

Caverton Offshore Support Group		
Unaudited Consolidated and separate financial statements		
Statement of Profit or Loss and other Comprehensive Income for the period ended 30 June 2018		
	Current Period	Prior Period
	N'000	N'000
Revenue	14,222,221	10,112,729
Operating expenses	(8,810,465)	(6,612,781)
Administrative expenses	(2,639,699)	(1,953,194)
Other operating income	52,554	150,308
Financial Income/Charges	(1,267,973)	(759,036)
Profit/Loss Before Tax	1,556,638	938,026
Taxation	(594,187)	(343,442)
Profit/Loss After Tax	962,451	594,584
Other Comprehensive Income	-	-
Total Comprehensive Income	962,451	594,584
Profit/Loss After Tax Attr. To Noncontrolling Int	9,625	5,946
Profit/Loss After Tax Owners of the Company	952,826	588,638
Total Comp. Inc.Attr. to Non-Controlling Interest		
Attributable to Owners of the Company		
Basis Earnings per Share	0.29	0.18
Fully Diluted Earnings per Share	0.28	0.18

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Statement of Financial Position as at 30 June 2018		
	June	December
	2018	2017
	N'000	N'000
Property, plant and equipment	24,327,311	22,071,147
Intangible assets	6,305	11,489
Goodwill	6,026,909	6,026,909
Deferred tax assets	285,278	285,278
Total Non Current Assets	30,645,803	28,394,823
Cash and bank	1,481,353	2,430,494
Trade and other receivables	15,046,526	13,142,648
Prepayments	76,320	27,095
Inventories	2,252,254	2,251,103
Total Current Assets	18,856,453	17,851,340
Trade and other payables	14,754,528	11,322,344
Interest-bearing loans and borrowings	784,282	3,769,407
Deferred revenue	589,391	618,218
Income tax payable	1,039,634	1,131,002
Total Current Liabilities	17,167,835	16,840,971
Non-Current Financial liabilities		
Interest-bearing loans and borrowings	15,342,913	12,680,699
Deferred revenue	3,846	196,706
Deferred tax liabilities	724,100	724,100
Total Non-Current Liabilities	16,070,859	13,601,505
Working Capital	1,688,618	1,010,369
Net Assets	16,263,562	15,803,687
Non Controlling Interest	162,636	158,037
Attributable to Owners of the Company	16,100,926	15,645,650

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Statement of Changes in Equity as at 30 June 2018						
	Issued Share Capital	Share premium	Retained Earnings	Total	Non controlling interest	Total Equity
	N 000	N 000	N 000	N 000	N 000	N 000
As at 1 January 2018	1,675,255	6,616,991	7,417,841	15,710,087	93,600	15,803,687
Profit for the year	-	-	952,826	952,826	9,625	962,451
Dividend			(502,576)	(502,576)		(502,576)
At 30 June 2018	1,675,255	6,616,991	7,868,091	16,160,337	103,225	16,263,562
As at 1 January 2017	1,675,255	6,616,991	4,824,341	13,116,587	77,272	13,193,859
Profit for the year	-	-	2,593,500	2,593,500	28,328	2,621,828
Dividend to NCI from CHL			-	-	(12,000)	(12,000)
At 31 December 2017	1,675,255	6,616,991	7,417,841	15,710,087	93,600	15,803,687

Caverton Offshore Support Group				
Unaudited Consolidated and separate financial statements				
Statements of cash flows as at 30 June 2018				
	Group		Company	
	June	December	June	December
	2018	2017	2018	2017
	N 000	N 000	N 000	N 000
Profit before tax	1,556,639	3,907,099	(134,242)	1,002,710
Net cash flows from operating activities	3,361,210	2,342,790	502,131	(355)
Net cash flows from/(used in) investing activities	(3,012,606)	(1,912,558)	-	-
Net cash flows from/(used in) financing activities	(892,397)	(893,001)	(502,576)	-
Net increase/(decrease) in cash and cash equivalents	(543,793)	(462,769)	(445)	(355)
Effect of foreign exchange differences on cash				
Cash and cash equivalents at 1 January	2,024,011	2,486,780	2,503	2,858
Cash and cash equivalents at 31 December	1,480,218	2,024,011	2,058	2,503