

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 62nd Annual General Meeting of the Members of John Holt Plc will hold virtually via <https://meet.google.com/emt-nauf-fzy> on Thursday 23rd of May, 2024 at 11.00 am to transact the following business:-

- To lay before the meeting, the Directors' Report and Financial Statements for the year ended 30th September 2023, the Report of the Auditors and the Audit Committee thereon.
- To re-elect Directors:
 - Chief Christopher Ikechi Ezech – Special Notice is hereby given in accordance with the provisions of CAMA 2020 for the re-election of Chief Christopher Ikechi Ezech, as a Director of the Company, notwithstanding he is over 70 years.
 - Mr. Adeche Boyi Okeje
- To appoint External Auditors - Special Notice is hereby given in accordance with the provisions of CAMA 2020 for the following resolution to be moved. "From the date of this meeting, the firm of Messrs Baker Tilly Nigeria be appointed as Auditors of the Company in place of Messrs BDO Professional Services who will be resigning as the Company's Auditors after completion of its ten (10) years service to the company and in accordance with NCCG for Public companies and CAMA, 2020.
- To authorize the Directors to fix the remuneration of the Auditors
- To disclose the remuneration of the Managers of the Company in line with the provisions of the Companies & Allied Matters Act, 2020
- To elect members of the Audit Committee.

SPECIAL BUSINESS

- To fix the remuneration of the Non - Executive Directors
- To consider and pass the following resolution as an ordinary as an ordinary resolution of the company:
"That the general mandate given to the company to enter into recurrent transaction with related parties for the day to day operations in compliance with NGX Rules Governing transaction with related parties or interested persons, be and is hereby renewed.

VOTING BY INTERESTED PERSONS

In line with the provisions of Rule 20.8 (h) Rules Governing Related Party Transaction of Nigerian Exchange Limited, interested persons have undertaken to ensure that their proxies, representatives, or associates shall abstain from voting on resolution 7 above.

By Order of the Board

Ada Nkwocha (Mrs.)
Company Secretary/Legal Adviser
FRC No/2018/NBA/00000018998
29th February, 2024
Registered office address
Plot 11B Ilabere Avenue, Ikoyi, Lagos.

NOTES:

- Proxy:** A member of the Company entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him/her. A proxy need not be a Member of the Company. A detachable proxy form is enclosed with the Annual Report and if it is to be valid for the purpose of the meeting must be completed and deposited at the office of the Company's Registrars, Greenwich Registrars and Data Solutions Limited, 274, Murtala Mohammed Way, Yaba Lagos, P.M.B 12717, Lagos State or via E-mail: info@gtlregistrars.com not later than 48 hours before the time of the meeting.
- Virtual meeting link:** Further to the signing into law of the Business Facilitation (Miscellaneous Provision) Act, which allows public companies to hold meeting virtually/electronically. The virtual meeting link for the Annual General Meeting which will be live-streamed at <https://meet.goggle.com/emt-nauf-fzy>. The link would be sent to all shareholders via email and be available on the company's website www.jhplc.com
- Closure of Register of Members and Transfer Books:** The Register of Members and Transfer Books of the company will be closed from Monday 6th May, 2024 to Friday 10th May, 2024, both dates inclusive, for the purpose of updating the Register of Members.
- Nomination for the Audit Committee:** In accordance with Section 404 (6) of the Companies and Allied Matters Act, 2020, (CAMA) any member may nominate shareholder for election as a member of the Audit Committee by giving notice in writing of such nomination to the Company Secretary at least 21 days before the date of the Annual General Meeting. We request shareholders to note Section 404 (5) of CAMA and the Securities and Exchange Commission's Code of Corporate Governance which requires that members of the Audit Committee should possess basic financial literacy, and at least one member shall be a member of a professional Accounting body in Nigeria established by an Act of the National Assembly.
- Unclaimed Dividends and Certificates:** All unclaimed dividends (as at June 2005) became statute barred on the 18th of June 2017 by virtue of Section 385 of the Companies and Allied Matters Act, 2020.
- Rights of Securities' Holders to ask Questions:** Securities' Holders have a right to ask questions not only at the Meeting, but also in writing prior to the Meeting and such questions should be addressed to the Company Secretary and submitted at the Company's registered office at least a week before the Meeting.
- Electronic Annual Report:** The soft copy of the 2023 Annual Report can be accessed on our website and will be sent to our shareholders who have provided their email addresses to the Registrars. Shareholders who are interested in receiving the soft copy of the 2023 Annual Report should request via email to info@gtlregistrars.com
- Streaming:** The Annual General Meeting will be streamed live from the website: www.jhplc.com

