

**CONSOLIDATED UNAUDITED FINANCIAL
STATEMENTS FOR THE FIRST QUARTER
ENDED 31 March, 2024**

Julius Berger Nigeria Plc
10 Shettima A. Munguno Crescent
Utako 900 108 | Abuja FCT
RC No. 6852

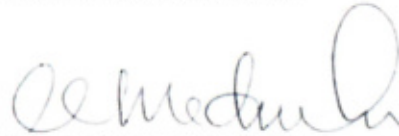
Julius Berger Nigeria Plc • RC No. 6852 • TIN 01372101-0001

Registered Office: 10 Shettima A. Munguno Crescent | Utako 900 108 | FCT Abuja | Nigeria
Website: www.julius-berger.com • Email: info@julius-berger.com • Phone: +234 803 906 7000

Directors: Mr. Mutiu Sunmonu, CON, Chairman • Mr. George Marks, Vice Chairman (German) • Engr. Dr. Lars Richter, Managing Director (German)
Mr. Christian Hausemann, Executive Director, Finance (German) • Mr. Chidi Anya, Esq. • Dr. Ernest Nnaemeka Azudialu-Obiejesi, OFR • Engr. Jafaru Damulak
Amb. Adamu Saidu Daura, MFR • Mrs. Belinda Ajoke Disu, CAL • Mr. Ernest Chukwudi Ebi, MFR, FCIB, FIOD • Engr. Goni Musa Sheikh • Mrs. Gladys Olubusola Talabi

**CONSOLIDATED UNAUDITED FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED March 31, 2024****SUMMARY**

	1st Quarter	Year to date
	N'000	N'000
Revenue	<u>110,878,327</u>	<u>110,878,327</u>
Profit before tax	16,748,819	16,748,819
Taxation	<u>(6,696,090)</u>	<u>(6,696,090)</u>
Profit/(loss) after tax	<u>10,052,730</u>	<u>10,052,730</u>

BY ORDER OF THE BOARD

MRS. CECILIA MADUEKE
COMPANY SECRETARY
FRC/2017/NBA/00000017540
April 29, 2024

For more information please visit www.julius-berger.com

CONSOLIDATED UNAUDITED FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED March 31, 2024

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**CONSOLIDATED UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED March 31, 2024**

	Notes	2024		2023		31/12/2023
		3 months Jan - Mar	3 months Jan - Mar	3 months Jan - Mar	3 months Jan - Mar	AUDITED
		N'000	N'000	N'000	N'000	N'000
Revenue		110,878,327	110,878,327	107,866,479	107,866,479	443,439,239
Cost of sales		(89,907,747)	(89,907,747)	(87,815,608)	(87,815,608)	(374,304,088)
Gross profit		20,970,580	20,970,580	20,050,871	20,050,871	69,135,151
Marketing expenses		(86,125)	(86,125)	(42,431)	(42,431)	(1,044,194)
Administrative expenses		(15,484,167)	(15,484,167)	(14,678,339)	(14,678,339)	(52,861,790)
Impairment on trade and tax receivables		(1,800,335)	(1,800,335)	(1,229,428)	(1,229,428)	(6,007,712)
Other gains and losses	5	11,606,051	11,606,051	1,744,857	1,744,857	15,740,821
Foreign exchange acquisition		(1,915,501)	(1,915,501)	(1,529,070)	(1,529,070)	(6,170,463)
Operating profit		13,290,504	13,290,504	4,316,460	4,316,460	18,791,813
Investment Income	4	4,544,694	4,544,694	750,000	750,000	6,989,050
Finance costs	6	(1,086,379)	(1,086,379)	(1,265,722)	(1,265,722)	(3,720,906)
Profit/(loss) before tax		16,748,819	16,748,819	3,800,737	3,800,737	22,059,957
Income tax expenses		(6,696,090)	(6,696,090)	(1,552,162)	(1,552,162)	(9,507,292)
Profit/(loss) after taxation		10,052,730	10,052,730	2,248,575	2,248,575	12,552,665
Profit/(loss) for the year		10,052,730	10,052,730	2,248,575	2,248,575	12,552,665
attributable to owners of the Company		10,010,108	10,010,108	2,242,847	2,242,847	12,444,042
attributable to non-controlling interest		42,622	42,622	5,728	5,728	108,623
Other comprehensive Income for the year:						
Actuarial gains on retirement benefits		-	-	-	-	300,501
Unclaimed dividend ploughed back to equity		-	-	-	-	289,423
Related tax		-	-	-	-	(99,165)
		-	-	-	-	490,759
Exchange difference on translation of foreign operations		31,718,370	31,718,370	370,795	370,795	40,363,008
Total comprehensive income		41,771,100	41,771,100	2,619,370	2,619,370	53,406,432
Attributable to:						
Owners of the Company		41,728,478	41,728,478	2,613,642	2,613,642	53,297,809
Non-controlling interests		42,622	42,622	5,728	5,728	108,623
		41,771,100	41,771,100	2,619,370	2,619,370	53,406,432
Earnings per share (Naira)		6.26	6.26	1.40	1.40	7.78
Diluted earnings per share		6.26	6.26	1.40	1.40	7.78

