

JULI PLC

QUARTERLY REPORT

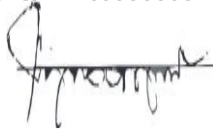
SECOND QUARTER ENDED 30TH JUNE 2026

19, KODESOH STREET IKEJA LAGOS STATE.

JULI PLC			
STATEMENT OF FINANCIAL POSITION			
SECOND QUARTER 30TH JUNE, 2026		30th June, 2026	
		6 Months Ended	31ST DEC.2025
	NOTES	2026	2025
		₦	₦
ASSETS			
Non- Current Assets			
Property, Plant & Equipment	5	1,300	1,300
Product Development Exps			
Goodwill	6	107,055,123	107,055,123
Investments	7	1,000,000	1,000,000
Total Non-Current assets			
Current Assets			
Inventories	8	33,646,833	72,824,482
Trade Receivables & Prepayments	9	-	-
Cash & Cash Equivalents	10	1,343,749	15,422,778
		34,990,582	88,247,260
TOTAL ASSETS		143,047,005	196,303,683
EQUITY AND LIABILITIES			
Share Capital	10	274,995,625	274,995,625
Share Premium		524,986,874	524,986,874
Revaluation Reserve	11	37,253,016	1,701,099
Retained Earning	12	(867,470,303)	(750,770,328)
		(30,234,788)	50,913,270
Non-Current Liabilities			
Term Loan	13	114,058,604	126,373,091
Deferred Taxation			
Current Liabilities			
Trade Payables & Accruals	14	59,223,189	19,017,322
Other Payables		-	-
Tax Payable	15		-
Related Party- MIDAS Investment Property	16a	-	-
Related Party- TBT NIG. LIMITED	16b	-	-
		59,223,189	19,017,322
TOTAL LIABILITIES			
TOTAL EQUITY & LIABILITIES		143,047,005	196,303,683
	}		
	}	Directors	
The Accounting Policies and notes form part of these Financial Statements			



Prince Julius Adelusi-Adeluyi, OFR, mni
Chairman
FRC/2013/NBA/00000004555



Acting Managing Director
FRC/2020/003/00000021997



Osho Olaniyi Thomas, FCA, MBA
FRC/2014/ICAN/000006471
Chief Finance Officer

31st day of July, 2026

JULI PLC
STATEMENT OF COMPREHENSIVE INCOME
SECOND QUARTER, 30TH JUNE 2026

		3 Months Ended	3 Months Ended
		2026	2025
	NOTE	₦	₦
Turnover		67,959,279.98	129,353,857.00
Cost of Sales		46,251,295.99	85,836,452.59
Gross Profit		21,707,983.99	43,517,404.41
ADMIN. EXPENSES			
Adverts & Public Relations		43,000.00	95,000.00
Insurance Expenses		-	-
Laboratory Expenses		-	-
Bank Service Charges		135,808.57	166,656.64
Cleaning Expense		75,600.00	76,300.00
Telephone Expense		161,000.00	176,200.00
Computer and Internet Expenses		253,500.00	243,650.00
License, Registration, Subscription		172,750.00	2,694,000.00
Vehicle Running Expenses		-	-
Vehicle Exp.Fuel & Lubricants		2,137,500.00	1,280,000.00
Vehicle Exp. Repairs & Maintenance		479,962.50	938,600.00
Vehicle Running Expenses - Others		-	-
Generator Expenses: Fuel & Lubricants		8,974,000.00	7,428,000.00
Generator Exp. Repairs & Maintenance		611,500.00	731,000.00
Printing, Postage & Stationery		301,600.00	470,100.00
Professional Fees: Audit		-	-
Other Professional Fees		1,248,660.00	6,427,028.68
Rent & Rates		-	-
General Repairs and Maintenance		349,000.00	618,900.00
Staff Cost		-	18,000.00
Staff: Salaries & Wages		8,053,617.58	10,276,115.62
Staff Medical Expenses		232,670.00	642,085.00
Staff Welfare Expenses		40,000.00	165,000.00
Security Expenses		899,190.00	750,000.00
Directors CCE		472,000.00	1,592,950.00
Selling & Distribution		-	-
Sundry Expenses		52,840.00	218,435.00
Local Transport: Ado - Ekiti		-	60,700.00
Travelling Expenses		-	-
Utilities: PHCN Bill		36,000.00	28,700.00
Utilities: LAWMA Bill		180,000.00	181,000.00
Utilities: Water Bill		-	620.00
Donation		-	-
Uniforms & Garments		-	11,500.00
Training & Development		10,000.00	-
Newspapers and periodicals		-	-
Transportation Expenses		364,400.00	161,200.00
Factory Overheads		-	-
Office expense		43,400.00	62,250.00
Entertainment		264,000.00	183,150.00
Depreciation		-	-
CBN Loan Repayment		4,500,000.00	26,000,000.00
PAYE Expenses		-	71,169.95
Fines & Penalties		-	-
Pension Expenses		-	374,287.50
TOTAL		30,091,998.65	62,142,598.39
Profit/(Loss)		(8,384,014.66)	(18,625,193.98)

