest -Bearing Loans and Borrowings | 9 | | 162,105 |
| Deferred Tax Liabilities | 13 | | |
| Provisions for Rehabilitation | 11 | 3,046 | 2,769 |
| Total Non-current liabilities | | 3,046 | 164,874 |
| Current Liabilites | | | |
| Interest -Bearing Loans and Borrowings | 9 | 2,978,982 | 2,617,863 |
| Trade payables & Accrued Liabilities | 10 | 568,125 | 570,958 |
| Income Tax Payable | 12 | 2,371 | 5,871 |
| Bank Overdraft | | | |
| Current liabilities | | 3,549,478 | 3,194,692 |
| Total liabilities | | 3,552,524 | 3,359,567 |
| Total equity and liabilities | | 4,427,086 | 4,526,474 |

BY ORDER OF THE BOARD

24th Jan., 2019


Ayedun Fasina

Managing Director

FRC/2013/ICAN/0000004147



Solomon Fasinu

Chief Financial Officer

FRC/2013/ICAN/0000004146