The tax rate applied above is assumed based on the corporate tax rate of 30% payable by corporate entities in Nigeria on taxable profits under the Companies Income Tax Act, and 3% education tax based on the assessable profit of companies.

**STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED March 31, 2024**

	Share capital	Share premium	Foreign currency translation reserve	Evaluation Reserve	Retained earnings	Total equity	Attributable to owners of the Parent Company	Attributable to non - controlling interest
	N'000	N'000	N'000	N'000	N'000	N'000	N'000	N'000
Balance at 1 January 2024	800,000	425,440	56,264,985	-	48,977,731	106,468,156	106,312,483	155,673
Profit for the year	-	-	-	-	10,052,730	10,052,730	10,010,108	42,622
Other comprehensive income	-	-	31,718,370	-	-	31,718,370	31,718,370	-
Total comprehensive income for the year	-	-	31,718,370	-	10,052,730	41,771,100	41,728,478	42,622
Dividends to shareholders	-	-	-	-	(43,000)	(43,000)	-	(43,000)
Balance at 31 March 2024	800,000	425,440	87,983,355	-	58,987,461	148,196,256	148,040,961	155,295
Balance at 1 January 2023	800,000	425,440	15,901,977	-	39,934,310	57,061,727	57,014,677	47,050
Profit for the year	-	-	-	-	2,248,575	2,248,575	2,242,847	5,728
Other comprehensive income (net of tax)	-	-	370,795	-	-	370,795	370,795	-
Total comprehensive income for the year	-	-	370,795	-	2,248,575	2,619,370	2,613,642	5,728
Dividends to shareholders	-	-	-	-	-	-	-	-
Balance at 31 March 2023	800,000	425,440	16,272,772	-	42,182,885	59,681,097	59,628,319	52,778

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**CONSOLIDATED UNAUDITED STATEMENT OF CASHFLOWS
FOR THE FIRST QUARTER ENDED March 31, 2024**

	2024	2023	AUDITED
	3 months Jan - Mar	3 months Jan - Mar	2023
	N'000	N'000	N'000
Cash flows from operating activities:			
Cash receipts from customers	141,091,085	94,737,556	599,180,826
Cash paid to suppliers and employees	(125,546,851)	(129,508,677)	(510,214,896)
Cash (used in)/from operations	15,544,234	(34,771,121)	88,965,930
Cash paid for taxes	(1,824,018)	(94,450)	(1,390,590)
Foreign exchange acquisition	(1,915,501)	(1,529,070)	(6,170,463)
Cash flows (used in)/from operating activities	11,804,715	(36,394,641)	81,404,877
Investing activities:			
Interest received	4,544,694	750,000	6,989,050
Proceeds from disposal of PPE	2,214,298	1,274,553	4,837,326
Purchase of PPE	(865,446)	(1,629,203)	(6,062,881)
De-investment	-	-	587,120
Net cash (used in)/from investing activities	5,893,546	395,350	6,350,615
Financing activities:			
Loan / Borrowings	-	30,000,000	(3,326,061)
Payment of lease liabilities	(1,247,310)	(302,848)	(3,305,427)
Interest paid	(1,086,379)	(1,265,722)	(3,720,906)
Dividends paid	(38,700)	-	(4,000,000)
Net cash (used in)/from financing activities	(2,372,388)	28,431,430	(14,352,394)
Net increase/(decrease) in cash and cash equivalents	15,325,873	(7,567,861)	73,403,099
Cash and cash equivalents at 1 January	160,008,804	53,094,140	53,094,140
Effect of foreign exchange rate changes	31,425,841	-	33,511,565
Cash and cash equivalents at 31 March	206,760,518	45,526,279	160,008,804
Cash and cash equivalents consist of			
Cash and bank balances	202,143,303	50,857,303	160,970,102
Bank overdrafts	(3,115,817)	(5,331,025)	(961,298)
	199,027,486	45,526,279	160,008,804

