

## MRS Oil Nig Plc

| STATEMENT OF COMPREHENSIVE INCOME (For Other Companies)                                |                   |                   |          |                         |
|----------------------------------------------------------------------------------------|-------------------|-------------------|----------|-------------------------|
|                                                                                        | Current           | Prior Period      | % Change | Prior Year              |
|                                                                                        | N000              | N000              |          | N000                    |
| Revenue                                                                                | 82,325,405        | 87,786,323        | 5.17     | 87,786,323              |
| Cost of Sales                                                                          | (85,366,807)      | (83,010,060)      | 2.84     | (83,010,060)            |
| Distribution/Admin and Other Expenses                                                  | (5,782,211)       | (6,481,276)       | (10.79)  | (6,481,276)             |
| Other Income                                                                           | 1,255,531         | 612,395           | 105.02   | 612,395                 |
| Financial Charges                                                                      | (1,490,865)       | 2,499,761         | (146.09) | 2,499,761               |
| Profit/Loss Before Tax                                                                 | 1,282,053         | 1,407,143         | (8.89)   | 1,407,143               |
| Taxation                                                                               | (535,649)         | (772,725)         | (30.68)  | (772,725)               |
| Profit/Loss After Tax                                                                  | 746,404           | 634,418           | 17.65    | 634,418                 |
| Other Comprehensive Income                                                             | -                 | -                 | -        | -                       |
| Total Comprehensive Income                                                             | 746,404           | 634,418           | 17.65    | 634,418                 |
| Profit/Loss After Tax Attributable to Noncontrolling Interest                          | 298,562           | 253,767           | 17.65    | 253,767                 |
| Profit/Loss After Tax Owners of the Company                                            | 447,842           | 380,651           | 17.65    | 380,651                 |
| Total Comp. Inc. Attributable to Non-Controlling Interest                              | 298,562           | 253,767           | 17.65    | 253,767                 |
| Attributable to Owners of the Company                                                  | 447,842           | 380,651           | 17.65    | 380,651                 |
| Basic Earnings per Share                                                               | 2.94              | 2.50              | 17.65    | 2.50                    |
| Fully Diluted Earnings per Share                                                       | 2.94              | 2.50              | 17.65    | 2.50                    |
|                                                                                        |                   |                   |          |                         |
|                                                                                        |                   |                   |          |                         |
| STATEMENT OF FINANCIAL POSITION (For Other Companies)                                  |                   |                   |          |                         |
|                                                                                        | Current Period    | Prior Year End    | % Change | Beginning of Prior Year |
|                                                                                        | N000              | N000              |          | N000                    |
| Property, plant and equipment                                                          | 20,212,384        | 21,351,269        | (5.33)   | 22,013,568              |
| Deferred Tax Assets                                                                    | -                 | -                 | -        | -                       |
| Investment property                                                                    | -                 | -                 | -        | -                       |
| Intangible Assets                                                                      | 57,366            | 81,320            | (29.46)  | 140,560                 |
| Investments accounted for using the equity method                                      | -                 | -                 | -        | -                       |
| Financial assets                                                                       | 299,058           | 964,184           | (68.98)  | 244,180                 |
| Non-current asset held for sale and disposal groups                                    | -                 | -                 | -        | -                       |
| <b>Total Non-Current Assets</b>                                                        | <b>20,568,808</b> | <b>22,396,773</b> |          | <b>22,398,308</b>       |
| Inventories                                                                            | 3,822,749         | 7,723,595         | (50.51)  | 4,331,733               |
| Debtors and Other Receivables                                                          | 21,975,262        | 22,459,632        | (2.16)   | 18,564,945              |
| Cash and cash equivalents                                                              | 11,479,807        | 13,114,626        | (12.47)  | 10,300,702              |
| <b>Total Current Assets</b>                                                            | <b>37,277,818</b> | <b>43,297,853</b> |          | <b>33,197,380</b>       |
| Trade and Other Payables                                                               | 19,258,139        | 22,991,467        | (16.24)  | 16,165,523              |
| Current Financial liabilities                                                          | 11,614,366        | 15,811,212        | (26.54)  | 13,460,102              |
| Current Tax Liabilities                                                                | 1,217,783         | 1,265,640         | (3.78)   | 459,038                 |
| <b>Total Current Liabilities</b>                                                       | <b>32,090,288</b> | <b>40,068,319</b> |          | <b>30,084,663</b>       |
| Non-Current Financial liabilities                                                      | -                 | -                 | -        | -                       |
| Provisions                                                                             | 16,307            | 15,541            | 4.93     | 218,415                 |
| Deferred Tax Liabilities                                                               | 5,521,910         | 5,981,619         | (7.69)   | 6,238,600               |
| Liabilities included in disposal groups classified as held for sale (Where applicable) | -                 | -                 | -        | -                       |
| <b>Total Non-Current Liabilities</b>                                                   | <b>5,538,217</b>  | <b>5,997,160</b>  |          | <b>6,457,015</b>        |
| Working Capital                                                                        | 5,187,530         | 3,229,534         | 60.63    | 3,112,717               |
| Net Assets                                                                             | 20,218,121        | 19,629,147        | 3.00     | 19,054,010              |
| Non-Controlling Interest                                                               | 8,087,248         | 7,851,659         | 3.00     | 7,621,604               |
| Attributable to Owners of the Company                                                  | 12,130,873        | 11,777,488        | 3.00     | 11,432,406              |

