

<b>CAVERTON SUPPORT OFFSHORE GROUP</b>		
<b>UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME</b>		
<b>FOR THE PERIOD ENDED 30 JUNE 2020</b>		
	<b>Year to Date 2020</b>	<b>Year to date 2019</b>
	<b>N'000</b>	<b>N'000</b>
Revenue	16,079,074	16,904,119
Operating expenses	(10,455,238)	(10,899,183)
Administrative expenses	(2,438,775)	(2,776,351)
Net Exchange difference	(603,670)	
Other operating income	105,460	485,346
Financial Income/Charges	(1,831,104)	(1,088,258)
Share of (loss)/profit of an associate	33,390	-
<b>Profit/Loss Before Tax</b>	<b>889,137</b>	<b>2,625,673</b>
Taxation	(123,121)	(913,103)
<b>Profit/Loss After Tax</b>	<b>766,016</b>	<b>1,712,570</b>
Other Comprehensive Income	4,341	
<b>Total Comprehensive Income</b>	<b>770,357</b>	<b>1,712,570</b>
Profit/Loss After Tax Attr. To Noncontrolling Interest	8,419	8,464
Profit/Loss After Tax Owners of the Company	757,597	1,704,106
Total Comprehensive Income Attributable to Non-Controlling Interest	8,419	8,464
Total Comprehensive Income Attributable to Owners of the Company	761,938	1,704,106
Basis Earnings per Share	0.23	0.51
Fully Diluted Earnings per Share	0.23	0.51

<b>CAVERTON SUPPORT OFFSHORE GROUP</b>		
<b>UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION</b>		
<b>AS AT 30 JUNE 2020</b>		
	<b>Current Period</b>	<b>Prior Period</b>
	<b>N'000</b>	<b>N'000</b>
Property, plant and equipment	30,579,818	30,342,476
Right of use Assets	5,794,829	5,820,993
Goodwill	6,026,909	6,026,909
Deferred tax assets	384,147	384,147
Investments in Associate	45,987	8,916
<b>Total Non Current Assets</b>	<b>42,831,690</b>	<b>42,583,441</b>
Cash and bank	953,722	1,134,103
Trade and other receivables	10,565,494	11,981,170
Contract Assets	5,646,611	4,487,740
Prepayments	-	5,805
Inventories	5,650,899	5,648,238
<b>Total Current Assets</b>	<b>22,816,726</b>	<b>23,257,056</b>
Trade and other payables	15,401,257	14,601,367
Contract Liabilities	1,135,188	2,477,168
Interest-bearing loans and borrowings	1,865,484	1,486,208
Income tax payable	2,129,588	2,006,467
Lease Liabilities	1,584,387	1,651,395
<b>Total Current Liabilities</b>	<b>22,115,904</b>	<b>22,222,605</b>
Non-Current Financial liabilities		
Interest-bearing loans and borrowings	13,599,106	15,087,562
Deferred tax liabilities	2,000,386	2,000,386
Lease Liabilities	6,387,026	5,084,205
<b>Total Non-Current Liabilities</b>	<b>21,986,518</b>	<b>22,172,153</b>
Working Capital	700,822	1,034,451
<b>Net Assets</b>	<b>21,545,994</b>	<b>21,445,739</b>
Non Controlling Interest	154,920	146,501
Attributable to Owners of the Company	21,391,074	21,299,238

<b>Caverton Offshore Support Group</b>							
<b>Unaudited Consolidated and separate financial statements</b>							
<b>Statement of Changes in Equity as at 30 June 2020</b>							
	<b>Issued Share Capital</b>	<b>Share premium</b>	<b>Retained Earnings</b>	<b>Foreign currency translation Reserve</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>	<b>N 000</b>
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	-	-	757,597		757,597	8,419	766,016
Other Comprehensive Income				4,341	4,341		4,341
Dividend			(670,102)		(670,102)		(670,102)
<b>At 30 June 2020</b>	<b>1,675,255</b>	<b>6,616,991</b>	<b>13,042,840</b>	<b>55,988</b>	<b>21,391,074</b>	<b>154,920</b>	<b>21,545,994</b>
	<b>Issued Share Capital</b>	<b>Share premium</b>	<b>Retained Earnings</b>	<b>Foreign currency translation Reserve</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>	<b>N 000</b>
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	-	-	1,695,444		1,695,444	17,126	1,712,570
Dividend			(837,627)		(837,627)		(837,627)
<b>At 30 June 2019</b>	<b>1,675,255</b>	<b>6,616,991</b>	<b>11,673,814</b>	<b>-</b>	<b>19,966,060</b>	<b>129,823</b>	<b>20,095,883</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 June 2020</b>				
	<b>Group</b>		<b>Company</b>	
	<b>Year to Date</b>	<b>Year to Date</b>	<b>Year to Date</b>	<b>Year to Sept</b>
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	<b>N 000</b>	<b>N 000</b>	<b>N 000</b>	<b>N 000</b>
<b>Profit before tax</b>	889,137	2,625,677	(75,907)	(153,268)
Net cash flows from operating activities	7,100,501	7,013,430	733,194	921,671
Net cash flows from/(used in) investing activities	(2,271,726)	(13,472,084)	-	-
Net cash flows from/(used in) financing activities	(5,009,156)	5,598,958	(670,102)	(837,627)
Net increase/(decrease) in cash and cash equivalents	(180,381)	(859,695)	63,092	84,044
Cash and cash equivalents at 1 January	1,134,103	2,109,975	72	789
<b>Cash and cash equivalents at 30 June</b>	<b>953,722</b>	<b>1,250,280</b>	<b>63,164</b>	<b>84,833</b>