

**MULTIVERSE MINING AND  
EXPLORATION PLC  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED 30TH  
SEPTEMBER, 2020**

CERTIFICATION PURSUANT TO SECTION 60(2) OF INVESTMENT AND SECURITIES  
ACT NO. 29 OF 2007

We the undersigned hereby certify the following with regards to our financial statements for the quarter ended 30<sup>th</sup> September, 2020 that:

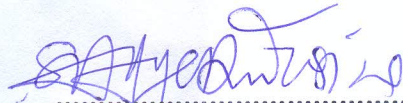
- a) We have reviewed the report;
- b) To the best of our knowledge, the report does not contain:
  - I. Any untrue statement of a material fact, or
  - II. Omit to state a material fact, which would make the statement, misleading in light of the circumstance under which such statements were made;
- c) To the best of our knowledge, the financial statement and other financial information included in the report fairly present in all material respects the financial condition and results of operation of the company as of, and for the periods presented in the report.
- d) We:
  - I. Are responsible for establishing and maintaining internal controls
  - II. Have designed such internal controls to ensure that material information relating to the company and its consolidated subsidiary is made known to such officers by others within those entities particularly during the period in which the periodic reports are being prepared;
  - III. Have evaluated the effectiveness of the company's internal controls as of date within 90 days prior to the report;
  - IV. Have present in the report our conclusions about the effectiveness of our internal controls based on our evaluation as of that date;
- e) We have disclosed to the auditors of the company and audit committee
  - I. All significant deficiency in the design or operation of internal controls which would adversely affect the company's ability to record, process, summarize and report financial data and have identified for the company's auditors any material weakness in internal controls, and



- II. Any fraud, whether or not material, that involves management or other employees who have significant roles in the company's internal controls;
- f) We have identified in the report whether or not there were significant changes in internal controls, or other factors that could significantly affect internal controls subsequent to the date of our evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.



.....  
Chief Financial Officer



.....  
Managing Director/CEO

# MULTIVERSE MINING AND EXPLORATION PLC

IFRS UNAUDITED FINANCIAL STATEMENTS FOR THE  
THIRD QUARTER ENDED 30<sup>TH</sup> SEPTEMBER, 2020

MULTIVERSE MINING AND EXPLORATION PLC  
UNAUDITED FINANCIAL REPORTS  
FOR THE QUARTER ENDED 30<sup>TH</sup> SEPTEMBER, 2020

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**Multiverse Mining and Exploration Plc**

Unaudited Statement of Financial Position as at 30th September, 2019


## Statement of Financial Position

Figures in thousand ('000) of Naira

	Note	Sept. 30, 2020	Dec 31, 2019
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Exploration and Evaluation Assets	2b		
Quarry Exploration			
Mine Properties	3	1,788,296	1,759,886
Property, Plant & Equipment	1	2,529,375	2,595,442
Deferred Tax Assets			
<b>Total Non-current assets</b>		<b>4,317,671</b>	<b>4,355,328</b>
<b>Current Assets</b>			
Inventories	4		
Trade & Other receivables	5	2,051	3,169
Cash & cash equivalents	6	431	4,370
<b>Total Current assets</b>		<b>2,482</b>	<b>7,539</b>
<b>Total Assets</b>		<b>4,320,153</b>	<b>4,362,867</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Equity</b>			
Issued Capital	7	2,130,969	2,130,969
Share Premium	8	1,242,081	1,242,082
Retained (Loss)/ Earnings		(2,947,666)	(2,822,149)
<b>Equity attributable to owners of the Company</b>		<b>425,384</b>	<b>550,902</b>
<b>Non -Current Liabilities</b>			
Interest -Bearing Loans and Borrowings	9	618,420	799,454
Provisions for Rehabilitation	11	3,351	3,351
Deferred Tax	13	5,128	5,128
<b>Total Non-current liabilities</b>		<b>626,899</b>	<b>807,933</b>
<b>Current Liabilities</b>			
Interest -Bearing Loans and Borrowings	9	2,529,698	2,284,736
Trade payables & Accrued Liabilities	10	711,352	692,173
Income Tax Payable	12	26,820	27,123
Bank Overdraft			
<b>Total liabilities</b>		<b>3,267,870</b>	<b>3,004,032</b>
<b>Total liabilities</b>		<b>3,894,769</b>	<b>3,811,966</b>
<b>Total equity and liabilities</b>		<b>4,320,153</b>	<b>4,362,867</b>

