

Northern Gas Networks Limited
Profit and loss account
For the six months ended 30 September 2023

	2023 £'000	2022 £'000
Turnover	265,101	248,258
Cost of sales	(23,773)	(30,591)
Gross profit	<u>241,328</u>	<u>217,667</u>
Other operating expenses	(125,732)	(116,421)
Operating profit	<u>115,596</u>	<u>101,246</u>
Finance charges (net)	(21,638)	(2,941)
Profit on ordinary activities before taxation	<u>93,958</u>	<u>98,305</u>
Tax on profit on ordinary activities	(19,925)	(15,872)
Profit for the financial period	<u><u>74,033</u></u>	<u><u>82,433</u></u>

Northern Gas Networks Limited
Statement of comprehensive income
For the six months ended 30 September 2023

	2023 £'000	2022 £'000
Profit for the financial period	74,033	82,433
Re-measurement of net defined benefit liability	(30,628)	8,082
Cash flow hedges – movement arising during the period	29,396	97,529
Tax relating to components of other comprehensive income	308	(26,403)
Total recognised gains relating to the period	73,109	161,641

Northern Gas Networks Limited

Balance Sheet

As at 30 September 2023

	2023 £'000	2022 £'000
Fixed assets		
Intangible assets	153,014	155,380
Tangible fixed assets	2,821,487	2,722,193
Investments	809	13,519
	<u>2,975,310</u>	<u>2,891,092</u>
Current assets		
Debtors – amounts falling due within one year	45,357	64,579
amounts falling due after one year	157,528	241,931
Cash at bank and in hand	80,787	58,166
	<u>283,672</u>	<u>364,676</u>
Creditors: Amounts falling due within one year	<u>(102,715)</u>	<u>(189,129)</u>
Net current assets/ liabilities	<u>180,957</u>	<u>175,547</u>
Total assets less current liabilities	3,156,267	3,066,639
Creditors: Amounts falling due after more than one year	(2,002,558)	(1,947,115)
Provisions for liabilities	<u>(501,510)</u>	<u>(496,080)</u>
Net assets	<u>652,199</u>	<u>623,444</u>
 Capital and reserves		
Called-up share capital	24,328	24,328
Hedge reserve	94,530	98,724
Profit and loss account	533,341	500,392
Shareholders' funds	<u>652,199</u>	<u>623,444</u>

Approved by the Board of Directors on 24 November 2023 and signed on its behalf by:



M J Horsley

Director