

CAVERTON SUPPORT OFFSHORE GROUP		
UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME		
FOR THE PERIOD ENDED 31 MARCH 2020		
	Year to Date 2020	Year to date 2019
	N'000	N'000
Revenue	7,883,404	8,340,523
Operating expenses	(5,656,774)	(4,771,300)
Administrative expenses	(1,314,691)	(1,928,322)
Other operating income	70,580	44,181
Financial Income/Charges	(413,630)	(467,095)
Share of (loss)/profit of an associate	15,973	-
Profit/Loss Before Tax	584,862	1,217,987
Taxation	(157,402)	(424,922)
Profit/Loss After Tax	427,460	793,065
Other Comprehensive Income	2,729	
Total Comprehensive Income	430,189	793,065
Profit/Loss After Tax Attr. To Noncontrolling Interest	3,949	8,464
Profit/Loss After Tax Owners of the Company	423,511	784,601
Total Comprehensive Income Attributable to Non-Controlling Interest	3,949	8,464
Total Comprehensive Income Attributable to Owners of the Company	426,240	784,601
Basis Earnings per Share	0.13	0.24
Fully Diluted Earnings per Share	0.13	0.24

CAVERTON SUPPORT OFFSHORE GROUP		
UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION		
AS AT 31 MARCH 2020		
	Current Period	Prior Period
	N'000	N'000
Property, plant and equipment	30,651,756	30,342,476
Right of use Assets	5,128,839	5,820,993
Goodwill	6,026,909	6,026,909
Deferred tax assets	384,147	384,147
Investments in Associate	24,889	8,916
Total Non Current Assets	42,216,540	42,583,441
Cash and bank	1,590,523	1,134,103
Trade and other receivables	11,265,034	11,981,170
Contract Assets	5,810,220	4,487,740
Prepayments	854	5,805
Inventories	5,570,311	5,648,238
Total Current Assets	24,236,942	23,257,056
Trade and other payables	15,934,790	14,601,367
Contract Liabilities	2,483,804	2,477,168
Interest-bearing loans and borrowings	1,480,578	1,486,208
Income tax payable	2,163,870	2,006,467
Lease Liabilities	1,584,387	1,651,395
Total Current Liabilities	23,647,429	22,222,605
Non-Current Financial liabilities		
Interest-bearing loans and borrowings	14,051,835	15,087,562
Deferred tax liabilities	2,000,386	2,000,386
Lease Liabilities	4,877,904	5,084,205
Total Non-Current Liabilities	20,930,125	22,172,153
Working Capital	589,513	1,034,451
Net Assets	21,875,928	21,445,739
Non Controlling Interest	150,450	146,501
	21,725,478	21,299,238

Caverton Offshore Support Group							
Unaudited Consolidated and separate financial statements							
Statement of Changes in Equity as at 31 March 2020							
	Issued Share Capital	Share premium	Retained Earnings	Foreign currency translation Reserve	Total	Non controlling interest	Total Equity
	N 000	N 000	N 000	N 000	N 000	N 000	N 000
As at 1 January 2020	1,675,255	6,616,991	12,955,345	51,647	21,299,238	146,501	21,445,739
Profit for the year	-	-	423,511		423,511	3,949	427,460
Other Comprehensive Income				2,729	2,729		2,729
At 31 March 2020	1,675,255	6,616,991	13,378,856	54,376	21,725,478	150,450	21,875,928
	Issued Share Capital	Share premium	Retained Earnings	Foreign currency translation Reserve	Total	Non controlling interest	Total Equity
	N 000	N 000	N 000	N 000	N 000	N 000	N 000
As at 1 January 2019	1,675,255	6,616,991	9,978,370		18,270,616	112,697	18,383,313
Profit for the year	-	-	784,601		784,601	8,464	793,065
At 31 March 2019	1,675,255	6,616,991	10,762,971	-	19,055,217	121,161	19,176,378

Caverton Offshore Support Group				
Unaudited Consolidated and separate financial statements				
Statements of cash flows for the period ended 31 March 2020				
	Group		Company	
	Year to Date	Year to Date	Year to Date	Year to Sept
	2020	2019	2020	2019
	N 000	N 000	N 000	N 000
Profit before tax	568,888	1,217,989	(31,442)	(41,368)
Net cash flows from operating activities	2,742,652	5,559,110	1	28,886
Net cash flows from/(used in) investing activities	(770,222)	(2,772,284)	-	-
Net cash flows from/(used in) financing activities	(1,448,352)	(400,885)	-	-
Net increase/(decrease) in cash and cash equivalents	524,078	2,385,941	1	28,886
Cash and cash equivalents at 1 January	1,066,445	2,109,975	72	789
Cash and cash equivalents at 31 March	1,590,523	4,495,916	73	29,675