BY ORDER OF THE BOARD

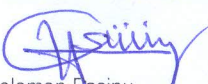
27th October, 2020



Ayedun Fasina

Managing Director

FRC/2013/ICAN/00000004147



Solomon Fasina

Chief Financial Officer

FRC/2013/ICAN/00000004146

**Multiverse Mining and Exploration Plc**
**Unaudited Statement of Profit or Loss and Other Comprehensive Income for the Period Ended 30th Sept., 2020**
**Comprehensive Income Statement**

Figures in thousand ('000) of Naira	Notes	Current Period Sept 30, 2020	Cummulative Sept 30, 2020	Current Period Sept 30, 2019	Cummulative Sept 30, 2019
<b>Income Statement</b>					
Revenue / Turnover	2a	1,177	2,261	2,189	4,317
Cost of Sales		(945)	(1,946)	(1,993)	(3,911)
<b>Gross Profit</b>		<b>232</b>	<b>315</b>	<b>196</b>	<b>406</b>
<b>Profit on Sales of Fixed Assets</b>					
Other Income		9,670	22,133	7,998	25,372
Administrative /Operating Expenses	12	(18,945)	(46,013)	(13,365)	(46,310)
Depriciation Charges	14	(12,631)	(37,892)	(13,089)	(39,268)
<b>Operating (loss)/Profit</b>		<b>(21,674)</b>	<b>(61,457)</b>	<b>(18,260)</b>	<b>(59,800)</b>
Finance Revenue					
Finance costs	13	(20,294)	(64,060)	(26,223)	(53,731)
<b>Loss / Profit Before Income Tax</b>		<b>(41,968)</b>	<b>(125,517)</b>	<b>(44,483)</b>	<b>(113,531)</b>
Taxation					
<b>Loss / Profit After Income Tax</b>		<b>(41,968)</b>	<b>(125,517)</b>	<b>(44,483)</b>	<b>(113,531)</b>
Other Comprehensive Income					
<b>Total Comprehensive income for the period Net of Tax</b>					
		<b>(41,968)</b>	<b>(125,517)</b>	<b>(44,483)</b>	<b>(113,531)</b>
(Loss)/Profit for the Period attributable to:					
Owners of the Company		(41,968)	(125,517)	(44,483)	(113,531)
Non Controlling Interest		(41,968)	(125,517)	(44,483)	(113,531)
Total comprehensive income for the period attributable to:					
Owners of the Company		(41,968)	(125,517)	(44,483)	(113,531)
Non Controlling Interest		(41,968)	(125,517)	(44,483)	(113,531)
Earnings per share (kobo) Basic		(1)	(3)	(1)	(3)
Earnings per share (kobo) diluted		(1)	(3)	(1)	(3)

The Financial Statements for the quarter ended September 30, 2020 has been prepared in accordance with the International Financial Reporting Standard (IFRS) as required by the Financial Reporting Council of Nigeria.

**BY ORDER OF THE BOARD**


Yetunde Martins

**Equity Union Limited**

(Corporate Secretaries/Nominees)

FRC/2013/NBA/00000003399



**Multivers Mining and Exploration Plc**

Unaudited IFRS Results For The Period Ended 30th Sept., 2020

## Statement of Changes in Equity

Figures in thousand ('000) of Naira

	Share Capital	Share Premium	Retained Earnings	Total Equity
Balance at 1 January 2019	2,130,969	1,242,082	(2,518,213)	854,838
			-	-
Correction of Prior Year Error			-	-
Profit / (Loss) for the Year			(113,531)	(113,531)
As at September 30, 2019	2,130,969	1,242,082	(2,631,744)	741,307
Balance at 01 January 2020	2,130,969	1,242,082	(2,822,149)	550,902
			-	-
Profit / (Loss) for the Period Before Tax			(125,517)	(125,517)
At September 30, 2020	2,130,969	1,242,082	(2,947,666)	425,385



