

| <b>CAVERTON SUPPORT OFFSHORE GROUP</b>                          |                              |                              |
|---|------------------------------|------------------------------|
| <b>UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME</b> |                              |                              |
| <b>FOR THE PERIOD ENDED 30 SEPTEMBER 2019</b>                   |                              |                              |
|   | <b>Year to Date<br/>2019</b> | <b>Year to date<br/>2018</b> |
|   | <b>N'000</b>                 | <b>N'000</b>                 |
| Revenue   | 25,776,041                   | 23,160,025                   |
| Operating expenses  | (16,998,919)                 | (15,849,291)                 |
| Administrative expenses   | (3,804,765)                  | (2,943,617)                  |
| Other operating income  | 540,445                      | 66,381                       |
| Financial Income/Charges  | (1,619,493)                  | (1,800,889)                  |
| <b>Profit/Loss Before Tax</b>                                   | <b>3,893,309</b>             | <b>2,632,609</b>             |
| Taxation  | (1,311,631)                  | (1,018,861)                  |
| <b>Profit/Loss After Tax</b>                                    | <b>2,581,678</b>             | <b>1,613,748</b>             |
| Other Comprehensive Income                                      | -                            |                              |
| <b>Total Comprehensive Income</b>                               | <b>2,581,678</b>             | <b>1,613,748</b>             |
| Profit/Loss After Tax Attr. To Noncontrolling Int               | 28,146                       | 18,223                       |
| Profit/Loss After Tax Owners of the Company                     | 2,553,532                    | 1,595,525                    |
| Total Comp. Inc.Attr. to Non-Controlling Interest               |                              |                              |
| Attributable to Owners of the Company                           |                              |                              |
| Basis Earnings per Share  | 0.77                         | 0.48                         |
| Fully Diluted Earnings per Share                                | 0.76                         | 0.48                         |

| <b>CAVERTON SUPPORT OFFSHORE GROUP</b>                        |                       |                     |
|---|-----------------------|---------------------|
| <b>UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION</b> |                       |                     |
| <b>AS AT 30 SEPTEMBER 2019</b>                                |                       |                     |
|   | <b>Current Period</b> | <b>Prior Period</b> |
|   | <b>N'000</b>          | <b>N'000</b>        |
| Property, plant and equipment                                 | 40,545,287            | 30,765,111          |
| Intangible assets   | 387                   | 1,823               |
| Goodwill  | 6,026,909             | 6,026,909           |
| Deferred tax assets   | 343,229               | 343,228             |
| <b>Total Non Current Assets</b>                               | <b>46,915,812</b>     | <b>37,137,071</b>   |
| Cash and bank   | 632,028               | 2,109,975           |
| Trade and other receivables                                   | 12,192,517            | 14,211,744          |
| Prepayments   | 406,042               | 16,544              |
| Inventories   | 4,538,001             | 3,586,666           |
| <b>Total Current Assets</b>                                   | <b>17,768,588</b>     | <b>19,924,929</b>   |
| Trade and other payables                                      | 14,599,382            | 15,710,648          |
| Interest-bearing loans and borrowings                         | 553,422               | 2,178,750           |
| Deferred revenue  | 664,979               | 452,186             |
| Income tax payable  | 1,435,067             | 1,077,430           |
| <b>Total Current Liabilities</b>                              | <b>17,252,850</b>     | <b>19,419,014</b>   |
| Non-Current Financial liabilities                             |                       |                     |
| Interest-bearing loans and borrowings                         | 25,913,846            | 18,003,559          |
| Other non-financial Liabilities                               | 330,932               | 196,706             |
| Deferred tax liabilities                                      | 1,059,409             | 1,059,409           |
| <b>Total Non-Current Liabilities</b>                          | <b>27,304,187</b>     | <b>19,259,674</b>   |
| Working Capital   | 515,738               | 505,915             |
| Net Assets  | 20,127,363            | 18,383,312          |
| Non Controlling Interest                                      | 140,843               | 112,697             |
|   | 19,986,520            | 18,270,615          |

