

UNAUDITED CONSOLIDATED & SEPARATE STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2020

	The Group		The Company	
	3 MONTHS	3 MONTHS	3 MONTHS	3 MONTHS
	JAN-MAR	JAN-MAR	JAN-MAR	JAN-MAR
	2020	2019	2020	2019
	N'000	N'000	N'000	N'000
Revenue	2,196,470	1,289,432	2,196,470	1,218,606
Cost of Sales	(1,068,881)	(1,032,780)	(975,570)	(998,103)
Gross Profit	1,127,589	256,652	1,220,900	220,502
Other Operating Income	5,403	3,646	31,855	3,646
Operating Expenses	(233,363)	(243,246)	(192,633)	(232,590)
Operating Profit before Tax	899,629	17,053	1,060,121	(8,442)
Income Tax Expenses	-	-	-	-
Profit For The Period	899,629	17,053	1,060,121	(8,442)
Other comprehensive income	-	-	-	-
Total Comprehensive (loss)/Income	899,629	17,053	1,060,121	(8,442)
Total Comprehensive (loss)/income attributable to:				
Equity holders of parent	901,234	16,798		
Non Controlling Interest	(1,605)	255		
Earnings Per Share				
Basic (k)	6.06	0.11	7.14	(0.06)
Diluted (k)	6.06	0.11	7.14	(0.06)

UNAUDITED CONSOLIDATED & SEPARATE STATEMENTS OF FINANCIAL POSITION FOR THE PERIOD ENDED 31 MARCH 2020

	The Group		The Company	
	MAR	MAR	MAR	MAR
	2020	2019	2020	2019
	N'000	N'000	N'000	N'000
ASSETS				
NON - CURRENT ASSETS				
Property Plant and Equipment	1,578,675	1,519,561	1,472,578	1,517,208
Other Non Current Asset	3,742	199	30,845	27,303
TOTAL NON CURRENT ASSETS	1,582,417	1,519,760	1,503,424	1,544,511
CURRENT ASSETS	6,516,560	5,886,723	6,277,875	5,815,397
TOTAL CURRENT ASSETS	6,516,560	5,886,723	6,277,875	5,815,397
TOTAL ASSETS	8,098,977	7,406,483	7,781,298	7,359,908
LIABILITIES				
NON - CURRENT LIABILITIES				
Share Deposit	1,950,000	1,950,000	1,950,000	1,950,000
TOTAL NON CURRENT LIABILITY	1,950,000	1,950,000	1,950,000	1,950,000
CURRENT LIABILITIES	6,150,672	6,868,374	5,516,785	6,743,786
TOTAL CURRENT LIABILITY	6,150,672	6,868,374	5,516,785	6,743,786
TOTAL LIABILITY	8,100,672	8,818,374	7,466,785	8,693,786
EQUITY				
Share Capital	74,250	74,250	74,250	74,250
Share Premium	141,184	141,184	141,184	141,184
Retained Earnings	(1,076,169)	(2,488,744)	(762,854)	(2,411,247)
Reserve Surplus	861,934	861,934	861,934	861,934
Non Controlling Interest	(2,894)	(515)	-	-
TOTAL EQUITY	(1,695)	(1,411,891)	314,513	(1,333,879)
TOTAL EQUITY AND LIABILITY	8,098,977	7,406,483	7,781,298	7,359,908

Approved by the Board on:
12th June, 2020



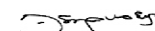
Alkimos Makaronidis
Director
FRC/2019/IODN/00000019977



Afolabi Aiyeola
Director
FRC/2015/IODN/00000012842



Oluyemi Akinfenwa
Financial Controller
FRC/2012/ICAN/00000000449



Eyo Asuquo
Director
FRC/2017/CIBN/0000000016193

UNAUDITED CONSOLIDATED & SEPARATE STATEMENTS OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2020

	The Group		The Company	
	MAR	MAR	MAR	MAR
	2020	2019	2020	2019
	N'000	N'000	N'000	N'000
Operating activities				
Profit before tax	899,629	17,053	1,060,121	(8,442)
Adjustments to reconcile profit before tax to net cash flows	90,883	103,507	84,628	103,354
Working capital adjustments	(1,162,579)	1,572,488	(1,590,905)	1,518,736
Cash flows from/(used in) operating activities	(172,066)	1,693,048	(446,156)	1,613,648
Income tax paid	-	-	-	-
Net cash flows from/(used in) operating activities	(172,066)	1,693,048	(446,156)	1,613,648
Investing activities				
Net cash flows used in investing activities	(153,541)	(354,656)	(43,541)	(379,264)
Financing Activities				
Financing Movement Net	510,567	(1,645,337)	588,271	(1,541,830)
Net cash flows used in financing activities	510,567	(1,645,337)	588,271	(1,541,830)
Net increase/(decrease) in cash and cash equivalents	184,960	(306,946)	98,574	(307,446)
Net foreign exchange difference	-	-	-	-
Cash and cash equivalents at the beginning of the year	115,326	422,272	114,826	422,273
Cash and cash equivalents at the end of the year	300,286	115,326	213,400	114,827

Arbico Plc is a full service, building and civil engineering contracting company, established in 1958. For over sixty years, Arbico Plc has delivered projects for various sectors and high net-worth individuals.

Our services include pre-construction, general contracting, design-build, construction management and construction services in the following sectors:

- Civil / Infrastructure
- Aviation
- Healthcare
- Hospitality
- Manufacturing and Industrial
- Residential
- Water and Wastewater
- Education
- Corporate & Commercial Office