## Multiverse Mining and Exploration Plc

### STATEMENT CASHFLOW

FOR THE PERIOD ENDED 30TH SEPT., 2020

	Sept. . 30 2020	Sept. 30 2019
	=N=	
<b>CASHFLOW FROM OPERATING ACTIVITIES</b>		
Cash Receipts from Customers	2,261	4,317
Cash paid to Suppliers, Employees and Operating Expenses	(27,065)	(33,463)
Tax Paid	(410)	(147)
Net VAT Paid	(91)	(138)
<b>Net Cash Flow from Operating Activities</b>	<b>(25,305)</b>	<b>(29,431)</b>
<b>CASHFLOW FROM INVESTING ACTIVITIES</b>		
Investment in Acquisition and Exploration Assets		
Expenditures on Mine Development	(220)	(844)
Expenditures on Land, Plant and Development	-	-
Mines Expendire Recovered	-	-
Proceed from Investment in Joint Operation/Other Income	22,133	25,372
<b>Net Cash flow from Investing Activities</b>	<b>21,913</b>	<b>24,528</b>
<b>CASHFLOW FROM FINANCING ACTIVITIES</b>		
Proceed from Loans and Borrowings		
Facility/Interest Paid		
Dividends Paid		
Dividend Unpaid Warrant	3,439	3,439
Deposit for Products		
<b>Net Cash(used in)/from Financing Activities</b>	<b>3,439</b>	<b>3,439</b>
<b>Net Increase/(Decrease) in Cash</b>	<b>47</b>	<b>(1,464)</b>
<b>Cash and Cash Equivalents at the Beginning of the Period</b>	<b>384</b>	<b>1,848</b>
<b>Cash and Cash Equivalents at the End of the Period</b>	<b>431</b>	<b>384</b>
<b>Represented By:</b>		
<b>Bank and Cash Balance</b>	<b>431</b>	<b>384</b>

**Multiverse Mining and Exploration Plc**  
**STATEMENT OF VALUE ADDED**  
**FOR THE PERIOD ENDED 30TH SEPT., 2020**

	Sept. . 30	%	Sept. 30	%
	<u>2020</u>		<u>2019</u>	
	=N=		=N=	
<b>Income</b>	2,261		4,317	
Value of Services	(1,946)		(3,911)	
Other Income	22,133		25,372	
<b>Value Added for Distribution</b>	<u><u>22,448</u></u>	<u>100</u>	<u><u>25,778</u></u>	<u>100</u>

**Apply as Follows:**

**In Payment to Government**

Taxation	501	2	285	1
Royalty				

**In Payment to Employees**

Salaries , Wages and Pension	17,322	77	16,469	64
Staff Welfare				

**Capital Provider**

Bank Charges	64,060	285	53,731	208
Dividends Paid				

**Retained in Business for Expansion & Development**

Depreciation	66,082	294	68,824	267
Retained Profit / (Loss)	(125,517)	(559)	(113,531)	(440)
	<u><u>22,448</u></u>	<u>100</u>	<u><u>25,778</u></u>	<u>100</u>

**Multivers Mining and Exploration Plc**

Unaudited IFRS Results For The Period Ended Sept, 30, 2020

Notes to the Accounts

**Fixed Assets**

Property, plant and equipment

Figures in thousand ('000) of Naira

	Plant & Machinery	Site Cost	Building	Workshop Tools & Sundries Equipment	Motor Vehicle	Electricity Project	Office Equipment	Computer & Furniture IT Equipment	Furniture & Fittings	Total
At 1 January 2019	3,152,568	251,042	7,132	45,333	83,719	9,703	12,234	12,054	8,707	3,582,492
Addition During the Year	-	-	-	-	-	-	-	-	-	0
Disposal / Assets Written Off	(145,673)	-	-	-	(550)	-	-	-	-	(146,223)
As at 31 December, 2019	3,006,895	251,042	7,132	45,333	83,169	9,703	12,234	12,054	8,707	3,436,269
Addition During the Year	-	-	-	-	-	-	-	-	-	-
Disposal / Assets Written Off	-	-	-	-	-	-	-	-	-	-
As at 30th Sept, 2020	3,006,895	251,042	7,132	45,333	83,169	9,703	12,234	12,054	8,707	3,436,269
<b>DEPRECIATION</b>										
At 1 January, 2019	621,379	93,323	3,603	45,333	83,709	9,703	12,234	11,930	8,707	889,921
Charges for the Year	75,172	12,552	357	-	-	-	-	41	-	88,122
Accum Depr on Disposals	(136,682)	-	-	-	(549)	-	-	-	-	(137,231)
As at 31st December, 2019	559,869	105,875	3,960	45,333	83,160	9,703	12,234	11,971	8,707	840,812
Charges for the Year	56,379	9,414	268	-	-	-	-	21	-	66,082
Accum Depr on Disposals	-	-	-	-	-	-	-	-	-	-
As at 30th Sept, 2020	616,248	115,289	4,228	45,333	83,160	9,703	12,234	11,992	8,707	906,894
<b>NET BOOK VALUE</b>										
As At 30th, Sept. 2020	2,390,647	135,753	2,904	0	9	0	0	62	0	2,529,375
As at 31,December .2019	2,447,026	145,167	3,172	0	9	0	0	83	0	2,595,457



**Multivers Mining and Exploration Plc**

**Unaudited IFRS Results For The Period Ended 30th Sept., 2020**

**Notes to the Accounts**

2A The Revenue is the Value of sales of Chipping Granites invoiced to the third party during the Period.

