

Northern Gas Networks Limited
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	(116,421)	(107,166)
Operating profit	<u>101,246</u>	<u>76,556</u>
Finance charges (net)	(2,941)	(28,433)
Profit on ordinary activities before taxation	<u>98,305</u>	<u>48,123</u>
Tax on profit on ordinary activities	(15,872)	(115,257)
Profit (loss) for the financial period	<u><u>82,433</u></u>	<u><u>(67,134)</u></u>

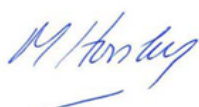
Northern Gas Networks Limited
Statement of comprehensive income
For the six months ended 30 September 2022

	2022 £'000	2021 £'000
Profit (loss) for the financial period	82,433	(67,134)
Re-measurement of net defined benefit liability	8,082	(5,016)
Cash flow hedges – movement arising 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	161,641	(59,016)

Northern Gas Networks Limited
 Balance Sheet
 As at 30 September 2022

	2022 £'000	2021 £'000
Fixed assets		
Intangible assets	155,380	159,963
Tangible fixed assets	2,722,193	2,651,410
Investments	13,519	9,370
	<u>2,891,092</u>	<u>2,820,743</u>
Current assets		
Debtors – amounts falling due within one year	64,579	99,445
amounts falling due after one year	241,931	290,119
Cash at bank and in hand	58,166	64,248
	<u>364,676</u>	<u>453,812</u>
Creditors: Amounts falling due within one year	<u>(189,129)</u>	<u>(133,224)</u>
Net current assets	<u>175,547</u>	<u>320,588</u>
Total assets less current liabilities	<u>3,066,639</u>	<u>3,141,331</u>
Creditors: Amounts falling due after more than one year	(1,947,115)	(2,132,812)
Provisions for liabilities	<u>(496,080)</u>	<u>(484,322)</u>
Net assets	<u>623,444</u>	<u>524,197</u>
 Capital and reserves		
Called-up share capital	24,328	24,328
Hedge reserve	98,724	(1,847)
Profit and loss account	<u>500,392</u>	<u>501,716</u>
Shareholders' funds	<u>623,444</u>	<u>524,197</u>

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



M J Horsley

Director

Northern Gas Networks Limited
Balance Sheet
As at 30 September 2022