JULI PLC			
STATEMENT OF COMPREHENSIVE INCOME		YEAR - DATE	YEAR - DATE
SECOND QUARTER, 30TH JUNE 2026		JAN. - JUNE	JAN. - JUNE
		6 Months Ended	6 Months Ended
		2026	2025
	NOTE	₦	₦
Turnover		146,857,614.98	269,245,474.48
Cost of Sales		98,136,030.49	180,119,544.47
Gross Profit		48,721,584.49	89,125,930.01
ADMIN. EXPENSES			
Adverts & Public Relations		303,000.00	483,024.00
Insurance Expenses		-	-
Laboratory Expenses		233,500.00	-
Bank Service Charges		291,479.39	362,784.91
Cleaning Expense		189,400.00	141,300.00
Telephone Expense		321,000.00	339,700.00
Computer and Internet Expenses		469,500.00	502,050.00
License, Registration, Subscription		2,572,964.00	4,075,155.00
Vehicle Running Expenses		-	-
Vehicle Exp.Fuel & Lubricants		4,137,500.00	2,725,000.00
Vehicle Exp. Repairs & Maintenance		1,916,611.19	1,840,987.50
Vehicle Running Expenses - Others		-	-
Generator Expenses: Fuel & Lubricants		15,897,000.00	16,441,200.00
Generator Exp· Repairs & Maintenance		1,070,500.00	1,865,400.00
Generator Running Expenses		-	-
Printing, Postage & Stationery		751,350.00	704,150.00
Professional Fees: Audit		2,000,000.00	2,000,000.00
Professional Fees: Others		1,548,910.00	9,277,028.68
Rent & Rates		175,507.94	241,105.00
General Repairs and Maintenance		1,281,400.00	1,812,100.00
Staff Cost		-	18,000.00
Staff: Salaries & Wages		16,395,083.70	19,860,614.27
Staff Medical Expenses		473,920.00	1,204,447.28
Staff Welfare Expenses		92,000.00	497,450.00
Security Expenses		1,798,380.00	1,518,000.00
Directors CCE		1,494,450.00	1,921,600.00
Selling & Distribution		-	-
Training & Development		10,000.00	-
Sundry Expenses		141,025.00	4,425,870.00
Local Transport		-	109,000.00
Travelling Expenses		-	-
Utilities: PHCN Bill		58,000.00	55,200.00
Utilities: LAWMA Bill		360,000.00	541,800.00
Utilities: Water Bill Ado - Ekiti		-	620.00
Donation		-	-
Uniforms & Garments		110,000.00	143,500.00
Newspapers and periodicals		-	-
Transportation Expenses		538,500.00	288,500.00
Factory Overheads		-	-
Office expense		96,050.00	284,445.00
Entertainment		545,550.00	296,200.00
Depreciation		-	-
CBN Loan Repayment		6,000,000.00	46,000,000.00
PAYE Expenses		41,695.00	217,576.57
Pension Expenses		245,025.00	374,287.50
Fines & Penalties		20,000.00	100,000.00
TOTAL		61,579,301.22	120,668,095.71
Profit/(Loss)		(12,857,716.73)	(31,542,165.70)