**Figures in thousand ('000) of Naira**

	=N= Sept. 2020	=N= Sept., 2019
Sales of Goods::		
Granites	1,554	3,282
Dust	487	265
Stone Base	80	320
Quarry Waste	-	
Hard Core	95	450
	<u>2,216</u>	<u>4,317</u>

The Principal categories are sale of Granites, Dust, Stone Base, Hard Core, Big Lump and Quarry Waste. The entity's reportable segment under IFRS 8 are therefore as follows:

Stone Dust: This segment is involved in the production of Asphalt, interlocking paving stones and blocks

Granite : This segment is involved in the production of different sizes of granites (5mm-10mm, 10mm-19mm, 19mm-25mm, 25mm-35mm) used in Asphalt production, Concrete works in houses roads, bridges and embankments.

Stone Base: This Segment is involved in the production of 0mm-50mm stones used in road Construction

Hard Core: This Segment produces Hard Core used in Base works of roads and earth solidification

Big Lump: This Segment produces Big Lumps used as Building Barriers.

Figures in thousand ('000) of Naira

	Sept., 2020	December..2019
<b>2B EXPLORATION AND EVALUATION ASSETS</b>		
Cost as at 1,January 2020	-	-
Additions	-	-
Transferred to Mines Under Construction	-	-
<b>Cost as at 30th Sept., 2020</b>	<u>-</u>	<u>-</u>
Provision for Impairment as at 1 January	-	-
Impairment Change for the Year	-	-
Reversal of Previously Recognised Impairment	-	-
<b>Provision for Impairmentn as at 30 Sept. 2020</b>	<u>-</u>	<u>-</u>
<b>Net Book Value as at 30th Sept., 2020</b>	<u>-</u>	<u>-</u>

	MINE SITE UNDER CONSTRUCTION	QUARRY SITE (AKAMPA)	TOTAL
<b>3 MINE PROPERTIES</b>			
Cost as at January 1,2020	1,759,886	-	1,759,886
Mines Cost Recovered	-	-	-
Additions during the Year	28,410	-	28,410
Transferred from Exploration and Evaluation Assets	-	-	-
Transferred to Joint Venture	-	-	-
<b>As at 30th Sept., 2020</b>	<u>1,788,296</u>	<u>-</u>	<u>1,788,296</u>

	Sept. 2020	Dec. 2019
Addition to Mine Site under Construction		
Non Cash Element	28,190	97,579 -
Cash Element	220	1944 -
	<u>28,410</u>	<u>99,523 -</u>

	Sept , 2020	Dec., 2019
<b>4) STOCKS</b>		
These comprise:		
Finished Goods	-	-
Work-in-Progress	-	-
Consumables	-	-
<b>As at 30th Sept., 2020</b>	<u>-</u>	<u>-</u>

Work in progress relates to uncrushed blasted rocks at the Quarry pit. Cost include drilling,  
The Directors consider that the realisable value of stock is not lower than the book value

Figures in thousand ('000) of Naira

	Sept. . 2020	December . 2019
<b>5) Trade &amp; Other receivables</b>		
Trade Debtors/Receivables	-	-
Less: Provision for impairment of trade & other receivables	5.1	-
	<u>                    </u>	<u>                    </u>
Other receivables	2,051	2,051
Prepayments -- Rent	<u>                    </u>	<u>                    </u>
	<u><u>2,051</u></u>	<u><u>2,051</u></u>

Due to their short term nature, the carrying amount of the trade and other receivables approximates their fair value.

**5.1) Provision for impairment of receivables**

At start of the year	-	-
Additions during the year	-	-
Write back	<u>                    </u>	<u>                    </u>
At end of the year	<u><u>                    </u></u>	<u><u>                    </u></u>

Other classes within trade and other receivables do not contain any impaired assets. No receivable is pledged as security for borrowings.