## STATEMENT OF CHANGES IN EQUITY

|                                              | Share Capital | Capital Reserve | PPE Revaluation Surplus | Available for Sale Fin. Assets | Cash Flow Hedging Reserve | Currency Translation Reserve | Other Reserves | Retained Earnings | Total      | Non-Controlling Interest | Total Equity |
|----------------------------------------------|---------------|-----------------|-------------------------|--------------------------------|---------------------------|------------------------------|----------------|-------------------|------------|--------------------------|--------------|
| Balance as at Beginning of the Prior Year    | 126,994       | -               | -                       | -                              | -                         | -                            | -              | 18,927,016        | 19,054,010 | -                        | 19,054,010   |
| Changes in Accounting Policy                 | -             | -               | -                       | -                              | -                         | -                            | -              | -                 | -          | -                        | -            |
| Restated Balance                             | -             | -               | -                       | -                              | -                         | -                            | -              | 18,927,016        | 19,054,010 | -                        | 19,054,010   |
| <b>Changes in Equity for the Prior Year:</b> |               |                 |                         |                                |                           |                              |                |                   |            |                          |              |
| Issued Share Capital                         | -             | -               | -                       | -                              | -                         | -                            | -              | -                 | -          | -                        | -            |
| Dividend                                     | -             | -               | -                       | -                              | -                         | -                            | -              | (59,281)          | (59,281)   | -                        | (59,281)     |
| Total Comprehensive Income                   | -             | -               | -                       | -                              | -                         | -                            | -              | 634,418           | 634,418    | -                        | 634,418      |
| Balance as at End of the Prior Year          | 126,994       | -               | -                       | -                              | -                         | -                            | -              | 19,502,153        | 19,629,147 | -                        | 19,629,147   |
| <b>Changes in Equity Current year:</b>       |               |                 |                         |                                |                           |                              |                |                   |            |                          |              |
| Issued Share Capital                         | -             | -               | -                       | -                              | -                         | -                            | -              | -                 | -          | -                        | -            |
| Dividend                                     | -             | -               | -                       | -                              | -                         | -                            | -              | (157,430)         | (157,430)  | -                        | (157,430)    |
| Total Comprehensive Income                   | -             | -               | -                       | -                              | -                         | -                            | -              | 746,404           | 746,404    | -                        | 746,404      |
| Balance as at End of the Current Year        | 126,994       | -               | -                       | -                              | -                         | -                            | -              | 20,091,127        | 20,218,121 | -                        | 20,218,121   |

## STATEMENT OF CASH FLOW

|                                                            | Current Year | Prior Year  | % Change   |
|------------------------------------------------------------|--------------|-------------|------------|
|                                                            | N000         | N000        |            |
| Cash Flow from Operating Activities                        | 4,097,706    | 10,260,839  | (60.06)    |
| Operating Cash Flow before Changes Working Capital Changes | 3,560,814    | 242,643     | 1,367.51   |
| Net Cash Generated from Operating Activities               | 3,053,150    | 3,644,924   | (68.34)    |
| Cash Flow from Investing Activities                        | 404,122      | 782,298     | (48.35)    |
| Cash Flow from Financing Activities                        | (5,558,391)  | (7,544,204) | (26.32)    |
| Net Increase/Decrease Cash and Cash Equivalent             | (2,100,919)  | 2,883,518   | (172.86)   |
| Cash and Cash Equivalent Beginning of the Year             | 11,770,191   | 8,886,913   | 32.44      |
| Effect of movements in exchange rates on cash held         | 14,530       | (240)       | (6,154.17) |
| Cash and Cash Equivalent End of the Year                   | 9,683,802    | 11,770,191  | (17.73)    |

## CORPORATE ACTION

|                   |       |       |  |
|-------------------|-------|-------|--|
| Proposed Bonus    | -     | -     |  |
| Proposed Dividend | 0.88k | 0.75k |  |
| Closure Date      |       |       |  |
| Date of Payment   |       |       |  |
| AGM Date          |       |       |  |
| AGM Venue         |       |       |  |