



**MULTIVERSE MINING AND EXPLORATION PLC
IFRS UNAUDITED FINANCIAL STATEMENTS FOR
THE PERIOD ENDED 30TH JUNE, 2023.**



**MULTIVERSE MINING AND EXPLORATION PLC
UNAUDITED FINANCIAL REPORTS
FOR THE PERIOD ENDED 30TH JUNE, 2023**

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MULTIVERSE MINING AND EXPLORATION PLC

IFRS UNAUDITED FINANCIAL STATEMENTS FOR THE
PERIOD ENDED 30th JUNE, 2023

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 first quarter ended 30th June, 2023 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

Unaudited Statement of Financial Position as at 30th June, 2023

Statement of Financial Position

Figures in thousand ('000) of Naira

	Note	June 30, 2023	December 31, 2022
ASSETS			
Non Current Assets			
Exploration and Evaluation Assets			
Quarry Exploration			
Mine Properties	3	1,921,266	1,893,283
Property, Plant & Equipment	1	2,297,296	2,339,497
Deferred Tax Assets	13	21,862	21,862
Total Non-current assets		4,240,424	4,254,642
Current Assets			
Inventories	4		
Trade & Other receivables	5	910	11,781
Cash & cash equivalents	6	5,074	2,113
Total Current assets		5,984	13,894
Total Assets		4,246,408	4,268,536
EQUITY AND LIABILITIES			
Shareholder's Equity			
Issued Capital	7	213,097	213,097
Share Premium	8	337,805	337,806
Retained (Loss)/ Earnings (See SCIE)		65,864	6,278
Equity attributable to owners of the Company		616,766	557,181
Non -Current Liabilities			
Interest -Bearing Loans and Borrowings	9.1	1,002,295	1,100,886
Provisions for Rehabilitation	11	504,485	524,485
Provisions Assets Diminution			
Total Non-current liabilities		1,506,780	1,625,371
Current Liabilities			
Interest -Bearing Loans and Borrowings	9.1	1,428,599	1,372,554
Trade payables & Accrued Liabilities	10	676,498	695,665
Income Tax Payable	12	17,766	17,766
Bank Overdraft			
Current liabilities		2,122,863	2,085,985
Total liabilities		3,629,642	3,711,355
Total equity and liabilities		4,246,408	4,268,536

BY ORDER OF THE BOARD

12th July, 2023


Ayedun Fasina

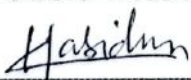
Managing Director

FRC/2013/1CAN/0000004147


Fasinu Solomon

Chief Accountant

FRC/2013/1CAN/0000004146

Multiverse Mining and Exploration Plc					
Unaudited Statement of Profit or Loss and Other Comprehensive Income for the Period Ended 30th June, 2023					
Comprehensive Income Statement					
Figures in thousand (XXX) of Naira	Notes	Current Period	Cummulative Period to Date	Current Period	Cummulative Period to Date
		2nd Quarter, 2023 =N=	June 30, 2023 =N=	2nd Quarter, 2022 =N=	June 30, 2022 =N=
Income Statement					
Revenue	2A	124,191	283,737	124,053	251,591
Cost of Sales		(21,125)	(59,799)	(4,090)	(16,625)
Gross Profit		103,066	223,938	119,963	234,966
Profit on Sales of Fixed Assets				-	-
Inventoty items Expensed				-	-
Impairment on Property, Plant and Equipment				-	-
Other Income (Deposit for VAT)					
Administrative /Operating Expenses	2B	(43,422)	(71,118)	(61,149)	(90,156)
Depreciation Charges	2C	(11,704)	(23,408)	(11,106)	(26,210)
Operating (loss)/Profit		47,940	129,412	47,708	118,600
Finance Revenue					
Finance costs	14	(24,140)	(48,516)	(32,258)	(62,197)
Profit / (Loss) Before Income Tax		23,800	80,896	15,450	56,403
Taxation					
Profit / (Loss) After Income Tax		23,800	80,896	15,450	56,403
Other Comprehensive Income					
Total Comprehensive income for the period Net of Tax		23,800	80,896	15,450	56,403
Profit / (Loss) for the Period attributable to:					
Owners of the Company		23,800	80,896	15,450	56,403
Non Controlling Interest					
		23,800	80,896	15,450	56,403
Total comprehensive income for the period attributable to:					
Owners of the Company		23,800	80,896	15,450	56,403
Non Controlling Interest					
		23,800	80,896	15,450	56,403
Earnings per share (kobo) Basic		0.06	0.19	0.04	0.13
Earnings per share (kobo) diluted		0.06	0.19	0.04	0.13
The financial statements for the quarter ended June 30, 2023 has been prepared in accordance with the International Financial Reporting Standards (IFRS) as required by the Financial Reporting Council of Nigeria.					
BY ORDER OF THE BOARD					
					