**6) Cash and Cash Equivalents**

Cash in Hand	-	-
Cash at Bank	431	4,370
Fixed Deposit	<u>                    </u>	<u>                    </u>
<b>As at Sept., 30, 2020</b>	<u><u>431</u></u>	<u><u>4,370</u></u>

For the purposes of the cash flow statement, cash and cash equivalents comprise cash in hand, deposits held at call with banks and investments , net of bank overdrafts. In the statement of financial position, bank overdrafts are included in borrowings in current liabilities.



Figures in thousand ('000) of Naira

	Sept., 2020	December ..2019
<b>7) SHARE CAPITAL</b>		
<b>Authorised:</b>		
4,500,000,000 Ordinary Shares of 50k each	<u>2,250,000</u>	<u>2,250,000</u>
<b>Issued and Fully Paid: Ordinary Share of 50k each</b>		
At 1st January	2,130,969	2,130,969
Transfer from Share Premium	-	-
<b>As at 30th Sept. 2020</b>	<u>2,130,969</u>	<u>2,130,969</u>
<b>8) Share Premium</b>		
At 1 January	1,242,082	1,242,082
Transfer to share capital	-	-
Listing Cost	-	-
<b>As at 30th Sept., 2020</b>	<u>1,242,082</u>	<u>1,242,082</u>
<b>RETAINED EARNINGS</b>		
As at 1 January	(2,822,149)	(2,528,043)
Correction of Prior Year Error		
Total Comprehensive (Loss) / Profit for the Period	(125,517)	(294,106)
<b>As at 30th Sept., 2020</b>	<u>(2,947,666)</u>	<u>(2,822,149)</u>
<b>9) Borrowings</b>		
The borrowings are made up as follows:		
<b>Non-current</b>		
Term loans - Non Current as at 30th Sept., 2020	<u>618,420</u>	<u>799,454</u>
<b>Current</b>		
Term Loan - Current Obligation	2,529,698	2,284,736
Bank overdraft	-	-
<b>As at 30th Sept., 2020</b>	<u>2,529,698</u>	<u>2,284,736</u>
<b>Total borrowings</b>	<u>3,148,118</u>	<u>3,084,190</u>

Multivers Mining and Exploration Plc  
 Unaudited IFRS Results For The Period Ended 30th Sept., 2020  
 Notes to the Accounts (Cont'd)

9 Components of Non Current Borrowing

Figures in thousand ('000) of Naira

Non-Current	NEXIM Bank 1	NEXIM Bank 2	Access Bank Plc	Unity/BOI	Term Loan-BOI	UBN-Term Loan	Total
	=N=		=N=	=N=	=N=	=N=	=N=
Non current term loan is analysed as follows:							
At the start of the year	625,981	101,844	-	66,109	5,520	-	799,454
Additions During the Year	-	-	-	-	-	-	-
Payments	-	-	-	-	-	-	-
Current Portfolio on Non-Current Loan	(116,533)	(37,665)	-	(21,316)	(5,520)	-	(181,034)
As at Period Ended Sept., .30, 2020	509,448	64,179	-	44,793	-	-	618,420

Componets of Current Borrowing:

Facility Type/Purpose	NEXIM Bank 1	NEXIM Bank 2	Access Bank Plc	Unity/BOI	Term Loan-BOI	UBN-Term Loan	Total
	=N=		=N=	=N=	=N=	=N=	=N=
Opening Balance	235,268	64,313	239,654	700,048	189,597	855,857	2,284,737
Addition / Restructuring	-	-	-	-	-	-	-
Interest Capitalised During the Period	52,221	9,117	-	2,362	227	-	63,927
Matured Principal	116,533	37,665	-	21,316	5,520	-	181,034
Payments	-	-	-	-	-	-	-
As at Period Ended Sept. 30, 2020	404,022	111,095	239,654	723,726	195,344	855,857	2,529,698
As at 30th Sept., 2020	913,470	175,274	239,654	723,726	195,344	855,857	3,103,325
As at 31 December 2019	625,981	101,844	239,654	761,411	194,146	855,857	2,778,893

CURRENT INTEREST AND MATURED PRINCIPAL

	NEXIM Bank	Access Bank Plc	Unity/BOI	Term Loan-BOI	UBN-Term Loan	Total
NON CURRENT OBLIGATION	509,448	64,179	-	44,793	-	618,420
CURRENT OBLIGATION	404,022	111,095	239,654	723,726	855,857	2,529,698
	913,470	175,274	239,654	768,519	855,857	3,148,118

