



SCOA NIGERIA PLC
[RC: 6293]

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH, 2023

SCOA NIGERIA PLC
UN-AUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD 31st March, 2023

	Unaudited	Unaudited	
	Current Period	Current Period	%
	Ended	Ended	changes
	31st Mar,2023	31st March,2022	
	N'000	N'000	
Revenue	1,473,106.97	1,362,601.02	0.08
Cost of Sales	(1,243,899.30)	(1,213,990.46)	0.02
Gross profit	229,207.67	148,610.57	0.54
Distribution/Admin Expenses	(356,082.86)	(345,236.21)	0.03
Other Income	37,085.85	(23,217.03)	(2.60)
Financial Charges	(94,990.70)	(96,761.10)	(0.02)
Profit/Loss Before Tax	(184,780.07)	(316,603.77)	(0.42)
Taxation			
Profit/Loss After Tax	(184,780.07)	(316,603.77)	(0.42)
Other Comprehensive Income			
Total Comprehensive Income	(184,780.07)	(316,603.77)	(0.42)
Profit/Loss After Tax Attr. To Noncontrollin	(82,810.45)	(38,601.80)	1.15
Profit/Loss After Tax Owners of the Comp	(101,969.62)	(278,001.98)	(0.63)
Total Comp. Inc.Attr. to Non-Controlling Interest			
Attributable to Owners of the Company			
Basis/Diluted (loss) /Earnings per Share	(0.16)	(0.43)	(0.64)

SCOA NIGERIA PLC

UN-AUDITED STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH, 2023

	Un-Audited	Un-Audited	
	Current Period Ended	Current Period Ended	% changes
	31st March '23	31st Dec,2022	
	N'000	N'000	
Property, plant and equipment	3,747,459.89	3,783,087.11	0.01
Deferred Tax Assets	324,218.09	432,116.46	0.25
Investment in subsidiary / associates Cos.			
Total Non Current Assets	4,071,677.98	4,215,203.57	0.03
Inventories	1,464,174.97	2,351,764.85	0.38
Debtors and Other Receivables	1,194,538.66	2,369,169.75	0.50
Other current assets	384,685.55	(186,869.55)	3.06
Cash and cash equivalents	8,351,219.97	8,005,033.79	(0.04)
Total Current Assets	11,394,619.16	12,539,098.85	0.09
Advance from customer	843,259.00	843,259.00	
Trade and Other Payables	9,111,864.79	9,441,054.38	(0.03)
Current Financial liabilities	2,919,845.81	2,597,901.97	(0.12)
Current Tax Liabilities	185,520.98	169,702.23	(0.09)
Total Current Liabilities	13,060,490.58	13,051,917.69	-
Non-Current Financial liabilities	989,571.16	989,571.16	-
Defined benefit Plan	132,613.23	175,008.82	0.24
Deferred Tax Liabilities			
Liabilities included in disposal groups classified as held for sale (Where applicable)			
Total Non-Current Liabilities	1,122,184.39	1,063,172.22	(0.06)
Working Capital	(1,665,871.42)	(512,818.83)	(2.25)
Net Assets	1,283,622.18	2,639,212.52	0.51
Non Controlling Interest	(458,484.11)	(545,117.36)	0.16
Attributable to Owners of the Co	1,742,106.29	3,184,329.88	0.45

These consolidated financial statements were approved by the Board of Directors on 31st Of April, 2023 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 '23- (UN-AUDITED)

	Issued & paid up Share C	Share Premium	Retained Earnings	Revaluation Reserve	Total	on controlling intere	Total Equity	
	N000	N000	N000	N000	N000	N000	N000	% Change
Balance as of 1st January 2023	324,913.00	194,405.00	(4,274,604.00)	5,434,841.00	1,679,555.00	592,437.00	2,271,992.00	(0.26)
Prior year dividend approved transfer to payables					-			
Dividend					-		-	
Profit/(loss) for the period / year			(101,969.62)		(101,969.62)	(82,810.45)	(184,780.07)	(2.20)
Other comprehensive income/(loss)								
Balance as of 31st March' 2023	324,913.00	194,405.00	(4,376,573.62)	5,434,841.00	1,577,585.38	509,626.55	2,087,211.93	(0.09)
Audited								
Balance as of 1st January 2022	324,913.00	194,405.00	(3,692,885.00)	5,434,841.00	2,261,274.00	596,653.00	2,857,927.00	
Dividend								
Loss for the year			(587,179.00)		(587,179.00)	(4,216.00)	(591,395.00)	
Adjustment to revaluated properties					-		-	
Other comprehensive income	-	-	5,460.00		5,460.00		5,460.00	
Balance as of 31st Dec, 2022	324,913.00	194,405.00	(4,274,604.00)	5,434,841.00	1,679,555.00	592,437.00	2,271,992.00	

