



The Directors of UPDC Plc hereby announce the unaudited
group results for the period ended 30 September 2022

GROUP PERFORMANCE HIGHLIGHTS

	Group	
	30 Sep. 22 N'000	30 Sep. 21 N'000
Continuing operations		
Revenue	2,089,986	614,739
Gross profit/(loss)	770,710	85,374
Operating expenses	(880,152)	(601,816)
Operating profit/(loss)	86,305	(512,043)
Net finance cost	(327,931)	(532,216)
Loss before taxation from continuing operations	(241,626)	(1,044,259)
Taxation	(48,998)	(94,047)
Loss after tax from continuing operations	(290,624)	(1,138,306)
Discontinued operations		
Loss after tax from discontinued operations	-	(43,365)
Loss for the period	(290,624)	(1,181,671)
Net changes in fair value of financial assets	(180,108)	13,341
Total comprehensive loss for the period	(470,732)	(1,168,329)

The detailed Accounts have been uploaded on the Company's website at www.updcplc.com

Wole Oshin
Chairman
FRC/2013/CIIN/0000003054

Odunayo Ojo
Chief Executive Officer
FRC/2016/NIESV/00000014322

Olugbenga Fagbami
Financial Controller
FRC/2018/ICAN/00000018050