



SCOA NIGERIA PLC
[RC: 6293]

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30TH JUNE, 2023

SCOA NIGERIA PLC

UN-AUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD 30TH June, 2023

	Unaudited	Audited	
	Current Period Ended	Period Ended	% changes
	30th June, 2023	30th June, 2022	
	N'000	N'000	
Revenue	3,432,131.67	2,391,687.51	0.44
Cost of Sales	(2,720,580.71)	(1,933,012.79)	0.41
Gross profit	711,550.96	458,674.71	0.55
Distribution/Admin Expenses	(678,708.17)	(719,411.45)	(0.06)
Other Income	61,841.79	150,112.00	(0.59)
Financial Charges	(284,813.72)	(284,842.24)	(0.00)
Profit/Loss Before Tax	(190,129.15)	(395,466.98)	(0.52)
Taxation	(429.25)	-	
Profit/Loss After Tax	(190,558.40)	(395,466.98)	(0.52)
Other Comprehensive Income			
Total Comprehensive Income	(190,558.40)	(395,466.98)	(0.52)
Profit/Loss After Tax Attr. To Nonc	(791.14)	(60,099.14)	(0.99)
Profit/Loss After Tax Owners of the	(189,767.25)	(335,367.84)	(0.43)
Total Comp. Inc. Attr. to Non-Controlling Interest			
Attributable to Owners of the Company			
Basis/Diluted (loss) /Earnings per Sh	(0.29)	(0.52)	(0.44)

SCOA NIGERIA PLC
UN-AUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD April to 30th June , 2023

	Unaudited	Audited	
	Current Period	Period Ended	% changes
	Ended	Period Ended	
	April to	April to	
	June, 2023	June, 2022	
	N'000	N'000	
Revenue	1,959,024.70	1,029,086.49	0.90
Cost of Sales	(1,476,681.41)	(719,022.33)	1.05
Gross profit	482,343.29	310,064.15	0.56
Distribution/Admin and Other Expenses	(322,625.31)	(374,175.24)	(0.14)
Other Income	24,755.94	173,329.03	(0.86)
Financial Charges	(189,823.02)	(188,081.14)	0.01
Profit/Loss Before Tax	(5,349.08)	(78,863.20)	(0.93)
Taxation	(429.25)	-	
Profit/Loss After Tax	(5,778.33)	(78,863.20)	(0.93)
Other Comprehensive Income		-	
Total Comprehensive Income	(5,778.33)	(78,863.20)	(0.93)
Profit/Loss After Tax Attr. To Noncontrolling Int	82,019.31	(21,497.34)	(4.82)
Profit/Loss After Tax Owners of the Company	(87,797.63)	(57,364.86)	0.53
Total Comp. Inc. Attr. to Non-Controlling Interest			
Attributable to Owners of the Company			
Basis/Diluted (loss) /Earnings per Share	(0.13)	0.09	(2.44)

SCOA NIGERIA PLC

UN-AUDITED STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE, 2023

	Un-Audited	Audited	
	Current Period Ended	Year Ended	% changes
	30th June '23	31st Dec, 2022	
	N'000	N'000	
Property, plant and equipment	3,713,582.03	3,783,087.11	0.02
Deferred Tax Assets	324,218.09	432,116.46	0.25
Investment in subsidiary / associates Cos.			
Total Non Current Assets	4,037,800.12	4,215,203.57	0.04
Inventories	2,902,751.70	2,351,764.85	(0.23)
Debtors and Other Receivables	1,831,588.29	2,369,169.75	0.23
Other current assets	371,501.40	(186,869.55)	2.99
Cash and cash equivalents	5,402,020.63	8,005,033.79	0.33
Total Current Assets	10,507,862.02	12,539,098.85	0.16
Advance from customer	843,259.00	843,259.00	-
Trade and Other Payables	8,076,816.36	9,441,054.38	0.14
Current Financial liabilities	3,063,978.50	2,597,901.97	(0.18)
Current Tax Liabilities	185,145.98	169,702.23	(0.09)
Total Current Liabilities	12,169,199.85	13,051,917.69	0.07
Non-Current Financial liabilities	987,571.16	989,571.16	0.00
Defined benefit Plan	129,482.17	175,008.82	0.26
Deferred Tax Liabilities			
Liabilities included in disposal groups classified as held for sale (Where applicable)			
Total Non-Current Liabilities	1,117,053.34	1,063,172.22	(0.05)
Working Capital	(1,661,337.82)	(512,818.83)	(2.24)
Net Assets	1,259,408.96	2,639,212.52	0.52
Non Controlling Interest	(591,645.86)	(545,117.36)	(0.09)
Attributable to Owners of the Company	1,851,054.82	3,184,329.88	0.42

