

Northern Gas Networks Holdings Limited
Consolidated profit and loss account
For the six months ended 30 September 2022

	2022 £'000	2021 £'000
Turnover	248,258	208,346
Cost of sales	(30,591)	(24,624)
Gross profit	<u>217,667</u>	<u>183,722</u>
Other operating expenses	(117,151)	(107,897)
Operating profit	<u>100,516</u>	<u>75,825</u>
Finance charges (net)	(11,966)	(37,458)
Profit on ordinary activities before taxation	<u>88,550</u>	<u>38,367</u>
Tax on profit on ordinary activities	(15,882)	(115,267)
Profit (loss) for the financial period	<u><u>72,668</u></u>	<u><u>(76,900)</u></u>

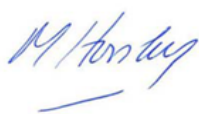
Northern Gas Networks Holdings Limited
Consolidated statement of comprehensive income
For the six months ended 30 September 2022

	2022 £'000	2021 £'000
Profit (loss) for the financial period	72,668	(76,900)
Re-measurement of net defined benefit liability	8,082	(5,016)
Cash flow hedges – movement during the period	97,529	6,969
Tax relating to components of other comprehensive income	(26,403)	6,165
Total recognised gains and losses relating to the period	151,876	(68,782)

Northern Gas Networks Holdings Limited
Consolidated balance sheet
As at 30 September 2022

	2022 £'000	2021 £'000
Fixed assets		
Intangible assets	190,890	197,036
Tangible fixed assets	2,722,193	2,651,410
Investments	104	104
	<u>2,913,187</u>	<u>2,848,550</u>
Current assets		
Stock	5,236	5,671
Debtors – amounts falling due within one year	49,779	42,788
amounts falling due after one year	181,406	290,119
Cash at bank and in hand	58,167	64,249
	<u>294,588</u>	<u>402,827</u>
Creditors: Amounts falling due within one year	<u>(168,032)</u>	<u>(136,979)</u>
Net current assets	<u>126,556</u>	<u>265,848</u>
Total assets less current liabilities	3,039,743	3,114,398
Creditors: Amounts falling due after more than one year	(2,052,687)	(2,240,285)
Provisions for liabilities	<u>(496,050)</u>	<u>(484,292)</u>
Net assets	<u>491,006</u>	<u>389,821</u>
Capital and reserves		
Called-up share capital	71,671	71,671
Hedge reserve	98,724	(1,847)
Profit and loss account	320,611	319,997
Shareholders' funds	<u>491,006</u>	<u>389,821</u>

Approved by the Board of Directors on 14 November 2022 and signed on its behalf by:



M J Horsley

Director

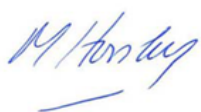
Northern Gas Networks Holdings Limited
Consolidated cash flow statement
For the six months ended 30 September 2022

	2022 £'000	2021 £'000
Net cash inflows from operating activities	158,525	102,364
Cash flow from investing activities		
Interest received	47	1
Interest paid	(14,862)	(16,201)
Taxation - UK corporation tax paid	(16,588)	(10,053)
Sale of tangible fixed assets	395	202
Purchase of tangible fixed assets	(79,446)	(88,883)
	<u>(110,454)</u>	<u>(114,934)</u>
Cash flow from financing activities		
Dividends paid	(42,000)	(17,250)
Borrowing cost payments	(183)	(426)
Repayment of Loans	(25,000)	(95,000)
Issue of New Loans	70,000	176,000
	<u>2,817</u>	<u>63,324</u>
Net increase in cash and cash equivalents	<u>50,888</u>	<u>50,754</u>

Northern Gas Networks Holdings Limited
Company balance sheet
As at 30 September 2022

	2022 £'000	2021 £'000
Fixed assets		
Investments	574,502	574,502
Current assets		
Debtors		
- amounts falling due within one year	25,454	22,058
Cash at bank and in hand	1	1
	25,455	22,059
Creditors: Amounts falling due within one year	(13,616)	(13,640)
Net current assets	11,839	8,419
Total assets less current liabilities	586,341	582,921
Creditors: Amounts falling due after more than one year	(180,000)	(180,000)
Net assets	406,341	402,921
Capital and reserves		
Called-up share capital	71,671	71,671
Profit and loss account	334,670	331,250
Shareholders' funds	406,341	402,921

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M J Horsley

Director