SCOA NIGERIA PLC			
CASH FLOW STATEMENT FOR the period ended 31st Mar, 2023 (Un-audited)			
	Current Period Ended	Current Period Ended	% Change
	31st Mar,2023	31st Dec,2022	
	N'000	N'000	
Cash Flow from Operating Profit-Activities	(184,780.07)	(585,935.00)	0.68
Operating Cash Flow before Working Capital Changes	(2,417,864.05)	(373,228.00)	(5.48)
Operating Cash Flow from Changes in Working Capital	1,777,190.18	(3,664,730.00)	1.48
Net Cash Generated from Operating Activities	(825,453.94)	(4,623,893.00)	0.82
Cash Flow from Investing Activities	(1,266,094.39)	5,046.00	251.91
Cash Flow from Financing Activities	2,263,323.30	408,442.00	(4.54)
Net Increase/Decrease Cash and Cash Equivalent	171,774.97	(4,210,405.00)	1.04
Cash and Cash Equivalent Beginning of the Year	8,179,445.00	12,389,850.00	0.34
Cash and Cash Equivalent End of the Year	8,351,219.97	8,179,445.00	(0.02)
CORPORATE ACTION			
Proposed Bonus			
Proposed Dividend			
Closure Date			
Date of Payment			
AGM Date			
AGM Vanue			

SCOA NIGERIA PLC		
NOTES TO THE Un-Audited STATEMENT of FINANCIAL POSITION AS AT		
PERIOD ENDED 31st March, 2023		
	Un-Audited	Un-Audited
	31st Mar,2023	31st Dec,2022
	=N='000	=N='000
1) REVENUE :		
Analysis By class of Business:		
Autos	22,645.65	162,471.26
Equipment	171,895.60	3,814,611.01
Trading		
Construction		
	194,541.25	3,977,082.27
2. Current Asset : Inventories /Stock:		
Raw Material and Consumables	1,734,027.12	1,734,027.12
Finished Goods	1,105,495.00	1,105,495.00
	2,839,522.12	2,839,522.12
3) Current Assets: Trade & Other Receivables		
Trade Debtors	1,194,538.66	2,369,169.75
Prepayment & others receivables	384,685.55	(186,869.55)
Cash & Bank Balance	8,351,219.97	8,005,033.79
	9,930,444.19	10,187,334.00
4) Current Liabilities : Trade & Other Payables		
Dividend Payable		
Trade and other payables	9,111,864.79	9,339,646.61
Taxation	185,520.98	169,702.33
Bank Overdraft	77,228.71	77,228.71
Interst Bearing Loan	2,304,762.92	2,304,762.92
	11,679,377.40	11,891,340.58
5) Non Current Liabilities		
Interst Bearing Loan		989,571.16
Employee Benefit Liability - Gratuity	132,613.23	175,008.82
	1,122,184.39	1,164,579.98
6. Call Up Share Capital		
Authorised:		
2 Billion Ordinary Shares of 50k Each	1,000,000	1,000,000
Alloted, Called Up and Fully Paid		
649.5 million Ordinary Shares of 50k each	324,913	324,913

FREE FLOAT COMPUTATION		
Company Name:	SCOA PLC	
Year End:	Mar-23	
Reporting Period:	Q1, 2023	
Share Price at end of reporting period:	N1.00	
Description	31-Mar-23	
	Units	Percentage (In relation to Issued Share Capital)
Issued Share Capital	649,825,665	100%
Details of Substantial Shareholdings (5% and above)		
SCOA International S.A.	443,489,031	68.25
Total Substantial Shareholdings	443,489,031	68.25
Directors' Shareholdings (direct and indirect), excluding directors with substantial interests		
Mr. Henry agbamu	137,843	0.02
Dr, Massad Fares Boulos	1,150	0.00
Mrs. Sarah Boulos	1,090	0.00
Mr. Michel Zouhoah Fadoul	-	-
Alhaji Gambo Lawan	-	-
Prince Boniface Nwabuko	2,500	0.00
Hon. Magnus Onyibe	-	-
Mr. Amresh Shrivastava	-	-
Total Directors' Shareholdings	142,583	0.02
Other Influential Shareholdings		
First Bank Plc	15,591,783	2.40
Investra Limited	6,465,757	0.99
Top Limited	11,562,500	1.78
Bi-Tradex Limited	9,534,232	1.47
Krystall Limited	11,250,000	1.73
Laikeside Limited	10,812,500	1.66
Larbrisse Limited	10,000,000	1.54
Vinette Limited	13,125,000	2.02
Total Other Influential Shareholdings	88,341,772	13.59
Free Float in Units and Percentage	116,926,036	17.99
Free Float in Value	N116,926,036.00	
Declaration:		
SCOA Plc with a free float value of N116,926,036.00 as at 31, March 2023, is compliant with The Exchange's free float requirements for companies listed on the Main Board.with The Exchange's free float requirements for companies listed on the Main Board.		

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.