These consolidated financial statements were approved by the Board of Directors on 26th of July, 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 30th June '23- (UN-AUDITED)

Issued & paid up Share		Share Premium	Retained Earnings	Revaluation Reserve	Total	Non controlling interest	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			(189,767.25)		(189,767.25)	(791.14)	(190,558.39)	(2.10)
Other comprehensive income/(loss)					-			
Balance as of 30th June' 2023	324,913.00	194,405.00	(4,464,371.25)	5,434,841.00	1,489,787.75	591,645.86	2,081,433.61	(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 30th June, 2023 (Un-audited)			
	Current Period Ended	Audited Year Ended	% Change
	30th June '23	31st Dec,2022	
	N'000	N'000	
Cash Flow from Operating Profit-Activities	(190,129.15)	(585,935.00)	0.68
Operating Cash Flow before Working Capital Changes	(2,224,800.38)	(373,228.00)	(4.96)
Operating Cash Flow from Changes in Working Capital	(1,320,675.44)	(3,664,730.00)	0.64
Net Cash Generated from Operating Activities	(3,735,604.97)	(4,623,893.00)	0.19
Cash Flow from Investing Activities	(1,257,452.37)	5,046.00	250.20
Cash Flow from Financing Activities	2,215,632.97	408,442.00	(4.42)
Net Increase/Decrease Cash and Cash Equivalent	(2,777,424.37)	(4,210,405.00)	0.34
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	5,402,020.63	8,179,445.00	0.34
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 30th June, 2023		
	Un-Audited	Audited
	30th June,2023	31st Dec,2022
	=N='000	=N='000
1) REVENUE :		
Analysis By class of Business:		
Autos	1,340,311.99	162,471.26
Equipment	2,091,997.35	3,814,611.01
Trading		
Construction		
	3,432,309.34	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	1,831,588.29	2,369,169.75
Prepayment & others receivables	371,501.40	(186,869.55)
Cash & Bank Balance	5,402,020.63	8,005,033.79
	7,605,110.33	10,187,334.00
4) Current Liabilities : Trade & Other Payables		
Dividend Payable		
Trade and other payables	8,076,816.36	9,339,646.61
Taxation	185,145.98	169,702.33
Bank Overdraft	77,228.71	77,228.71
Interst Bearing Loan	2,304,762.92	2,304,762.92
	10,643,953.98	11,891,340.58
5) Non Current Liabilities		
Interst Bearing Loan	987,571.16	989,571.16
Employee Benefit Liability - Gratuity	129,482.17	175,008.82
	1,117,053.34	1,164,579.98
6. Call Up Share Capital		
Authorised:		
2 Billion Ordinary Shares of 50k Each	1,000	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:	Jun-23	
Reporting Period:	H1, 2023	
Share Price at end of reporting period:	N1.07	
Description	30/06/2023	
	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
Influential Shareholdings		
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 Influential Shareholdings	72,749,989	11.19
Free Float in Units and Percentage	133,444,062	20.54
Free Float in Value	N142,785,146	
Declaration:		
SCOA Plc with a free float value of N 142,785,146as at 30, June 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.