| <b>Caverton Offshore Support Group</b>                          |                             |                      |                          |                   |                                 |                     |
|---|-----------------------------|----------------------|--------------------------|-------------------|---------------------------------|---------------------|
| <b>Unaudited Consolidated and separate financial statements</b> |                             |                      |                          |                   |                                 |                     |
| <b>Statement of Changes in Equity as at 30 September 2019</b>   |                             |                      |                          |                   |                                 |                     |
|   | <b>Issued Share Capital</b> | <b>Share premium</b> | <b>Retained Earnings</b> | <b>Total</b>      | <b>Non controlling interest</b> | <b>Total Equity</b> |
|   | <b>N 000</b>                | <b>N 000</b>         | <b>N 000</b>             | <b>N 000</b>      | <b>N 000</b>                    | <b>N 000</b>        |
| As at 1 January 2019  | 1,675,255                   | 6,616,991            | 9,978,369                | 18,270,615        | 112,697                         | 18,383,312          |
| Profit for the year   | -                           | -                    | 2,553,532                | 2,553,532         | 28,146                          | 2,581,678           |
| Dividend to NCI from CHL  | -                           | -                    | (837,627)                | (837,627)         | -                               | (837,627)           |
| <b>At 30 September 2019</b>                                     | <b>1,675,255</b>            | <b>6,616,991</b>     | <b>11,694,274</b>        | <b>19,986,520</b> | <b>140,843</b>                  | <b>20,127,363</b>   |
|   | <b>Issued Share Capital</b> | <b>Share premium</b> | <b>Retained Earnings</b> | <b>Total</b>      | <b>Non controlling interest</b> | <b>Total Equity</b> |
|   | <b>N 000</b>                | <b>N 000</b>         | <b>N 000</b>             | <b>N 000</b>      | <b>N 000</b>                    | <b>N 000</b>        |
| 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   | -                           | -                    | 1,595,525                | 1,595,525         | 18,223                          | 1,613,748           |
| Dividend to NCI from CHL  | -                           | -                    | (502,576)                | (502,576)         | -                               | (502,576)           |
| <b>At 30 September 2018</b>                                     | <b>1,675,255</b>            | <b>6,616,991</b>     | <b>8,510,790</b>         | <b>16,803,036</b> | <b>111,823</b>                  | <b>16,914,859</b>   |

| <b>Caverton Offshore Support Group</b>                                 |                     |                     |                     |                     |
|--|---------------------|---------------------|---------------------|---------------------|
| <b>Unaudited Consolidated and separate financial statements</b>        |                     |                     |                     |                     |
| <b>Statements of cash flows for the period ended 30 September 2019</b> |                     |                     |                     |                     |
|  | <b>Group</b>        |                     | <b>Company</b>      |                     |
|  | <b>Year to Sept</b> | <b>Year to Sept</b> | <b>Year to Sept</b> | <b>Year to Sept</b> |
|  | <b>2019</b>         | <b>2018</b>         | <b>2019</b>         | <b>2018</b>         |
|  | <b>N 000</b>        | <b>N 000</b>        | <b>N 000</b>        | <b>N 000</b>        |
| <b>Profit before tax</b>   | 3,893,625           | 2,632,609           | (197,194)           | (177,456)           |
| Net cash flows from operating activities                               | 8,283,809           | 10,901,242          | 870,402             | 500,425             |
| Net cash flows from/(used in) investing activities                     | (12,776,119)        | (10,548,050)        | -                   | -                   |
| Net cash flows from/(used in) financing activities                     | 3,014,363           | (1,020,941)         | (837,627)           | (502,576)           |
| Net increase/(decrease) in cash and cash equivalents                   | (1,477,947)         | (667,749)           | 32,775              | (2,151)             |
| Effect of foreign exchange differences on cash                         |                     |                     |                     |                     |
| Cash and cash equivalents at 1 January                                 | 2,109,975           | 2,024,011           | 789                 | 2,503               |
| <b>Cash and cash equivalents at 30 Spetember</b>                       | <b>632,028</b>      | <b>1,356,262</b>    | <b>33,564</b>       | <b>352</b>          |