Alabidun Mahmud Bayo					
Equity Union Limited					
(Corporate Secretaries/Nominees)					
FRC/2022/PRO/ICSAN/002/563803					

Multivers Mining and Exploration Plc

Unaudited IFRS Results For The Period Ended 30th June, 2023

Statement of Changes in Equity
 Figures in thousand (000) of Naira

	Share Capital	Share Premium	Retained Earnings	Total Equity
Balance as at January 1, 2022	213,097	337,806	(183,477)	367,426
Correction of Prior Year Error				-
Profit / (Loss) for the Period Before Tax			60,660	60,660
Balance as at June 30, 2022	213,097	337,806	(122,817)	428,086
Balance as at January 1, 2023	213,097	213,097	6,278	432,472
Profit / (Loss) for the Period Before Tax			80,896	80,896
Dividend Paid during the Period			(21,310)	(21,310)
Balance as at June 30, 2023	213,097	213,097	65,864	492,057

Multiverse Mining and Exploration Plc
Unaudited IFRS Results For The Period Ended 30th June, 2023
Cash flow Statement
Figures in thousand ('000) of Naira

	June 30 2023	June 30 2022
	=N=	
CASHFLOW FROM OPERATING ACTIVITIES		
Cash Receipts from Customers	283,737	251,591
Cash paid to Suppliers, Employees and Operating Expenses	(160,908)	(166,482)
Tax Paid	(1,408)	(10,200)
Net Cash Flow from Operating Activities	121,421	74,909
CASHFLOW FROM INVESTING ACTIVITIES		
Investment in Acquisition and Exploration Assets	-	-
Expenditures on Mine Development	(9,191)	(3,600)
Expenditures on Land, Plant and Development	-	-
Mines Expenditure Recovered	-	-
Proceeds from Investment in Joint Operation / Other Income	-	-
Net Cash flow from Investing Activities	(9,191)	(3,600)
CASHFLOW FROM FINANCING ACTIVITIES		
Proceed from Loans and Borrowings	-	-
Facility/Interest Paid	(91,063)	(76,200)
Dividends Paid	(21,310)	-
Unclaimed Dividend Warrant	3,439	3,439
Deposit for Shares	-	-
Deposit for Products	-	-
Net Cash(used in)/from Financing Activities	(108,934)	(72,761)
Net Increase/(Decrease) in Cash	3,296	(1,452)
Cash and Cash Equivalents at the Beginning of the Period	1,778	2,647
Cash and Cash Equivalents at the End of the Period	5,074	1,195
Represented By:		
Bank and Cash Balance	5,074	1,195

Multiverse Mining and Exploration Plc
Unaudited IFRS Results For The Period Ended 30th June, 2023
Statement of Value Added
Figures in thousand ('000) of Naira