JULI PLC**SECOND QUARTER 30TH JUNE 2026****BOARD OF DIRECTORS AND THEIR SHAREHOLDING**

	NO. OF SHARES		
SHAREHOLDERS	DIRECT	INDIRECT	% HOLDING

Shareholders Information**a. Holders of more than 5% of Issued Share Capital**

The following Shareholders held more than 5% of the issued share capital of the company as at 30th June, 2026

Shareholder	Number of Shares	% of Issued Share Capital
Prince Julius Adelusi-Adeluyi, OFR, mni	57,321,746	10.40
Mrs Julia Omoshalewa Adelusi Adeluyi	58,331,875	10.60
TBT Nigeria Limited	16,952,442	28.58
Midas Investment & Property Limited	16,661,563	27.57
Other Shareholders	125,728,000	22.85
	274,995,625	100.00

b. Shareholding Analysis

			No. of Holders	% of Holders	Units Held	%
		1000	2067	45.25	1,161,572	0.58
1,001	-	5,000	1722	37.7	3,742,264	1.87
5,001	-	10,000	269	5.89	2,267,720	1.14
10,001	-	50,000	366	8.01	9,483,722	4.74
50,001	-	100,000	77	1.69	5,978,415	2.99
100,001	-	500,000	45	0.98	10,484,866	5.25
500,001	-	1,000,000	13	0.28	10,940,685	5.47
1,000,001	-	5,000,000	4	0.09	12,796,930	6.40
5,000,001	-	200,000,000	5	0.11	218,139,451	71.56
			4,568	100	274,995,625	100

SECOND QUARTER JUNE 2026

JULI PLC

SECURITY TRADING POLICY

In compliance with Rule 17.15 Disclosure of Dealings in issuers' Shares, Rulebook of the Exchange 2015 (Issuers Rule) Juli Plc maintains a Security Trading Policy which guides Directors, Audit Committee members, employees and all individuals categorized as insiders as to their dealing in the Company's Shares. The Policy undergoes periodic reviews by the Board and is updated accordingly. The Company has made specific inquiries of all its directors and other insiders and is not aware of any default by any insider during the period.

STATEMENT OF CHANGES IN EQUITY					
SECOND QUARTER 30TH JUNE 2026					
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total
	₦	₦	₦	₦	₦
Balance at 1st January 2025	274,995,625	524,986,874	37,253,015	(849,309,367)	(12,073,853)
Total Comprehensive Income for the year					
Prior year Adjustment				-	-
Revaluation surplus	-	-	-	-	-
Profit for the year	-	-	-	20,775,140	20,775,140
Balance as at 31st December 2025	274,995,625	524,986,874	37,253,015	(828,534,227)	8,701,287
Balance as at 1st January 2026	100,000,000		37,253,015	(991,865,601)	(854,612,586)
<i>Change In Equity</i>					-
Profit/Loss for the Second Quarter 2026				(12,857,717)	(12,857,717)
Prior Year Adjustment				-	-
				-	-
As at 30th June 2026	100,000,000	-	37,253,015	(1,004,723,318)	(867,470,303)