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1. GENERAL INFORMATION

Julius Berger Nigeria Plc (the Company) was incorporated as a private limited liability company in 1970 and was converted to a public liability company in 1979. The Company's shares are quoted on the Nigerian Exchange Limited. The principal activities of the Company cover planning, design and construction of civil engineering and building works. Abumet Nigeria Limited which is owned 90% by the Company, is involved in the dealing in, manufacture and installation of aluminum, steel, iron and other structural products. Other subsidiaries, wholly owned, are Julius Berger Services Nigeria Limited, involved in port management services and the like, Julius Berger Medical Services Limited, an health care service provider, PrimeTech Design and Engineering Nigeria Limited, in the business of engineering, architectural and planning design, Julius Berger Investments Limited, an investment company and investment managers, Julius Berger International GmbH (Germany), which provides integrated design and engineering solutions as well as a wide range of international procurement and other support services for the entire Group and Julius Berger Free Zone Enterprise, in the business of planning, design, engineering and technical developments, works and construction of all descriptions in the various free trade zones in Nigeria.

2. Basis of preparation of financial statements

These financial statements are the unaudited interim results (hereafter "the Interim Financial Statements") of Julius Berger Group for the fourth quarter ended March 31, 2024 (hereafter "the interim period"). They are prepared in accordance with International Accounting Standard 34 (IAS 34), Interim Financial Reporting. These Interim Financial Statements should be read in conjunction with the consolidated Audited Financial Statements for the year ended December 31, 2023 prepared under IFRS (hereafter "the Consolidated Annual Financial Statements"), as they provide an update of previously reported information. The Interim Financial Statements have been prepared in accordance with the accounting policies set out in the Consolidated Annual Financial Statements. The presentation of the Interim Financial Statements is consistent with the Consolidated Annual Financial Statements. Where necessary, comparative information has been reclassified or expanded from the previously reported Interim Financial Statements to take into account any presentational changes made in the Consolidated Annual Financial Statements or in these Interim Financial Statements.

3. Segmental Analysis of Continuing operations

Julius Berger Nigeria Plc has three core business segments which offer construction, civil engineering, building and facility management services to third parties across Nigeria. Effective as of 2022, Julius Berger Nigeria Plc operationally commenced Cashew processing, which is disclosed within the Diversification. Julius Berger is organised by segments, each of which is managed separately and considered to be a reportable segment. The Managing Director together with senior executive management constitute the chief operating decision maker and they regularly review the performance of these segments. Details of the services offered by these segments are provided in the business and financial review in the Annual financial statement.

Disaggregation of revenue

	Government		Private		Total Reportable Segments	
	2024	2023	2024	2023	2024	2023
	3 months Jan - Mar	3 months Jan - Mar	3 months Jan - Mar	3 months Jan - Mar	3 months Jan - Mar	3 months Jan - Mar
	N'000	N'000	N'000	N'000	N'000	N'000
Primary geographical markets						
Africa	94,098,483	97,484,453	11,312,019	7,474,065	105,410,501	104,958,519
Europe	-	-	5,467,826	2,907,960	5,467,826	2,907,960
	94,098,483	97,484,453	16,779,844	10,382,026	110,878,327	107,866,479
Major product/services lines						
Civil works	65,874,516	81,494,481	161,766	-	66,036,282	81,494,481
Building works	17,921,054	9,300,152	3,218,232	4,042,876	21,139,285	13,343,028
Services	10,302,913	6,689,820	12,208,306	6,008,775	22,511,219	12,698,595
Diversification	-	-	1,191,541	330,375	1,191,541	330,375
	94,098,483	97,484,453	16,779,844	10,382,026	110,878,327	107,866,479

