

Northern Gas Networks Holdings Limited
Consolidated profit and loss account
For the six months ended 30 September 2024

	2024 £'000	2023 £'000
Turnover	257,426	265,101
Cost of sales	(15,306)	(23,773)
Gross profit	242,120	241,328
Other operating expenses	(144,839)	(126,463)
Operating profit	97,281	114,865
Finance charges (net)	(38,096)	(30,662)
Profit on ordinary activities before taxation	59,185	84,203
Tax on profit on ordinary activities	(20,617)	(19,937)
Profit for the financial period	38,568	64,266

Northern Gas Networks Holdings Limited
Consolidated statement of comprehensive income
For the six months ended 30 September 2024

	2024 £'000	2023 £'000
Profit for the financial period	38,568	64,266
Re-measurement of net defined benefit liability	(274)	(30,628)
Cash flow hedges – movement during the period	(9,092)	29,396
Tax relating to components of other comprehensive income	2,341	308
Total recognised gains relating to the period	31,543	63,342

Northern Gas Networks Holdings Limited
Consolidated balance sheet
As at 30 September 2024

	2024 £'000	2023 £'000
Fixed assets		
Intangible assets	179,115	186,963
Tangible fixed assets	2,950,376	2,821,487
Investments	104	104
	<u>3,129,595</u>	<u>3,008,554</u>
Current assets		
Stock	6,922	6,458
Debtors – amounts falling due within one year	57,085	53,672
amounts falling due after one year	140,261	157,528
Cash at bank and in hand	32,257	80,788
	<u>236,525</u>	<u>298,446</u>
Creditors: Amounts falling due within one year	<u>(126,821)</u>	<u>(100,549)</u>
Net current assets	<u>109,704</u>	<u>197,897</u>
Total assets less current liabilities	3,239,299	3,206,451
Creditors: Amounts falling due after more than one year	(2,215,757)	(2,179,532)
Provisions for liabilities	<u>(495,129)</u>	<u>(498,507)</u>
Net assets	<u>528,413</u>	<u>528,412</u>
Capital and reserves		
Called-up share capital	71,671	71,671
Hedge reserve	64,934	94,530
Profit and loss account	391,808	362,211
Shareholders' funds	<u>528,413</u>	<u>528,412</u>

Approved by the Board of Directors on 22 November 2024 and signed on its behalf by:



M J Horsley

Director

Northern Gas Networks Holdings Limited
Consolidated cash flow statement
For the six months ended 30 September 2024

	2024 £'000	2023 £'000
Net cash inflows from operating activities	156,331	138,454
Cash flow from investing activities		
Interest received	1,064	2,264
Interest paid	(22,487)	(18,318)
Taxation - UK corporation tax paid	(17,453)	(17,655)
Sale of tangible fixed assets	181	129
Purchase of tangible fixed assets	(104,978)	(96,208)
	<u>(143,673)</u>	<u>(129,788)</u>
Cash flow from financing activities		
Dividends paid	(19,500)	(18,750)
Borrowing cost payments	-	(1,960)
Repayment of loans	-	(215,000)
Issue of new loans	-	297,171
	<u>(19,500)</u>	<u>61,461</u>
Net increase in cash and cash equivalents	<u>(6,842)</u>	<u>70,127</u>

Northern Gas Networks Holdings Limited
Company balance sheet
As at 30 September 2024

	2024 £'000	2023 £'000
Fixed assets		
Investments	574,502	574,502
Current assets		
Debtors		
- amounts falling due within one year	32,734	35,434
Cash at bank and in hand	1	1
	32,735	35,435
Creditors: Amounts falling due within one year	(13,512)	(13,462)
Net current assets	19,223	21,973
Total assets less current liabilities	593,725	596,475
Creditors: Amounts falling due after more than one year	(180,000)	(180,000)
Net assets	413,725	416,475
Capital and reserves		
Called-up share capital	71,671	71,671
Profit and loss account	342,054	344,804
Shareholders' funds	413,725	416,475

Approved by the Board of Directors on 22 November 2024 and signed on its behalf by:



M J Horsley

Director