	June 30 2023 =N=	%	June 30 2022 =N=	%
Revenue / Income	283,737		251,591	
Value of Services	(86,298)		(51,990)	
Other Income				
Value Added for Distribution	197,439	100	199,601	100
Apply as Follows:			-	
In Payment to Government				
Taxation	1,408	1	14,938	7
Royalty			-	
In Payment to Employees				
Salaries , Wages and Pension	18,090	9	16,446	8
Staff Welfare	50			
Services consume				
Capital Provider				
Bank Finance Charges	48,516	25	62,554	31
Dividends Paid	21,310			
Retained in Business for Expansion & Development				
Depreciation	42,201	21	45,003	23
Retained Profit / (Loss)	65,864	33	60,660	30
	197,439	89	199,601	100

Multivers Mining and Exploration Plc
Unaudited IFRS Results For The Period Ended June, 30, 2023
Notes to the Accounts

Note 1

Fixed Assets

1.1 Property, plant and equipment

Figures in thousand (000) of Naira

	Plant & Machinery	Site Cost - Oloparun	Site Cost - Alaguntan	Site Cost - Apo	Site Cost - Afikpo	Building	Motor Vehicle	Office Equipment	Computer & IT Equipment	Furniture & Fittings	Total
	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
At 1st January 2022	3,006,893	27,166	103,132	115,647	5,097	7,132	83,169	383	12,924	921	3,362,464
Addition During the Year	-	-	-	-	-	-	6,056	960	1,570	-	8,606
Disposals/Assets Written Off	-	-	-	-	-	-	-	-	-	-	-
As at 31st December, 2022	3,006,893	27,166	103,132	115,647	5,097	7,132	89,225	1,363	14,494	921	3,371,070
Addition During the Year	-	-	-	-	-	-	-	-	-	-	-
Disposals/Assets Written Off	-	-	-	-	-	-	-	-	-	-	-
As at 30th June, 2023	3,006,893	27,166	103,132	115,647	5,097	7,132	89,225	1,363	14,494	921	3,371,070
DEPRECIATION											
At 1 January, 2022	710,226			115,647	5,097	4,674	83,160	28	12,310	107	931,249
Charges for the Year	75,160	7,319	15,470			356	1,523	143	169	184	100,324
Accum. Depr. On Disposal											
As at 31st December, 2022	785,386	7,319	15,470	115,647	5,097	5,030	84,683	171	12,479	291	1,031,573
Charges for the Year	37,586	679	2,577	0	0	178	757	68	262	94	42,201
Accum. Depr. On Disposal											
As at 30th June, 2023	822,972	7,998	18,047	115,647	5,097	5,208	85,440	239	12,741	385	1,073,774
NET BOOK VALUE											
As At 30th, June 2023	2,183,921	19,168	85,085	0	0	1,924	3,785	1,124	1,753	536	2,297,296
As at 31,December .2022	2,221,507	19,847	87,662	0	0	2,102	4,542	1,192	2,015	630	2,339,497

Multivers Mining and Exploration Plc
Unaudited IFRS Results For The Period Ended June 30, 2023
Notes to the Accounts

2A The Revenue is the Value of sales of Chipping Granites invoiced to the third party during the Period and Sale of Zinc Concentrates

Figures in thousand (000) of Naira	=N= June 2023	=N= June 2022
Sales of Goods		
Quarry Operations	59,355	61,535
Mining Operations (Lead Ore / Zinc)	224,382	190,046
	<u>283,737</u>	<u>251,581</u>

The entity's reportable segment under IFRS 8 are therefore as follows:

Quarry Operations: Sale of Granites to third parties and also sales of processed Zinc Concentrates.

