


ARBICO PLC - 30TH JUNE 2019
UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2019

	NOTES	THE GROUP		THE COMPANY	
		6 MONTHS JAN-JUNE 2019 N'000	6 MONTHS JAN-JUNE 2018 N'000	6 MONTHS JAN-JUNE 2019 N'000	6 MONTHS JAN-JUNE 2018 N'000
REVENUE	3	2,630,530	2,143,351	2,559,343	2,143,351
COST OF SALES		(2,153,332)	(1,711,909)	(2,042,848)	(1,711,909)
GROSS PROFIT		477,198	431,442	516,496	431,442
OTHER INCOME		13,293	15,450	13,293	15,450
OPERATING EXPENSES		(528,077)	(376,113)	(494,997)	(376,113)
OPERATING PROFIT BEFORE TAX		(37,586)	70,779	34,792	70,779
Other comprehensive income		-	-	-	-
Total Comprehensive (loss)/Income attributable to:		(37,586)		34,792	70,779
Equity holders of parent		(37,210)			
Non Controlling Interest		(376)			
EARNINGS PER SHARE					
Basic (k)		(0.25)	0.48	0.23	0.48
Diluted (k)		(0.25)	0.48	0.23	0.48


ARBICO PLC
UNAUDITED CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

	NOTES	THE GROUP			THE COMPANY		
		JUNE 2019	JUNE 2018	DEC 2018	JUNE 2019	JUNE 2018	DEC 2018
ASSETS		N'000	N'000	N'000	N'000	N'000	N'000
NON - CURRENT ASSETS							
PROPERTY PLANT AND EQUIPMENT	5	1,529,213	1,247,402	1,501,731	1,522,932	1,247,402	1,499,515
OTHER NON-CURRENT ASSETS		4,789	29,461	251	31,892	29,461	27,355
TOTAL NON CURRENT ASSETS		1,534,002	1,276,863	1,501,982	1,554,824	1,276,863	1,526,870
CURRENT ASSETS		6,787,463	5,433,333	5,374,758	6,279,053	5,433,333	5,453,708
TOTAL CURRENT ASSETS		6,787,463	5,433,333	5,374,758	6,279,053	5,433,333	5,453,708
TOTAL ASSETS		8,321,465	6,710,196	6,876,740	7,833,877	6,710,196	6,980,578
LIABILITIES							
NON - CURRENT LIABILITIES							
SHARE DEPOSIT		1,950,000	1,950,000	1,950,000	1,950,000	1,950,000	1,950,000
OTHER NON-CURRENT LIABILITIES		-	2,552,749	-	-	2,552,749	-
TOTAL NON CURRENT LIABILITY		1,950,000	4,502,749	1,950,000	1,950,000	4,502,749	1,950,000
CURRENT LIABILITIES		7,837,995	2,009,512	6,355,685	7,174,523	2,009,512	6,355,685
TOTAL CURRENT LIABILITY		7,837,995	2,009,512	6,355,685	7,174,523	2,009,512	6,355,685
TOTAL LIABILITY		9,787,995	6,512,261	8,305,685	9,124,523	6,512,261	8,305,685
EQUITY							
SHARE CAPITAL		74,250	74,250	74,250	74,250	74,250	74,250
SHARE PREMIUM		141,184	141,184	141,184	141,184	141,184	141,184
RETAINED EARNINGS		(2,542,752)	(879,434)	(2,505,543)	(2,368,013)	(879,434)	(2,402,475)
RESERVE SURPLUS		861,934	861,934	861,934	861,934	861,934	861,934
NON CONTROLLING INTEREST		(1,146)	-	(770)	-	-	-
TOTAL EQUITY		(1,466,530)	197,934	(1,428,945)	(1,290,645)	197,934	(1,325,107)
TOTAL EQUITY AND LIABILITY		8,321,465	6,710,195	6,876,740	7,833,877	6,710,195	6,980,578

Approved by the Board on:
19th July, 2019


Afolabi Aiyeola
Director
FRC/2015/IODN/00000012842


Oluyemi Akinfenwa
Financial Controller
FRC/2012/ICAN/00000000449


Eyo Asuquo
Director
FRC/2017/CIBN/0000000016193

ARBICO PLC					
UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS					
FOR THE PERIOD ENDED 30 JUNE 2019					
		THE GROUP		THE COMPANY	
		2019	2018	2019	2018
		JUNE	JUNE	JUNE	JUNE
		N'000	N'000	N'000	N'000
Operating activities					
Profit before tax		(37,586)	70,780	34,792	70,780
Adjustments to reconcile profit before tax to net cash flows					
		199,338	124,392	198,728	124,392
Working capital adjustments					
		1,609,450	49,521	1,366,409	49,521
Cash flows from/(used in) operating activities		1,771,202	244,693	1,599,929	244,693
Income tax paid		-	-	-	-
Net cash flows from/(used in) operating activities		1,771,202	244,693	1,599,929	244,693
Investing activities					
Net cash flows used in investing activities		(456,528)	(93,735)	(476,740)	(93,735)
Financing Activities					
Financing Movement Net		(1,627,479)	-	(1,523,371)	-
Net cash flows used in financing activities		(1,627,479)	-	(1,523,371)	-
Net increase/(decrease) in cash and cash equivalents		(312,804)	150,958	(400,182)	150,958
Net foreign exchange difference		51	-	51	-
Cash and cash equivalents at the beginning of the year		561,655	410,697	561,655	410,697
Cash and cash equivalents at the end of the year		248,902	561,655	161,524	561,655