Disaggregation of Profit/(Loss)

	Government		Private		Total Reportable Segments	
	2024	2023	2024	2023	2024	2023
	3 months Jan - Mar	3 months Jan - Mar	3 months Jan - Mar	3 months Jan - Mar	3 months Jan - Mar	3 months Jan - Mar
	N'000	N'000	N'000	N'000	N'000	N'000
Major product/services lines						
Civil works	6,676,313	2,614,851	380,080	84,864	7,056,393	2,699,715
Building works	1,816,280	307,825	942,837	218,679	2,759,117	526,505
Services	1,044,189	221,426	2,341,938	992,725	3,386,127	1,214,151
Diversification	-	-	88,867	(123,912)	88,867	(123,912)
Operating Profit	9,536,782	3,144,103	3,753,722	1,172,357	13,290,504	4,316,460
Investment Income	3,856,920	677,813	687,774	72,187	4,544,694	750,000
Net financing (costs)/income	(921,971)	(1,143,898)	(164,408)	(121,824)	(1,086,379)	(1,265,722)
Profit before income tax	12,471,731	2,678,018	4,277,089	1,122,719	16,748,819	3,800,737

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4. Investment income

	2024		2023	
	3 months Jan - Mar	3 months Jan - Mar	3 months Jan - Mar	3 months Jan - Mar
	N'000	N'000	N'000	N'000
Interest income	4,544,694	4,544,694	750,000	750,000
	4,544,694	4,544,694	750,000	750,000

5. Other gains and losses

	2024		2023	
	3 months Jan - Mar	3 months Jan - Mar	3 months Jan - Mar	3 months Jan - Mar
	N'000	N'000	N'000	N'000
Proceeds from disposal of PPE	2,202,298	2,202,298	1,274,553	1,274,553
Net foreign exchange gains/(losses)	9,403,753	9,403,753	470,304	470,304
Impairment of fixed Assets	-	-	-	-
	11,606,051	11,606,051	1,744,857	1,744,857

6. Finance costs

	2024		2023	
	3 months Jan - Mar	3 months Jan - Mar	3 months Jan - Mar	3 months Jan - Mar
	N'000	N'000	N'000	N'000
Interest on overdraft	52,779	52,779	11,977	11,977
Interest on loan	97,978	97,978	69,075	69,075
Interest on Right-of-Use Amortisation	567,763	567,763	172,361	172,361
Interest on commercial paper	-	-	648,636	648,636
Other finance charges	367,859	367,859	363,674	363,674
	1,086,379	1,086,379	1,265,722	1,265,722

7. Property, Plant and Equipment and Right-of-use assets / other intangible assets

Property, plant and equipment comprise owned and leased assets that do not meet the definition of investment property.

	2024	2023
	N'000	N'000
Property, plant and equipment owned	78,728,546	82,809,611
Right-of-use assets	31,594,615	12,788,768
Other Intangible Assets / Concession	1,461,406	1,649,972
Balance at 31 March	111,784,568	97,248,351

7.1 Right-of-use assets
Cost

	Buildings	Concession	Total
	N'000	N'000	N'000
Balance at 1 January 2023	19,703,602	2,451,389	22,154,991
Additions	1,896,699	-	1,896,699
Exchange Differences	10,938,435		
Balance at 1 January 2024	32,538,736	2,451,389	34,990,125
Additions/(Reduction)	571,239	-	571,239
Exchange Differences	8,751,159		8,751,159
Balance at 31 March 2024	41,861,135	2,451,389	44,312,524
Accumulated amortisation:			
Balance at 1 January 2023	(6,874,631)	(754,272)	(7,628,903)
Charge for the year	(2,446,639)	(188,568)	(2,635,207)
Balance at 1 January 2024	(9,321,270)	(942,840)	(10,264,110)
Charge for the period	(945,249)	(47,143)	(992,392)
Balance at 31 March 2024	(10,266,519)	(989,983)	(11,256,502)
Carrying Value at 31 March 2024	31,594,615	1,461,406	33,056,022

7.2 Lease liabilities

Lease liabilities included in the statement of financial position at 31 March:

Balance at 1 January
 Addition (Reduction) during the year
 Interest on leases
 Payments during the year
 Exchange Differences