	=N= June 2023	=N= June 2022
2B) 7001 - RENT EXPENSES	2,475	2,475
7003 - ELECTRICITY	565	510
7004 - CLEANING EXPENSES	352	345
7005 - SECURITY EXPENSES	284	230
7011 - NEWS PAPER AND JOURNALS	75	60
7013 - Management and Office Expenses	886	2,748
7015 - OFFICE CONSUMABLES	486	452
7016 - PRINTING AND STATIONERIES	1,048	1,204
7018 - Internet and telephone	259	268
7019 - Courier	46	161
7020 - Statutory & Regulatory fees	7,308	7,042
7023 - GENERATOR RUNNING EXPENSES	279	521
7024 - Others(AGM,TAXATION,Royalty etc)	2,704	9,196
7028 - GENERAL EXPENSES	80	1,850
7052 - MINE SITE/QUARY MAINT EXPENSES	10,000	10,087
7053 - Annual General Meeting Expenses	4,458	2,676
7054 - BUSINESS DEVELOPMENT EXPENSES	3,350	3,595
7056 - Directors' fee & Other Allowanc	180	350
7057 - Legal & Professional charges	4,675	1,165
7059 - Dues & Subscriptions	1,789	1,850
7060 - Computer Consumables	268	128
7063 - Local transportation Expenses	3,828	4,515
7064 - Flight Ticket Expenses	1,396	660
7065 - Motor Vehicle Running Expenses	65	114
7066 - Hotel Expenses	500	150
7067 - Other Business Travel Expenses	530	355
7070 - BANK CHARGES	313	598
7101 - R&M-LAND & BUILDING	197	467
7104 - R&M-PLANT & MACHINE/ GENERATOR	3,260	9,664
7110 - R&M-COMPUTER EQUIPMENT	33	91
7113- board Expenses	320	275
7200 - Senior Staff Salaries	5,092	6,548
7220 - Management Staff Salary	10,800	10,800
7240 - JUNIOR STAFF SALARY	2,198	1,239
7301 - Share Reconstruction		1,650
7302 - CORPORATE SOCIAL RESPONSIBILITY	750	5,025
7303 - MEDICALS	145	791
7312 - Pension Contribution-Company	199	376
	<u>71,118</u>	<u>90,156</u>

Multivers Mining and Exploration Plc
Unaudited IFRS Results For The Period Ended June 30, 2023
Notes to the Accounts

	=N=	=N=	
2C) 7400 · DEPRECIATION LAND & BUILDING	178	178	
7400 · DEPRECIATION SITE -OLOPARUN ETC	3,257	6,276	
7400 · DEPRECIATION PLANT & MACHINE	18,793	18,793	
7400 · DEPRECIATION MOTOR VEHICLE	757	757	
7400 · DEPRECIATION OFFICE EQUIPMENT	68	56	
7400 · DEPRECIATION FURNITURE & FITTIN	92	92	
7400 · DEPRECIATION COMPUTER EQUIPMENT	263	58	
	<u>23,408</u>	<u>26,210</u>	
	June 2023	Dec. 2022	
2D) EXPLORATION AND EVALUATION ASSETS	=N=	=N=	
Cost as at 1,January 2023	-	-	
Additions	-	-	
Transferred to Mines Under Construction	-	-	
Cost as at 30th June, 2023	<u>-</u>	<u>-</u>	
Provision for Impairment as at 1 January	-	-	
Impairment Change for the Year			
Reversal of Previously Recognised Impairment			
Provision for Impairmentn as at 30 June., 2023	<u>-</u>	<u>-</u>	
Net Book Value as at 30th June, 2023	<u>-</u>	<u>-</u>	
3 MINE PROPERTIES	MINE SITE UNDER CONSTRUCTION	QUARRY SITE (AKAMPA)	TOTAL
Cost as at January 1, 2022	1,807,437	-	1,807,437
Additions during the Year	85,846	-	85,846
Transferred from Exploration and Evaluation Assets	-	-	-
Cost as at December 31, 2022	<u>1,893,283</u>	<u>-</u>	<u>1,893,283</u>
Addition during the Period	27,983		27,983
As bat 30th June , 2023	<u>1,921,266</u>	<u>-</u>	<u>1,921,266</u>
	,June 2023	December 2022	
Additions to Mine Site under Construction	,=N=000	,=N=000	
Non Cash Element	18,792	37,586	
Cash Element	9,191	48,260	
	<u>27,983</u>	<u>85,846</u>	
4) INVENTORIES	June , 2023	December., 2022	
These comprise:			
Finished Goods	-	-	
Work-in-Progress	-	-	
Consumables	-	-	
As at 30th June, 2023	<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		June 30, 2023 *#*	December 31, 2022 *#*
5)	Trade & Other receivables		
	Trade Debtors/Receivables	-	-
	Less: Provision for impairment of trade & other receivables	5.1	-
		<u>-</u>	<u>-</u>
	Other receivables		
	Staff Loan	110	70
	Prepayments – Rent	800	3,200
	Deposit for Loan Repayment	-	8,511
		<u>910</u>	<u>11,781</u>
		<u>910</u>	<u>11,781</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	-	-
	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	5,074	2,113
	Fixed Deposit	-	-
	As at June 30, 2023	<u>5,074</u>	<u>2,113</u>
		<u>5,074</u>	<u>2,113</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.			