JOHN HOLT PLC
CONSOLIDATED AND SEPARATE STATEMENTS OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

		Group		Company	
		2023	2022	2023	2022
	Notes	N'm	N'm	N'm	N'm
Revenue	11	1,834	3,553	1,834	3,553
Cost of sales	12	(1,319)	(2,992)	(1,317)	(2,992)
Gross profit		515	561	517	561
Other operating income	13	587	248	1,013	197
Foreign exchange (loss)/gain	13(b)	(1,286)	48	(1,286)	48
Distribution expenses	14	(178)	(200)	(178)	(200)
Administrative expenses	15	(509)	(424)	(502)	(373)
(Loss)/profit from operating activities		(871)	233	(436)	233
Finance income	16(i)	5	12	5	12
Finance costs	16(ii)	(176)	(173)	(176)	(173)
Net finance costs		(171)	(161)	(171)	(161)
(Loss)/profit before taxation	17	(1,042)	72	(607)	72
Current tax (expense)/income	18(i)	(16)	469	(9)	(21)
Deferred tax income	18(i)	58	-	-	-
(Loss)/profit for the year		(1,000)	541	(616)	51
(Loss)/profit for the year attributable to:					
Owners of the parent		(1,000)	541	(616)	51
Non-controlling interest		-	-	-	-
		(1,000)	541	(616)	51
(Loss)/earnings per share attributable to the ordinary equity holders of the parent (Kobo)	19	(256)	139	(158)	13

JOHN HOLT PLC
CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION
FOR THE YEAR ENDED 30 SEPTEMBER 2023

		Group		Company	
		2023	2022	2023	2022
	Notes	N'm	N'm	N'm	N'm
Assets					
Non-current assets					
Property, plant and equipment	20	2,142	1,928	1,064	939
Investment properties	21	3,317	3,010	2,263	2,062
Assets under finance lease	22	3	6	3	6
Investment in subsidiaries	24	-	-	15	21
Investment in Associate Company	24(iii)	243	199	243	199
Financial assets at fair value through profit or loss	25(iii)	83	58	83	58
Total non-current assets		5,788	5,201	3,671	3,285
Current assets					
Inventories	27	235	218	235	218
Trade and other receivables	28	1,617	1,681	1,615	1,681
Cash and cash equivalents	29	1,014	377	1,014	377
Due from related party	33(iv)	5,823	3,080	5,823	3,080
Total current assets		8,689	5,356	8,687	5,356
Liabilities					
Current liabilities					
Trade and other payables	30	2,799	2,247	2,736	2,199
Loans and borrowings	31	798	814	798	814
Employee benefits	32(i)	76	45	76	45
Taxation payable	18(ii)	188	175	63	55
Due to associate company	33(ii)	24	24	24	24
Total current liabilities		3,885	3,305	3,697	3,137
Net current assets		4,804	2,051	4,990	2,219
Non-current liabilities					
Deferred taxation	23	276	298	20	5
Loans and borrowings	31	5	18	5	18
Due to related parties	33(iii)	8,388	4,334	8,361	4,720
Total non-current liabilities		8,669	4,650	8,385	4,743
Net assets		1,923	2,602	275	761
Equity and reserves					
Share capital	34	195	195	195	195
Property revaluation reserve	35(i)	997	676	616	485
Revenue reserve	36	731	1,731	(535)	81
Total equity and reserves		1,923	2,602	275	761

The consolidated and separate financial statements on pages 4 to 48 were authorised for issue and approved by the Board of Directors on 27 December 2023 and signed on its behalf by:

i) Chief C.I Ezech
FRC/2013/ICAN/00000001833
Chairman

ii) Dr. Christopher Ezech
FRC/2017/ICDN/00000016475
Group Managing Director

iii) Mr. Adeche Okeje
FRC/2013/ICAN/00000005141
Finance Director