Multivers Mining and Exploration Plc  
 Unaudited IFRS Results For The Period Ended 30th Sept., 2020  
 Notes to the Accounts (Cont'd)

Figures in thousand ('000) of Naira

9.2 Bank loans is further analysed below

Non Current:		Security	Facility Amount	Draw/Balance Sept. 2020	Draw down/Balance Dec. 2019
Facility Type/Purpose	Tenure	Interest rate			
Nexim 1	2 years	10.50%	Legal Mortgage over Assets	400,000	509,448
Nexim 2				100,000	64,179
Other term loan: Unity Bank /Boi Refinancing Faci 12mths		5%	Legal Mortgage over quarry site and personal guarantees of all Directors	100,000	-
Access Bank Plc	10 years	7%	Legal Mortgage over the head office building	242,417	-
Term Loan- BOI	9yrs, 6 mths	5%	Legal Mortgage over Assets	270,000	44,793
UBN- Term Loan	2yrs 6 mths	24%	Legal Mortgage over Assets	120,000	-
Total Non-current loan				618,420	799,454
Less: Current portion of non-current loan as at 30th Sept. , 2019				618,420	799,454
Current:					
Facility Type/Purpose				Draw down /Balance Sept. 2020	Draw down/Balance Dece. 2019
Opening bal				N	N
Current obligation				2,529,698	2,978,982
Payment during the period				-	-
				2,529,698	2,978,982



**Multivers Mining and Exploration Plc**

Unaudited IFRS Results For The Period Ended 30th Sept., 2020

Notes to the Accounts (Cont'd)

Figures in thousand ('000) of Naira

	Sept. 30, 2020	December 31, 2019
<b>10) Trade and other payables</b>		
Trade payables	494,645	472,440
Sundry Payables	216,707	219,733
	<u>711,352</u>	<u>692,173</u>
<b>Sundry Payables</b>		
Employment benefits-Staff Pension Scheme	9,064	8,678
PAYE-Payables	9,570	9,519
Agency Sales	3,597	10,459
Unclaimed Dividend Warrant (Note)	3,439	3,439
Salary Payable	189,028	185,702
VAT Payable	128	55
WHT Payable	1,881	1,881
	<u>216,707</u>	<u>219,733</u>
<b>10.1 Staff Pension Scheme</b>		
As at January 1	8,678	7,994
Contributions during the year--Employees	219	297
Contributions during the year--Employer	167	387
Payment during the year		
<b>As at 30th Sept., 2020</b>	<u>9,064</u>	<u>8,678</u>
<b>11) Provision for Site Rehabilitation</b>		
At 1 January	3,351	3,046
Unwinding Discount		305
	<u>3,351</u>	<u>3,351</u>
<b>TAXATION</b>		
<b>12) As at January 1, 2020</b>	27,123	7,706
Provision for the year - Income Tax	-	203
-Education Tax	-	-
tax Audit Assessment Liabilities		19,314
Payment during the Year/ Written Off	(303)	-100
	<u>26,820</u>	<u>27,123</u>
<b>13) Per Balance Sheet : Deferred Tax</b>		
<b>As at January 1st</b>	5,128	9,830
Charge/(Credit) to Profit & Loss account	-	(4,702)
<b>As at 30th Sept., 2020</b>	<u>5,128</u>	<u>5,128</u>

**Multivers Mining and Exploration Plc**

Unaudited IFRS Results For The Period Ended 30th Sept., 2020

Notes to the Accounts (Cont'd)

Figures in thousand ('000) of Naira

	<u>Sept. 30, 2020</u>	<u>Dec. 31, 2019</u>
<b>10a) Trade and other payables</b>		
Trade payables	46,625	46,625
Suppliers Payables	17,854	17,854
Other Payables	430,166	407,961
	<u><b>494,645</b></u>	<u><b>472,440</b></u>

Multivers Mining and Exploration Plc  
 Unaudited IFRS Results For The Period Ended 30th Sept., 2020  
 Notes to the Accounts (Cont'd)

Figures in thousand ('000) of Naira

	Sept. 30, 2020	Sept. 30, 2019
13) Finance Cost	=N=	=N=
Bank Interest Charges (on Loan )	-	5,661
Bank Interest on Govt Loan--Nexim/Overdraft	63,947	152,068
Bank Maintenance and VAT	113	78
	-	-
	<u>64,060</u>	<u>157,807</u>