Multivers Mining and Exploration Plc
Unaudited IFRS Results For The Period Ended June 30, 2023
Notes to the Accounts

Figures in thousand ('000) of Naira

	June 30, 2023 -N-	December 31, 2022 -N-
7) SHARE CAPITAL		
Authorized		
4,500,000,000 Ordinary Shares of 50k each	<u>2,250,000</u>	<u>2,250,000</u>
Issued and Fully Paid: Ordinary Share of 50k each		
At 1st January	213,097	213,097
Transfer from Share Premium		
As at 30th June 2023	<u>213,097</u>	<u>213,097</u>
8) Share Premium		
At 1 January	337,805	337,806
Transfer to share capital	-	-
Listing Cost	-	-
As at 30th June, 2023	<u>337,805</u>	<u>337,806</u>
RETAINED EARNINGS		
As at 1 January	6,278	(183,477)
Correction of Prior Year Error	-	-
Total Comprehensive (Loss) / Profit for the Period	80,896	189,755
Other Transfer (Dividend Payment)	(21,310)	-
Share Capital Reserve from Joint Operations	-	-
As at 30th June, 2023	<u>65,864</u>	<u>6,278</u>
9) Borrowings		
The borrowings are made up as follows:		
Non-current		
Term loans - Non Current as at 30th June, 2023	<u>1,002,295</u>	<u>1,100,886</u>
Current		
Term Loan - Current Obligation	1,428,599	2,599,970
Bank overdraft	-	-
As at 30th June, 2023	<u>1,428,599</u>	<u>2,599,970</u>
Total borrowings	<u>2,430,894</u>	<u>3,700,856</u>

Multivers Mining and Exploration Plc
Unaudited IFRS Results For The Period Ended 30th June, 2023
Notes to the Accounts (Cont'd)

9.1 Components of Non Current Borrowing

Figures in thousand ('000) of Naira

Non-Current	NEXIM Bank 1 =N=	NEXIM Bank 2 =N=	Access Bank Plc =N=	Unity/BOI =N=	Term Loan- BOI =N=	UBN-Term Loan =N=	Total =N=
Non current term loan is analysed as follows:							
At the start of the year Jan. 1, 2023	760,461	-	-	-	-	340,425	1,100,886
Additions During the Year	-	-	-	-	-	-	-
Current Portfolio on Non-Current Loan	(47,528)	-	-	-	-	-	(47,528)
Loan Repayment	-	-	-	-	-	(51,063)	(51,063)
As at Period Ended June.30, 2023	712,933	0	0	0	0	289,362	1,002,295

Components of Current Borrowing:

Facility Type/Purpose	NEXIM Bank 1 =N=	NEXIM Bank 2 =N=	Access Bank Plc =N=	Unity/BOI =N=	Term Loan- BOI =N=	UBN-Term Loan =N=	Total =N=
Opening Balance Jan.1, 2023	76,037	100,307	239,654	761,115	195,441	-	1,372,554
Addition / Restructuring	-	-	-	-	-	-	0
Interest Capitalised During the Period	48,516	-	-	-	-	-	48,516
Matured Principal	47,529	-	-	-	-	-	47,529
Payments	(40,000)	-	-	-	-	-	(40,000)
Balance as at 30th June, 2023	132,082	100,307	239,654	761,115	195,441	0	1,428,599
As at 30th June, 2023	845,015	100,307	239,654	761,115	195,441	289,362	2,430,894
As at 31st December 2022	836,498	100,307	239,654	761,115	195,441	340,425	2,473,440