2024	2023
N'000	N'000
25,953,628	15,003,931
-	118,064
567,763	217,245
(1,247,310)	(308,924)
8,934,494	-
34,208,575	15,030,317
Current	2,181,656
Non-current	12,848,661
34,208,575	15,030,317

Total Lease liabilities recognised in the statement of financial position at 31 March:

Amounts recognised in profit or loss

Expense on discounting of lease liabilities
 Amortisation of right-of-use assets

2024	2023
N'000	N'000
567,763	217,244
992,392	479,869

Amounts recognised in the statement of cash flows

Total cash-out for leases

2024	2023
N'000	N'000
1,247,310	308,924

8. Other financial assets

The deposit for shares is designated as debt instrument, consequently classified as loans and receivables and assessed for impairment in line with IFRS 9.

9. Borrowings

Borrowings included in the statement of financial position at March 31:

Term Loan

2024	2023
N'000	N'000
5,455,665	33,384,272
5,455,665	33,384,272
Current	32,331,456
Non-current	1,052,816
5,455,665	33,384,272

Total Borrowings recognised in the statement of financial position at 31 March:

10. Tax receivable

Amounts expected to be recovered within one year
 Amounts expected to be recovered after more than one year

2024	2023
N'000	N'000
20,374,126	19,183,752
63,924,928	57,654,641
84,299,054	76,838,393

This represents withholding tax and VAT recoverables from the Federal Inland Revenue Service.

11. Risk Management

The Group is exposed through its operations to the following financial risks:

- Ø Credit risk
- Ø Interest rate risk
- Ø Foreign exchange risk
- Ø Inflation risk, and
- Ø Liquidity risk.

There have been no substantive changes in the Group's exposure to financial instrument risks, its objectives, policies and processes for managing those risks or the methods used to measure them from previous periods unless otherwise stated in this note.

12. Transaction Price allocated to the remaining performance obligations

The following table includes revenue expected to be recognised in the future related to performance obligations that are unsatisfied (or partially unsatisfied) at the reporting date.

	2024	2025	Total
	N'000	N'000	N'000
Civil Works	244,000,000	375,000,000	619,000,000
Building Works	51,000,000	103,000,000	154,000,000
Services	23,000,000	70,000,000	93,000,000
Diversification	500,000	-	500,000
Total	318,500,000	548,000,000	866,500,000

All contracts with customers has been considered in the amounts presented above.

The Group applies the practical expedient in paragraph 121 (b) of IFRS 15 and recognizes revenue in the amount to which the Group has the right to invoice.

13. Material accounting policies

13.1 Lease Liability Measurement

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the entity uses its incremental borrowing rate.

13.2 Right-of-Use Asset Measurement

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses. In case of changes in the conditions of underlying contracts the group re-evaluates the Right-of-use assets as per end of the reporting period. The right-of-use assets are presented as a separate line in the statement of financial position. The entity applies IAS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in the 'Property, plant and equipment' policy.

14. Retirement benefit liabilities

Obligations under defined benefit plans are calculated separately for each plan by estimating the benefit amount that employees have earned in return for their service in the current and prior periods which represent employees' terminal gratuities based on qualifying years of service and applicable emoluments as per operating collective agreement. Management has decided to settle the obligations and it is probable that the amounts due will be paid. Consequently this had been incorporated in the preparation of these interim financial statements.

15. Related party transactions

The Company entered into various transactions with related parties ranging from purchase of goods or services, to expenses incurred by the related party on behalf of the Company. Related parties to the Company are as listed:

- Abumet Nigeria Limited: Subsidiary Company in which Julius Berger Nigeria PLC owns 90% stake
- Julius Berger Services Nigeria Limited: This is a 100% owned subsidiary of Julius Berger Nigeria PLC
- Julius Berger Medical Services Limited: This is a 100% owned subsidiary of Julius Berger Nigeria PLC
- Julius Berger International GmbH: This is a 100% owned subsidiary of Julius Berger Nigeria PLC
- Julius Berger Investments Limited: This is a 100% owned subsidiary of Julius Berger Nigeria PLC
- Primetech Design and Engineering Nigeria Limited: This is a 100% owned subsidiary of Julius Berger Nigeria PLC
- Julius Berger Free Zone Enterprise: This is a 100% owned subsidiary of Julius Berger Nigeria PLC

Balances and transactions between the Company and related parties of the Company, have been completed at arms length.

