

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
 FOR THE PERIOD ENDED 30 JUNE 2013**

	Notes	The Group		The Company	
		30 June 2013	30 June 2012	30 June 2013	30 June 2012
		N'000	N'000	N'000	N'000
Revenue	5	10,315,473	7,619,648	-	-
Operating expenses	6	(2,127,506)	(2,993,468)	-	-
Operating Profit		8,187,967	4,626,180	-	-
Administrative expenses	7	(6,055,431)	(3,598,979)	(61,478)	(60,497)
Other operating income	8	2,098,654	676,110	476,713	307,779
Total Operating Profit		4,231,190	1,703,311	415,235	247,282
Finance cost	9	(416,142)	(735,902)	-	-
Profit before income tax expense		3,815,048	967,409	415,235	247,282
Income tax expense	10	(2,021,998)	(440,972)	(139,488)	(86,179)
Profit for the period		1,793,050	526,437	275,747	161,103
Profit attributable to:					
Owners of the Company		1,777,877	522,783	-	-
Non-controlling interests		15,173	3,654	-	-
Profit for the period		1,793,050	526,437	275,747	161,103
Other Comprehensive income		-	-	-	-
Total Comprehensive income for the year, net of tax		1,793,050	526,437	275,747	161,103
Basic Earnings per share (N)	11b	1.07	0.31	0.16	0.10

**STATEMENT OF FINANCIAL
POSITION
AS AT 30 JUNE 2013**

	Not es	The Group		The Company	
		30 June 2013	31 Dec 2012	30 June 2013	31 Dec 2012
		₦'000	₦'000	₦'000	₦'000
Assets					
Non-current assets					
Property, plant and equipment	12	9,511,798	12,070,710	859	2,057
Intangible assets	13	73,540	81,257	-	-
Goodwill	14	6,026,909	6,026,909	-	-
Investment in subsidiaries		-	-	8,514,000	8,514,000
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		15,612,247	18,178,876	8,514,859	8,516,057
Current assets					
Inventories	15	1,997,227	542,088	-	-
Trade and other receivables	16	12,113,178	11,374,435	318,298	-
Due from related parties	17	7,343,931	7,077,860	2,681,674	5,167,258
Prepayments	18	83,282	57,037	-	-
Cash and bank	19	865,985	773,795	20,089	45,609
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		22,403,603	19,825,215	3,020,061	5,212,867
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Total assets		38,015,849	38,004,091	11,534,920	13,728,924
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Equity and liabilities					
Equity					
Ordinary share capital	20	1,675,255	1,675,255	1,675,255	1,675,255
Share premium	20	6,616,991	6,616,991	6,616,991	6,616,991
Retained earnings		3,220,538	1,442,380	600,344	324,597
Non-Controlling Interest		103,607	88,434	-	-

Caverton Offshore Support Group Plc
 Consolidated and Separate Interim Financial Statements - Continued

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Total equity		11,616,391	9,823,060	8,892,590	8,616,843
Non-current liabilities					
Interest-bearing loans and borrowings	21	932,109	3,901,856	-	-
Other non financial liabilities	21	10,049,780	11,321,620	-	-
Deferred tax liabilities	10	1,398,630	277,525	3,997	641
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		12,380,519	15,501,001	3,997	641
Current liabilities					
Trade and other payables	22	4,570,943	3,835,053	29,083	29,583
Due to related parties	17	2,808,134	708,126	2,256,872	365,738
Interest-bearing loans and borrowings	21	4,740,947	7,042,382	75	4,500,000
Deferred revenue	23	-	96,208	-	-
Income tax payable	10	1,898,923	997,978	352,303	216,119
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		14,018,947	12,679,747	2,638,333	5,111,440
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		26,399,466	28,181,031	2,642,330	5,112,081
Total liabilities		-----	-----	-----	-----
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Total equity and liabilities		38,015,849	38,004,091	11,534,920	13,728,924
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Approved by the Board of Directors on 19 February 2014 and signed on its behalf by:

..... Chairman
 FRC/2013/IODN/00000002400

..... Chief Executive Officer
 FRC/2013/NIM/000000002457

..... Chief Finance Officer
 FRC/2013/ICAN/00000002398

The accompanying notes on pages 3 to 53 are an integral part of these financial statements.

STATEMENT OF CHANGES IN EQUITY

As at 30 June 2013

	The Group										
						-					Company
	Issued Share Capital N'000	Share Premium N'000	Retained Earnings N'000	Total N'000	Non- controlling Interest N'000	Total equity N'000	Issued Share Capital N'000	Share Premium N'000	Retained Earnings N'000		
Balance as at 1 January 2013	1,675,255	6,616,991	1,442,380	9,734,906	88,434	9,823,060	1,675,255	6,616,991	324,597	8	
Profit for the year	-	-	1,777,878	1,777,878	15,173	1,793,051	-	-	275,747		
Balance as at 30 June 2013	1,675,255	6,616,991	3,220,258	11,512,784	103,607	11,616,111	1,675,255	6,616,991	600,344	8	
Balance as at 1 January 2012	1,675,255	6,616,991	366,306	8,658,552	72,665	8,731,217	1,675,255	6,616,991	309,625	8	
Profit for the year	-	-	522,783	522,783	3,654	526,437	-	-	161,103		
Balance as at 30 June 2012	1,675,255	6,616,991	889,089	9,181,335	76,319	9,257,654	1,675,255	6,616,991	470,728	8	