CURRENT INTEREST AND MATURED PRINCIPAL

	NEXIM Bank	Access Bank Plc	Unity/BOI	Term Loan- BOI	UBN-Term Loan	Total
NON CURRENT OBLIGATION	712,933	-	-	-	289,362	1,002,295
CURRENT OBLIGATION	132,082	100,307	239,654	761,115	195,441	1,428,599
As at 30th June, 2023	845,015	100,307	239,654	761,115	289,362	2,430,894

Multivers Mining and Exploration Plc

Unaudited IFRS Results For The Period Ended 30th June, 2023

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 June, 2023	Draw down/Balance Dec, 2022
Facility Type/Purpose	Tenure	Interest rate		=N=	=N=	=N=
Nexim 1	5 years	12%	Legal Mortgage over Assets	400,000	712,933	760,461
Nexim 2	3 years	12%	Legal Mortgage over quarry site and personal guarantees of all	100,000	-	-
Other term loan: Unity Bank /Boi Refinancir	12mths	5%	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	-	-
UBN - Term Loan	4years		Legal Mortgage over Assets	150,000	-	-
Total Non-current loan					712,933	760,461
Less: Current portion of non-current loan as at 30 June, 2023					712,933	760,461
Current:					Draw down /Balance June, 2023	Draw down/Balance Dec. ,2022
Facility Type/Purpose					=N=	=N=
Opening bal					-	-
Current obligation					1,428,599	1,372,556
Payment during the period					-	-
					1,428,599	1,372,556

Multivers Mining and Exploration Plc
Unaudited IFRS Results For The Period Ended 30th June, 2023
Notes to the Accounts (Cont'd)

Figures in thousand ('000) of Naira	<u>June 30, 2023</u>	<u>December 31, 2022</u>
10) Trade and other payables		
Trade payables (10.1)	470,461	478,878
Other payables (Note 10.2)	206,037	216,787
	<u>676,498</u>	<u>695,665</u>
10.1) Trade and Other Payables		
Trade Payables	45,094	46,625
Supplier Payables	51,665	17,854
Other Payables	373,702	414,399
As at 30th June, 2023	<u>470,461</u>	<u>478,878</u>
10.2) Other Payables		
Employment benefits-Staff pension scheme (10.3)	7,379	6,910
PAYE - Payable	9,820	8,520
Accrued Expenses		9,300
Unclaimed Dividend Warrant (Note	3,439	3,439
Salary Payable	182,589	186,012
VAT Payable		16
WHT Tax Payable	2,810	2,590
As at 30th June, 2023	<u>206,037</u>	<u>216,787</u>
10.3) Staff Pension Scheme		
As at January 1, 2023	6,910	6,268
Contributions during the year--Employees	178	255
Contributions during the year--Employer	291	387
Payment during the year		
As at 30th June, 2023	<u>7,379</u>	<u>6,910</u>
11) Provisions		
Site Rehabilitations as at Jan.1		3,919
Provisions for the Year 2022	524,485	265
Mine Development		520,301
Part Provision Utilised	(20,000)	
	<u>504,485</u>	<u>524,485</u>

Multivers Mining and Exploration Plc
Unaudited IFRS Results For The Period Ended 30th June, 2023
Notes to the Accounts (Cont'd)

Figures in thousand ('000) of Naira	<u>June 30, 2023</u>	<u>December 31, 2022</u>
12) TAXATION		
As at January 1st 2023	17,766	20,835
Provision for the year - Income tax		3,012
- Education tax		7,248
Tax Audit Assessment Liabilities		
Payment during the year		(13,329)
As at 30th June, 2023	<u><u>17,766</u></u>	<u><u>17,766</u></u>
13) Per Balance Sheet : Deferred Tax		
As at January 1st	21,862	18,384
Charge/(Credit) to Profit & Loss account	-	3,478
As at 30th June, 2023	<u><u>21,862</u></u>	<u><u>21,862</u></u>

