

Northern Gas Networks Limited
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	(144,109)	(125,732)
Operating profit	98,011	115,596
Finance charges (net)	(29,071)	(21,638)
Profit on ordinary activities before taxation	68,940	93,958
Tax on profit on ordinary activities	(20,605)	(19,925)
Profit for the financial period	48,335	74,033

Northern Gas Networks Limited
Statement of comprehensive income
For the six months ended 30 September 2024

	2024 £'000	2023 £'000
Profit for the financial period	48,335	74,033
Re-measurement of net defined benefit liability	(274)	(30,628)
Cash flow hedges – movement arising 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	41,310	73,109

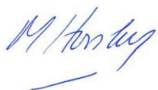
Northern Gas Networks Limited

Balance Sheet

As at 30 September 2024

	2024 £'000	2023 £'000
Fixed assets		
Intangible assets	146,728	153,014
Tangible fixed assets	2,950,376	2,821,487
Investments	809	809
	<u>3,097,913</u>	<u>2,975,310</u>
Current assets		
Debtors – amounts falling due within one year	45,321	45,357
amounts falling due after one year	140,261	157,528
Cash at bank and in hand	32,256	80,787
	<u>217,838</u>	<u>283,672</u>
Creditors: Amounts falling due within one year	<u>(120,823)</u>	<u>(102,715)</u>
Net current assets/ liabilities	97,015	180,957
Total assets less current liabilities	3,194,928	3,156,267
Creditors: Amounts falling due after more than one year	(2,038,492)	(2,002,558)
Provisions for liabilities	<u>(499,994)</u>	<u>(501,510)</u>
Net assets	<u>656,442</u>	<u>652,199</u>
Capital and reserves		
Called-up share capital	24,328	24,328
Hedge reserve	64,934	94,530
Profit and loss account	567,180	533,341
Shareholders' funds	<u>656,442</u>	<u>652,199</u>

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



M J Horsley

Director