In accordance with the requirement of IAS 24 on related parties, the following directors were the key management personnel of the Company, as at March 31, 2024

- | | |
|--|--|
| - Mr. Mutiu Sunmonu, CON | - Non-Executive Director (Chairman) |
| - Mr. George Marks (German) | - Non-Executive Director (Vice Chairman) |
| - Dr. Ernest Nnaemeka Azudialu-Obiejese, OFR | - Non-Executive Director |
| - Engr. Jafaru Damulak | - Non-Executive Director |
| - Mrs. Belinda Ajoke Disu, CAL | - Non-Executive Director |
| - Engr. Goni Musa Sheikh | - Non-Executive Director |
| - Mrs. Gladys Olubusola Talabi | - Non-Executive Director |
| - Mr. Chidi Anya, ESQ | - Independent Non-Executive Director |
| - Amb. Adamu Saidu Daura, MFR | - Independent Non-Executive Director |
| - Mr. Ernest Chukwudi Ebi, MFR, FCIB, FIOD | - Independent Non-Executive Director |
| - Engr. Dr. Lars Richter (German) | - Managing Director |
| - Mr. Christian Hausemann (German) | - Financial Director |

Julius Berger Nigeria Plc • RC No. 6852 • TIN 01372101-0001

Registered Office: 10 Shettima A. Munguno Crescent | Utako 900 108 | FCT Abuja | Nigeria
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Directors: Mr. Mutiu Sunmonu, CON, Chairman • Mr. George Marks, Vice Chairman (German) • Engr. Dr. Lars Richter, Managing Director (German)
 Mr. Christian Hausemann, Executive Director, Finance (German) • Mr. Chidi Anya, Esq. • Dr. Ernest Nnaemeka Azudialu-Obiejese, OFR • Engr. Jafaru Damulak
 Amb. Adamu Saidu Daura, MFR • Mrs. Belinda Ajoke Disu, CAL • Mr. Ernest Chukwudi Ebi, MFR, FCIB, FIOD • Engr. Goni Musa Sheikh • Mrs. Gladys Olubusola Talabi

16. Significant events

No significant events occurred during the reporting period.

17. Comparative figures

Certain prior year balances have been reclassified to conform with current year's presentation for a more meaningful comparison.

18. Events after the reporting period

There were no material events after the reporting period which could have had a material effect on the Consolidated Unaudited Financial Statements of the Group as at March 31, 2024 that have not been adequately provided for.

19. Securities Trading Policy

In compliance with Rule 17.15 Disclosure of Dealings in Issuers' Shares, Rulebook of The Exchange 2015 (Issuers' Rule), Julius Berger Nigeria Plc maintains a Security Trading Policy (Policy) which guides Directors, Audit Committee members, employees and all individuals categorized as insiders in relation to their dealings in the Company's shares. The Policy undergoes periodic review by the Board and is updated accordingly. The Company has made specific inquiries of all its directors and other insiders, and save as already disclosed to and addressed by the Regulators and Market, is not aware of any other infringement of the Policy during the period.

20. Matters relating to shares and shareholding

The Issued and Paid-up share capital of the Company is N800 million (March 31, 2023: N800 million). This comprises 1.6 billion (March 31, 2023: 1.6 billion) ordinary shares of 50 kobo each. All the ordinary shares rank pari passu in all respects. To the Company's knowledge and belief, there are no restrictions on the transfer of shares in the Company or on voting rights of holders of shares.

20.1. Shareholding Pattern as at 31 March, 2024

Shareholder	Shareholding	in %
Goldstone Estates Ltd.	317,893,428	19.87
Neptunehill Company Ltd.	299,254,699	18.70
Watertown Energy Ltd.	160,000,000	10.00
Ibile Holdings Ltd.	88,000,000	5.50
Other Shareholders including Governments	734,851,873	45.93
Total	1,600,000,000	100.00

20.2. Compliance with Free Float

Julius Berger as at March 31, 2024 is compliant with the Free float requirement for the Main Board of the Nigerian Exchange Limited.