Multivers Mining and Exploration Plc
 Unaudited IFRS Results For The Period Ended 30th June, 2023
 Notes to the Accounts (Cont'd)

Figures in thousand ('000) of Naira

	June 30, 2023	Dec. 31, 2022
Finance Cost	=N=	=N=
14) Bank Interest on Government Loan–Nexim/BOI Overdraft	48,516	62,197
As at June 30, 2023	48,516	62,197

Securities Trading Policy

The Code of Business and Ethical Conduct of Multiverse Mining and Exploration Plc prohibits all Directors, Officers and Associates with knowledge of material non-public information from buying, selling or otherwise trading in the Company's securities or from conveying material non-public information to other persons who may use it for trading purposes. This Securities Trading Policy Statement is intended to safeguard against such trading, and against the appearance of such trading, by (i) restricting access to and transmission of non-public corporate information (ii) restricting the trading activities of Directors, Officers and Associates who may know, or be presumed to know, of material non-public information and (iii) requiring Directors, Officers and Associates to comply with the reporting regulations applicable to certain trading activities.

The policy is also intended to ensure compliance with the amended Listing Rules of the Nigerian Stock Exchange (NSE) and the Consolidated Rules and regulations of the Securities and Exchange Commission (SEC).
 Having made enquiry, all Directors were found to have been complied with the required standard set out in the Rules.

Hypothetical Case on Free Float Computation

Shareholding Structure/Free Float Status

Description	30-Jun-23		30-Jun-22	
	Unit	Percentage	Unit	Percentage
Issued Share Capital	426,193,800	100%	426,193,800	100%
Substantial Shareholdings (5% and above)				
Ayedun Fasina	72,228,454	16.95%	72,228,454	16.95%
Concord Meta Nigeria Co. Ltd	104,412,930	24.50%	104,412,930	24.50%
GWF Services Limited	22,222,222	5.21%	22,222,222	5.21%
Total Substantial Shareholdings	198,863,606	46.66%	198,863,606	46.66%
Directors' Shareholdings (direct and indirect), excluding directors with substantial interests				
Antonio John-Bede (Direct)	1,365,000	0.32%	1,365,000	0.32%
HRH (DR) Musa Ibrahim II (Direct)	300,000	0.07%	300,000	0.07%
Ayodele Oluwasusi (Direct)	254,750	0.06%	254,750	0.06%
Mamman Zargana (Indirect - Representing Mainstreet Bank Capital Limited)	52,000	0.01%	52,000	0.01%
Total Directors' Shareholdings	1,971,750	0.46%	1,971,750	0.46%
Other Influential Shareholdings				
CASHCRAFT SECURITIES LIMITED	8,913,222	2.09%	8,913,222	2.09%
INTERCONTINENTAL WAPIC INSURANCE PLC	7,993,176	1.88%	7,993,176	1.88%
VAUGHAN AMOS OLASUNKANMI	5,119,078	1.20%	5,119,078	1.20%
SPRING LIFE ASSURANCE PLC	4,220,000	0.99%	4,220,000	0.99%
Total Other Influential Shareholdings	26,245,476	6.16%	26,245,476	6.16%
Free Float in Units and Percentage	225,358,444	52.88%	225,358,444	52.88%
Free Float in Value	₦ 563,396,110.00		₦ 563,396,110.00	

Declaration:

(A) Multiverse Mining and Exploration Plc with a free float percentage of 52.88% as at 30th June, 2023, is compliant with The Exchange's free float requirements for companies listed on the Main Board.

(B) Multiverse Mining and Exploration Plc with a free float value of N563,396,110 as at 30th June, 2023, is compliant with The Exchange's free float requirements for companies listed on the Main Board.