



**SCOA NIGERIA PLC**  
[RC: 6293]

**UNAUDITED FINANCIAL STATEMENT  
FOR THE PERIOD 31 MARCH, 2021**

**SCOA NIGERIA PLC**

**UN-AUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD 31ST March , 2021**

	Unaudited	Audited	% changes
	Current Period Ended	Year Ended	
	31st March,2021	31st March,2020	
	N'000	N'000	
Revenue	491,472.23	309,772.70	0.37
Cost of Sales	(275,221.46)	(223,980.48)	0.19
Gross profit	<b>216,250.77</b>	<b>85,792.22</b>	0.60
Distribution/Admin and Other Expenses	(280,285.97)	(228,610.56)	0.18
Other Income	180,857.27	139,437.74	0.23
Financial Charges	(30,002.55)	(102,452.63)	(2.41)
Profit/Loss Before Tax	<b>86,819.52</b>	<b>(105,833.23)</b>	2.22
Taxation	-	-	
Profit/Loss After Tax	<b>86,819.52</b>	<b>(105,833.23)</b>	2.22
Other Comprehensive Income	-	-	
Total Comprehensive Income	<b>86,819.52</b>	<b>(105,833.23)</b>	2.22
Profit/Loss After Tax Attr. To Noncontrolling Int	<b>17,131.83</b>	<b>(9,104.27)</b>	
Profit/Loss After Tax Owners of the Company	<b>69,690.23</b>	<b>(96,728.95)</b>	2.39
Total Comp. Inc.Attr. to Non-Controlling Interest			
Attributable to Owners of the Company			
Basis/Diluted (loss) /Earnings per Share	<b>(0.02)</b>	<b>(0.15)</b>	

**SCOA NIGERIA PLC**

**UN-AUDITED STATEMENT OF FINANCIAL POSITION AS AT 31ST March , 2021**

	Un-Audited	Audited	
	Current Period Ended	Year Ended	% changes
	31st March '21	31st Dec '20	
	N'000	N'000	
Property, plant and equipment	4,125,341.78	4,129,074.00	0.00
Deferred Tax Assets	608,933.36	608,933.00	(0.00)
Investment in subsidiary / associates Cos.		-	
<b>Total Non Current Assets</b>	<b>4,734,275.13</b>	<b>4,738,007.00</b>	
Inventories	2,161,382.55	2,243,289.00	0.04
Debtors and Other Receivables	6,236,700.79	6,686,152.00	0.07
Other current assets	325,729.57	466,946.00	
Cash and cash equivalents	920,918.37	776,336.00	(0.19)
<b>Total Current Assets</b>	<b>9,644,731.28</b>	<b>10,172,723.00</b>	
Advance from customer	843,259.14	843,259.00	
Trade and Other Payables	7,543,959.87	7,791,575.00	0.03
Current Financial liabilities	1,671,761.99	1,601,741.00	(0.04)
Current Tax Liabilities	45,074.45	45,074.00	(0.00)
<b>Total Current Liabilities</b>	<b>10,104,055.45</b>	<b>10,281,649.00</b>	
Non-Current Financial liabilities	1,259,266.54	1,700,217.00	0.26
Defined benefit Plan	111,564.98	111,565.00	0.00
Deferred Tax Liabilities	-	-	
Liabilities included in disposal groups classified as held for sale (Where applicable)			
<b>Total Non-Current Liabilities</b>	<b>1,370,831.52</b>	<b>1,811,782.00</b>	0.24
Working Capital	(459,324.16)	(108,926.00)	(3.22)
Net Assets	<b>2,904,119.45</b>	<b>2,817,299.00</b>	(0.03)
Non Controlling Interest	607,806.21	590,676.00	
Attributable to Owners of the Company	<b>2,296,310.69</b>	<b>2,226,623.00</b>	(0.03)

(2.55)

These consolidated financial statements were approved by the Board of Directors on 29th April, 2021 and signed on its behalf by:



Mr. Henry Agbamu  
FRC/2013/NIM/00000003968



Dr. Massad F. Boulos  
FRC/2013/IOD/00000003008



Mrs. A. Okereke  
FRC/2013/ICAN/00000002373

**STATEMENT OF CHANGES IN EQUITY AS AT 31st March '21- (UN-AUDITED)**

	Issued & paid up Share	Share Premium	Retained Earnings	Revaluation Reserve	Total	Non controlling interest	Total Equity	% Change
	N000	N000	N000	N000	N000	N000	N000	
<b>Balance as of 1st January 2021</b>	324,913.00	194,405.00	(3,727,536.00)	5,434,841.00	2,226,623.00	590,676.00	<b>2,817,299.00</b>	<b>0.30</b>
Prior year dividend approved transfer to payables					-			
Dividend					-		-	
Profit/(loss) for the period / year			69,687.69		69,687.69	17,131.83	<b>86,819.52</b>	<b>5.39</b>
Other comprehensive income/(loss)					-			
<b>Balance as of 31st March' 2021</b>	<b>324,913.00</b>	<b>194,405.00</b>	<b>(3,657,848.31)</b>	<b>5,434,841.00</b>	<b>2,296,310.69</b>	<b>607,807.83</b>	<b>2,904,118.52</b>	<b>0.03</b>
<b>Audited</b>								
<b>Balance as of 1st January 2020</b>	324,913.00	194,405.00	(3,346,478.00)	4,224,807.00	1,397,647.00	583,058.00	<b>1,980,705.00</b>	
Dividend								
Loss for the year			(389,125.00)		(389,125.00)	7,618.00	(381,507.00)	
Adjustment to revaluated properties				1,210,034.00	1,210,034.00		1,210,034.00	
Other comprehensive income			8,067.00		8,067.00		8,067.00	
<b>Balance as of 31st Dec, 2020</b>	<b>324,913.00</b>	<b>194,405.00</b>	<b>(3,727,536.00)</b>	<b>5,434,841.00</b>	<b>2,226,623.00</b>	<b>590,676.00</b>	<b>2,817,299.00</b>	

<b>SCOA NIGERIA PLC</b>			
<b>CASH FLOW STATEMENT FOR the period ended 31st March, 2021 ( Un-audited)</b>			
		<b>Audited</b>	
	<b>Current Period Ended</b>	<b>Year Ended</b>	<b>% Change</b>
	<b>31st March '21</b>	<b>31st Dec '20</b>	
	<b>N'000</b>	<b>N'000</b>	
Cash Flow from Operating Profit-Activities	86,819.52	(373,440.00)	1.23
Operating Cash Flow before Working Capital Changes	30,002.55	1,410,111.00	0.98
Operating Cash Flow from Changes in Working Capital	429,481.47	1,685,628.00	0.75
Net Cash Generated from Operating Activities	546,303.53	2,722,299.00	0.80
Cash Flow from Investing Activities	(790.15)	2,419,524.00	1.00
Cash Flow from Financing Activities	(418,440.62)	(4,142,354.00)	0.90
Net Increase/Decrease Cash and Cash Equivalent	<b>127,072.76</b>	<b>999,469.00</b>	0.87
Cash and Cash Equivalent Beginning of the Year	<b>644,764.00</b>	<b>(354,705.00)</b>	1.55
Cash and Cash Equivalent End of the Year	<b>771,836.76</b>	<b>644,764.00</b>	0.16
<b>CORPORATE ACTION</b>			
Proposed Bonus			
Proposed Dividend			
Closure Date			
Date of Payment			
AGM Date			
AGM Venue			

SCOA NIGERIA PLC		
NOTES TO THE Un-Audited STATEMENT of FINANCIAL POSITION AS AT		
PERIOD ENDED 31st March, 2021		
	Un-Audited	Audited
	31st March, 2021	31st December' 2020
	=N='000	=N='000
<b>1 ) REVENUE :</b>		
<b>Analysis By class of Business:</b>		
Autos	143,066.20	5,376,265.00
Equipment	348,406.02	989,509.00
Trading	-	160,281.00
Construction	-	
	<b>491,472.23</b>	<b>6,526,055.00</b>
<b>2. Current Asset : Inventories /Stock:</b>		
Raw Material and Consumables	1,153,468.00	1,153,468.00
Finished Goods	1,007,914.55	1,089,821.00
	<b>2,161,382.55</b>	<b>2,243,289.00</b>
<b>3) Current Assets: Trade &amp; Other Receivables</b>		
Trade Debtors	6,236,700.79	6,686,152.00
Prepayment & others receivables	325,729.57	466,946.00
Cash & Bank Balance	920,918.37	776,336.00
	<b>7,483,348.74</b>	<b>7,929,434.00</b>
<b>4) Current Liabilities : Trade &amp; Other Payables</b>		
Dividend Payable	-	-
Trade and other payables	7,543,959.87	7,791,575.00
Taxation	45,074.00	45,074.00
Bank Overdraft	149,081.60	131,573.00
Interset Bearing Loan	1,402,680.39	1,470,168.00
	<b>9,140,795.86</b>	<b>9,438,390.00</b>
<b>5) Non Current Liabilities</b>		
Interset Bearing Loan	1,259,266.54	1,700,217.00
Employee Benefit Liability - Gratuity	111,564.98	111,565.00
	<b>1,370,831.52</b>	<b>1,811,782.00</b>
<b>6. Call Up Share Capital</b>		
Authorised:		
2 Billion Ordinary Shares of 50k Each	<b>1,000,000</b>	<b>1,000,000</b>
Alloted, Called Up and Fully Paid		
649.5 million Ordinary Shares of 50k each	<b>324,913</b>	<b>324,913</b>

## **SECURITIES TRADING POLICY**

In compliance with Rule 17.15 Disclosure of Dealings in Issuers' Shares, Rulebook of the Exchange 2015 (Issuers Rule) Scoa Nigeria Plc maintains a Security Trading Policy which guides Directors, Audit Committee members, employees and all individuals categorized as insiders as to their dealing in the Company's shares. The Policy undergoes periodic reviews by the Board and is updated accordingly. The Company has made specific inquiries of all its Directors and other insiders and is not aware of any infringement of the policy during the period.