STATEMENT OF CASH FLOW SECOND QUARTER 30TH JUNE 2026		
	3 Months Ended 2026 ₦	12 Months Ended 2025 ₦
OPERATING ACTIVITIES		
Net Profit before interest and tax	(12,857,717)	(18,625,194)
Adjustment for items not involving movement of cash		
Depreciation	1,300	1,300
Prior - Year Adjustment	-	-
Investment		
Amortisation of Product Development Expenditure		
Cashflow before changes in working capital	(12,856,417)	(18,623,894)
Changes in Working Capital		
Decrease/(Increase) in inventories	(39,034,304)	(9,590,244)
(Increase)/Decrease in Trade Receivables & Prepayments	-	-
Increase/ (Decrease) in Due to Intercompany	-	-
Increase/ (Decrease) in Trade Payables & Accruals	59,223,189	3,338,829
Cashflow generated from operations	20,188,885	(6,251,415)
Tax paid	-	-
Net cashflow from Operating Activities	20,188,885	(6,251,415)
INVESTING ACTIVITIES		
Purchase of Non-Current Assets	-	-
Investment-Decrease	-	-
	-	-
FINANCING ACTIVITIES		
Finance charges paid	-	-
Loan Obtained	-	-
Loan Repayment	4,500,000	26,000,000
Net Cashflow from Financing Activities	4,500,000	26,000,000
Net Decrease in Cash and Cash Equivalents	(60,360)	(2,874,258)
Cash and Cash equivalent at the beginning of the year	103,450	163,810
Prior-Year Adjustment	-	-
Cash and Cash equivalent at the end of the year	43,090	(2,710,448)
Represented By:		
Cash and Bank	43,090	(2,710,448)
Bank Overdraft		
	43,090	(2,710,448)

[illegible]

SECOND QUARTER 30TH JUNE.2026		2026 ₦'000	2025 ₦'000
6	Investments (Market Value; N) These are fixed Deposits held with WEMA Bank	1,000,000	1,000,000
	Goodwill	107,055,123	107,055,123
7	Inventories Pharmaceuticals Household & Consumer Goods Laboratory Raw Material	28,118,092 5,016,731 512,010 -	62,957,723 9,014,943 708,472 143,345
		33,646,833	72,824,482
8	Trade and other receivables Trade receivables Other receivables Cash Advance Ado Ekiti Cash Advance- Ikeja	- - - 3,859,024	- - 5,642,108 5,062,235
		3,859,023.85	10,704,343.00
9	Cash and Bank Balances Bank Balances Cash Balances	1,240,299 103,450	15,258,968 163,810
		1,343,749	15,422,778
10	Share Capital Authorised: 200,000,000 ordinary shares at 50k each	100,000	100,000
	Issued and Fully Paid: 200,000,000 ordinary shares of 50k each	200,000	200,000
11	Revaluation Reserve Balance Brought Forward Profit for the 2nd Qtr. 30th June, 2026	(26,799,713) (8,384,015) (35,183,728)	1,976,189 (18,625,194) (16,649,005)
	The land & Building of the company was revalued by Messrs Odudu & Co registered Estate Surveyor and Valuer in September 2009 resulting in a revaluation surplus of ₦199,275,985		
		2026 ₦'000	2025 ₦'000
12	Profit & Loss Account Balance Brought Forward Profit & Loss Account Prior Year Adjustment	(26,799,713) (8,384,015) - (35,183,728)	- (18,625,194) - (18,625,194)
13	Term Loan WEMA Bank Plc (Restructured)	114,058,604	126,373,091

14	Trade Payables and Accruals		
	Trade Payables	59,223,189	10,016,322
	Alpha Pharmacy	9,001,000	9,001,000
		<u>68,224,189</u>	<u>19,017,322</u>
	Other Payables		
	Tax (PAYE) Payables	-	-
	Accrued Audit Fee	-	-
	Wages Control (Net Pay Control)	-	-
	Other Payables	-	-
	Rent Outstanding due to Chairman	-	-
	Pension Fund- Payable	-	-
	Directors Current Account	-	-
	Accrued Directors Renumeration	-	-
	VAT Account	-	-
	Rent Received in Advance	-	-
		<u>-</u>	<u>-</u>
		<u>68,224,189</u>	<u>19,017,322</u>
15	Taxation		
	Brought Forward	-	-
	Provision for the Year	-	-
		<u>-</u>	<u>-</u>
16	Related Party Transaction		
	Loan from MIDAS Investment Property Ltd	-	-
		<u>-</u>	<u>-</u>
		2026	2025
		₦'000	₦'000
17	Revenue		
	Pharmaceuticals	59,798,659	111,133,902
	Household & Consumer Goods	6,275,621	10,515,744
	Laboratory	1,885,000	7,704,211
	Raw Material	-	-
		<u>67,959,280</u>	<u>129,353,858</u>
18	Other Income		
	Interest on Fixed Deposit	-	-
	Rental Income	-	-
	EXTENDED NETWORK	-	-
	CLINIC	-	-
	NIPOST	-	-
		<u>-</u>	<u>-</u>
19	Cost of Sales		
	Pharmaceuticals	39,865,106	77,793,732
	Household & Consumer Goods	4,827,401	7,361,021
	Laboratory	393,854	681,700
	Water Sales	-	-
		<u>45,086,361</u>	<u>85,836,453</u>
20			

