

Northern Gas Networks Holdings Limited
Consolidated profit and loss account
For the six months ended 30 September 2021

	2021 £'000	2020 £'000
Turnover	208,346	215,964
Cost of sales	(24,624)	(5,697)
Gross profit	<u>183,722</u>	<u>210,267</u>
Other operating expenses	(107,897)	(114,071)
Operating profit	<u>75,825</u>	<u>96,196</u>
Finance charges (net)	(37,458)	(26,701)
Profit on ordinary activities before taxation	<u>38,367</u>	<u>69,495</u>
Tax on profit on ordinary activities	(115,267)	(13,283)
(Loss) profit for the financial period	<u>(76,900)</u>	<u>56,212</u>

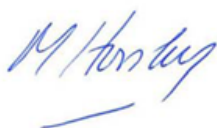
Northern Gas Networks Holdings Limited
Consolidated statement of comprehensive income
For the six months ended 30 September 2021

	2021 £'000	2020 £'000
(Loss) profit for the financial period	(76,900)	56,212
Re-measurement of net defined benefit liability	(5,016)	(37,720)
Cash flow hedges – movement during the period	6,969	(7,213)
Tax relating to components of other comprehensive income	6,165	8,537
Total recognised gains and losses relating to the period	(68,782)	19,816

Northern Gas Networks Holdings Limited
 Consolidated balance sheet
 As at 30 September 2021

	2021 £'000	2020 £'000
Fixed assets		
Intangible assets	197,036	201,514
Tangible fixed assets	2,651,410	2,559,148
Investments	104	104
	<u>2,848,550</u>	<u>2,760,766</u>
Current assets		
Stock	5,671	5,833
Debtors – amounts falling due within one year	42,788	45,254
amounts falling due after one year	290,119	414,500
Cash at bank and in hand	64,249	17,165
	<u>402,827</u>	<u>482,752</u>
Creditors: Amounts falling due within one year	<u>(136,979)</u>	<u>(175,809)</u>
Net current assets	<u>265,848</u>	<u>306,943</u>
Total assets less current liabilities	3,114,398	3,067,709
Creditors: Amounts falling due after more than one year	(2,240,285)	(2,183,100)
Provisions for liabilities	(484,292)	(347,103)
	<u>389,821</u>	<u>537,506</u>
Net assets	<u>389,821</u>	<u>537,506</u>
Capital and reserves		
Called-up share capital	71,671	71,671
Hedge reserve	(1,847)	(37,542)
Profit and loss account	319,997	503,377
	<u>389,821</u>	<u>537,506</u>
Shareholders' funds	<u>389,821</u>	<u>537,506</u>

Approved by the Board of Directors on 18 November 2021 and signed on its behalf by:



M J Horsley

Director

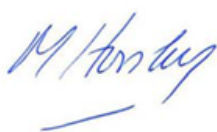
Northern Gas Networks Holdings Limited
Consolidated cash flow statement
For the six months ended 30 September 2021

	2021 £'000	2020 £'000
Net cash inflows from operating activities	102,364	157,954
Cash flow from investing activities		
Interest received	1	1
Interest paid	(16,201)	(15,264)
Taxation - UK corporation tax paid	(10,053)	(16,270)
Sale of tangible fixed assets	202	1,028
Purchase of tangible fixed assets	(88,883)	(69,896)
	<u>(114,934)</u>	<u>(100,401)</u>
Cash flow from financing activities		
Dividends paid	(17,250)	(19,000)
Borrowing cost payments	(426)	-
Repayment of Loans	(95,000)	(35,000)
Issue of New Loans	176,000	-
	<u>63,324</u>	<u>(54,000)</u>
Net increase in cash and cash equivalents	<u>50,754</u>	<u>3,553</u>

Northern Gas Networks Holdings Limited
 Company balance sheet
 As at 30 September 2021

	2021 £'000	2020 £'000
Fixed assets		
Investments	574,502	574,502
Current assets		
Debtors		
- amounts falling due within one year	22,058	18,654
Cash at bank and in hand	1	1
	22,059	18,655
Creditors: Amounts falling due within one year	(13,640)	(13,706)
Net current assets (liabilities)	8,419	4,949
Total assets less current liabilities	582,921	579,451
Creditors: Amounts falling due after more than one year	(180,000)	(180,000)
Net assets	402,921	399,451
Capital and reserves		
Called-up share capital	71,671	71,671
Profit and loss account	331,250	327,780
Shareholders' funds	402,921	399,451

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M J Horsley

Director