

Caverton Offshore Support Group		
Unaudited Consolidated and separate financial statements		
Statement of Profit or Loss and other Comprehensive Income for the period ended 31 March 2018		
	Current Period	Prior Period
	N'000	N'000
Revenue	4,560,466	5,104,434
Operating expenses	(2,749,896)	(3,461,952)
Administrative expenses	(961,404)	(920,340)
Other operating income	37,822	59,697
Financial Income/Charges	(410,468)	- 426,456
Profit/Loss Before Tax	476,520	355,383
Taxation	(182,987)	(140,564)
Profit/Loss After Tax	293,533	214,819
Other Comprehensive Income	-	
Total Comprehensive Income	293,533	214,819
Profit/Loss After Tax Attr. To Noncontrolling Int	3,378	2,148
Profit/Loss After Tax Owners of the Company	290,155	212,671
Total Comp. Inc.Attr. to Non-Controlling Interest		
Attributable to Owners of the Company		
Basis Earnings per Share	0.09	0.06
Fully Diluted Earnings per Share	0.09	0.06

Caverton Offshore Support Group		
Unaudited Consolidated and separate financial statements		
Statement of Financial Position as at 31 March 2018		
	March	December
	2018	2017
	N'000	N'000
Property, plant and equipment	21,896,901	22,071,147
Intangible assets	8,897	11,489
Goodwill	6,026,909	6,026,909
Deferred tax assets	285,278	285,278
Total Non Current Assets	28,217,985	28,394,823
Cash and bank	1,377,641	2,430,494
Trade and other receivables	15,886,875	13,142,648
Prepayments	95,612	27,095
Inventories	2,235,687	2,251,103
Total Current Assets	19,595,815	17,851,340
Trade and other payables	11,966,132	11,322,344
Interest-bearing loans and borrowings	3,251,478	3,769,407
Deferred revenue	605,474	618,218
Income tax payable	1,313,989	1,131,002
Total Current Liabilities	17,137,073	16,840,971
Non-Current Financial liabilities		
Interest-bearing loans and borrowings	13,658,701	12,680,699
Deferred revenue	196,706	196,706
Deferred tax liabilities	724,100	724,100
Total Non-Current Liabilities	14,579,507	13,601,505
Working Capital	2,458,742	1,010,369
Net Assets	16,097,220	15,803,687
Non Controlling Interest	160,972	158,037
Attributable to Owners of the Company	15,936,248	15,645,650

Caverton Offshore Support Group						
Unaudited Consolidated and separate financial statements						
Statement of Changes in Equity as at 31 March 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	-	-	290,155	290,155	3,378	293,533
Dividend to NCI from CHL	-	-	-	-	-	-
At 31 March 2018	1,675,255	6,616,991	7,707,996	16,000,242	96,978	16,097,220
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 31 March 2018				
	Group		Company	
	March	December	March	December
	2018	2017	2018	2017
	N 000	N 000	N 000	N 000
Profit before tax	476,519	3,907,099	(33,124)	1,002,710
Net cash flows from operating activities	(1,369,566)	2,342,790	(1,206)	(355)
Net cash flows from/(used in) investing activities	(84,795)	(1,912,558)	-	-
Net cash flows from/(used in) financing activities	806,856	(893,001)	-	-
Net increase/(decrease) in cash and cash equivalents	(647,505)	(462,769)	(1,206)	(355)
Cash and cash equivalents at 1 January	2,024,011	2,486,780	2,503	2,858
Cash and cash equivalents at 31 December	1,376,506	2,024,011	1,297	2,503