a	Profit Before Taxation		
	Profit before taxation is stated after charging:		
	Depreciation	1,300	1,300
	Directors' Emoluments:		
	Employees' Costs	8,053,618	10,276,116
	Auditors' Fee		
b	Employee Cost and Directors' Remuneration		
	Employee costs during the year comprise:	8,053,618	10,276,116
ii	Directors' remuneration including pension contributions for Directors of the company for the year other than Executive Directors charged to profit or loss account are as follows:		
		-	-
		-	-
		2026	2025
		Number	Number
c	Average number of full time persons employed during the year:		
		2	2
		2	2
		5	5
d	Average number of management and non-management		
		5	5
		16	16
e	High paid employees of the company, other than Directors who received remuneration of N1,000,000 and above per annum (excluding pension contribution)		
		2026	2025
		₦'000	₦'000
21	Profit Before Taxation		
a	Per Income Statement		
	Income tax based on taxable Profit	-	-
	Education tax	-	-
	Current year charge	-	-
	Deferred tax	-	-
	Income tax charge/(credit)	-	-
b	Per Statement of Financial Position		
	As at 1st January 2020	-	-
	Current year charge	-	-
	Payment	-	-
	Balance as at 31st December, 2025	-	-
The charge for income tax is based on the provision of the Income Tax Act CAP C21 LFN 2004 as amended and Education Tax Act, CAP E4 LFN 2004.			

- 22 **Related Party Transactions**
The company transacts business with Midas Investment Properties Limited. The amount due to related parties are disclosed in Note 12
- 23 **Guarantees and othe financial obligations**
The company does not have any guarantee
- 24 **Litigations and Claims**
The company has no litigations or outstanding claims against it
- 25 **Post Financial Position Events**
There are no significant post balance sheet events which could have material effect on the state of affairs of the company as at 31st December, 2025.
- 26 **Reclassification of Comparative figures**
Certain prior year balances have been reclassified to enhance comparability with current year balances

16	2026 ₦'000	2025 ₦'000
Adverts & Public Relations	43,000.00	95,000.00
Insurance Expenses	-	-
Laboratory Expenses	-	-
Bank Service Charges	135,808.57	166,656.64
Cleaning Expense	75,600.00	76,300.00
Telephone Expense	161,000.00	176,200.00
Computer and Internet Expenses	253,500.00	243,650.00
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Professional Fees:Others	1,248,660.00	-
Rent & Rates	-	-
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Utilities: LAWMA Bill	180,000.00	181,000.00
Utilities: Water Bill	-	620.00

Donation	-	-
Uniforms & Garments	-	11,500.00
Trainning & Development	10,000.00	-
Newspapers and periodicals	-	-
Transportation Expenses	364,400.00	161,200.00
Factory Overheads	-	-
Office expense	43,400.00	62,250.00
Entertainment	264,000.00	183,150.00
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CBN Loan Repayment	4,500,000.00	26,000,000.00
Pension Expenses	-	374,287.50
Fines & Penalty	-	-
PAYE Expenses	-	71,169.95
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