



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 58th Annual General Meeting of the Members of JOHN HOLT PLC will be held at KADISSUN DU MOLET, Victoria Island, Lagos, on Tuesday 29th September, 2020 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 2019, the Report of the Auditors and the Audit Committee thereon.
- To re-elect Directors.

- Special Notice is hereby given in accordance with S.256 of the Companies and Allied Matters Act of 2004 for the re-election of Mr Paul Newns as director of the company notwithstanding that he is over 70 years.
- To authorize the Directors to fix the remuneration of the Auditors.
 - To elect members of the Audit Committee.

SPECIAL BUSINESS

To consider and if thought fit, pass the following resolutions as ordinary resolutions of the company:

- To authorize the Directors to fix the remuneration.
- "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 NSE Rules Governing transaction with related parties or interested persons, be and is hereby renewed.

BY ORDER OF BOARD

Ada Nkwocha (Mrs.)
Company Secretary
FRC No/2018/NBA/00000018998
25th of June, 2020
Registered Office Address
Plot 1609 Adeola Hopewell Street, Victoria Island, Lagos.

NOTES

- Preparation:** In view of the COVID - 19 pandemic, the restriction on social distancing and mass gathering measures instituted by Governments, the Company has under the guidelines issued by the Corporate Affairs Commission (CAC), obtained the approval of the CAC to hold the AGM with attendance by proxies. The proceedings of the meeting shall also be streamed live.
- Proxy:** In view of the COVID - 19 pandemic and Corporate Affairs Commission guidelines every member is entitled to attend and vote at the meeting and may appoint a proxy to attend and vote instead of him/her; the proxy/proxies need not be a member(s) of the Company. All instruments of proxy must be deposited at the registered Office of the Company at Plot 1609, Adeola Hopewell, Victoria Island, Lagos (or ankwocha@jhplc.com) or at the office of the Registrars, Greenwich Registrars and Data Solutions Limited, 274, Murtala Mohammed Way, Yaba Lagos, P.M.B 12717, Lagos or via E-mail: info@gtlregistrars.com not later than 48 hours before the time of the meeting. The Company shall bear the cost of stamp duties on the instruments of proxy. Consequently, a member entitled to attend and vote at the AGM is advised to select from the under listed proposed proxies to attend and vote in his/her stead.
 - Chief Christopher Ikechi Ezeh
 - Sir Sunny Nwosu
 - Chief Timothy Adesiyan
- Closure of Register of Members and Transfer Books:** The Register of Members and Transfer Books of the company will be closed from Monday 14th September 2020 to Friday 18th of September 2020 both dates inclusive, for the purpose of updating the Register of Members.
- Nomination for the Audit Committee:** In accordance with Section 359(5) of the Companies and Allied Matters Act, CAP C. 20 LFN, 2004, a shareholder may nominate another shareholder for appointment as member of the Audit Committee by giving notice in writing of such nomination to the Company Secretary at least 21 days before the Annual General Meeting.
- 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, CAP C. 20 LFN, 2004.
- 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 2019 Annual Report is our website and sent to our shareholders who have provided their email addresses to the Registrars. Shareholders who are interested in receiving the soft copy of the 2019 Annual Report should request via email to info@gtlregistrars.com
- Streaming:** The Annual General Meeting will be streamed live from the following social channels:
 - Website: www.jhplc.com

CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 30 SEPTEMBER 2019

	Notes	Group		Company	
		2019 N'm	Restated 2018 N'm	2019 N'm	Restated 2018 N'm
Revenue	11	1,793	2,674	1,786	2,654
Cost of sales	12	(1,342)	(2,153)	(1,341)	(2,150)
Gross profit		451	521	445	504
Other operating income	13	76	217	67	4,432
Exchange gain/(loss)		335	(152)	335	(152)
Distribution expenses	14	(208)	(225)	(208)	(225)
Administrative expenses	15	(356)	(392)	(355)	(389)
Profit/(loss) from operating activities		298	(31)	284	4,170
Finance income	16(i)	-	-	-	-
Finance costs	16(ii)	(62)	(55)	(62)	(55)
Net finance costs		(62)	(55)	(62)	(55)
Profit/(loss) before taxation	17	236	(86)	222	4,115
Current tax (expenses)/income	18	(18)	(11)	(5)	20
Deferred tax (expenses)/credit	18	-	16	-	-
Profit/(loss) for the year		218	(81)	217	4,135
Profit/(loss) for the year attributable to:					
Owners of the parent		218	(81)	217	4,135
Non-controlling interest		-	-	-	-
		218	(81)	217	4,135
Earnings/(loss) per share attributable to the ordinary equity holders of the parent (Kobo)	19	55.90	(20.77)	55.64	1,060.26

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2019

	Notes	Group		Company	
		2019 N'm	Restated 2018 N'm	2019 N'm	Restated 2018 N'm
Assets					
Non-current assets					
Property, plant and equipment	20	1,702	1,680	753	757
Investment properties	21	4,698	4,692	2,215	2,205
Assets under finance lease	22	12	31	12	31
Investment in subsidiaries	24	-	-	25	25
Financial assets at fair value through profit or loss	25(ii)	5	6	5	6
Total non-current assets		6,417	6,409	3,010	3,024
Current assets					
Inventories	27	244	103	244	103
Trade and other receivables	28	1,366	1,364	1,365	1,364
Cash and cash equivalents	29	6	58	6	58
Due from related party	33(iv)	2,597	2,619	2,616	2,619
Total current assets		4,213	4,144	4,231	4,144
Liabilities					
Current liabilities					
Trade and other payables	30	1,391	1,509	1,351	1,468
Loans and borrowings	31	612	248	612	248
Employee benefits	32(i)	58	87	58	87
Taxation payable	18(ii)	517	511	21	16
Due to associate company	33(ii)	24	24	24	24
Total current liabilities		2,602	2,379	2,066	1,843
Net current assets		1,611	1,765	2,165	2,301
Non-current liabilities					
Deferred taxation	23	411	411	-	-
Loans and borrowings	31	13	33	13	33
Due to related party	33(iii)	4,803	5,169	4,810	5,173
Total non-current liabilities		5,227	5,613	4,823	5,206
Net assets		2,801	2,561	352	119
Equity and reserves					
Share capital	34	195	195	195	195
Property revaluation reserve	35	567	545	412	396
Available-for-sale-reserve	36	-	5	-	5
Revenue reserve	37	2,039	1,816	(255)	(477)
Total equity and reserves		2,801	2,561	352	119

The consolidated financial statements on pages 29 to 76 were approved by the Board of Directors on 23 December 2019 and signed on its behalf by:

i) Chief C.I Ezeh
FRC/2013/ICAN/0000001833
ii) Dr. Christopher Ezeh
FRC/2017/IODN/00000016475
iii) Mr. Adeche Okeje
FRC/2013/ICAN/00000005141

Chairman

Group Managing Director

Finance Director