



SCOA NIGERIA PLC
[RC: 6293]

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST DECEMBER, 2024

SCOA NIGERIA PLC

UN-AUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD 31ST Dec, 2024

	Unaudited	Audited	
	Current Period	Year Ended	% changes
	Ended	Year Ended	
	31st Dec, 2024	31st Dec,2023	
	N'000	N'000	
Revenue	5,517,152.16	10,408,253.09	(0.47)
Cost of Sales	(4,380,312.19)	(9,195,356.02)	(0.52)
Gross profit	1,136,839.97	1,212,897.07	(0.06)
Distribution/Admin Expenses	(1,379,333.78)	(1,900,926.95)	(0.27)
Other Income	511,495.36	810,208.82	(0.37)
Financial Charges	-	(7,495.25)	(1.00)
Profit/Loss Before Tax	269,001.55	114,683.69	1.35
Taxation	(73,514.17)	(14,179.41)	4.18
Profit/Loss After Tax	195,487.37	100,504.28	0.95
Other Comprehensive Income			
Total Comprehensive Income	195,487.37	100,504.28	0.95
Profit/Loss After Tax Attr. To Noncontrolling Int	77,719.95	36,068.01	1.15
Profit/Loss After Tax Owners of the Company	117,767.42	64,436.27	0.83
Total Comp. Inc.Attr. to Non-Controlling Interest			
Attributable to Owners of the Company			
Basis/Diluted (loss) /Earnings per Share	0.18	0.88	(0.80)

SCOA NIGERIA PLC

UN-AUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD Oct to 31st Dec , 2024

	Unaudited	Audited	
	Current Period	Year Ended	% changes
	Ended	Year Ended	
	Oct to Dec	Oct to Dec	
	2024	2023	
	N'000	N'000	
Revenue	2,165,458.06	8,217,050.33	(0.74)
Cost of Sales	(3,056,685.96)	(7,665,410.93)	(0.60)
Gross profit	(891,227.90)	551,639.40	(2.62)
Distribution/Admin and Other Expenses	178,366.49	(336,001.05)	(1.53)
Other Income	367,694.60	235,069.73	0.56
Financial Charges	599,953.64	378,521.07	(0.33)
Profit/Loss Before Tax	254,786.73	829,239.14	(1.09)
Taxation	(71,394.37)	(14,179.41)	(13.93)
Profit/Loss After Tax	183,392.34	815,059.73	(1.00)
Other Comprehensive Income			
Total Comprehensive Income	183,392.34	815,059.73	(1.00)
Profit/Loss After Tax Attr. To Noncontrolling Int	4,446.08	176,467.55	0.01
Profit/Loss After Tax Owners of the Company	178,948.26	636,592.19	(1.00)
Total Comp. Inc.Attr. to Non-Controlling Interest			
Attributable to Owners of the Company			
Basis/Diluted (loss) /Earnings per Share	0.28	0.99	(1.00)

SCOA NIGERIA PLC

UN-AUDITED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2024

	Un-Audited	Audited	
	Current Period	Year Ended	% changes
	Ended	Year Ended	
	31st Dec, 2024	31st Dec,2023	
	N'000	N'000	
Property, plant and equipment	3,523,446.19	3,771,576.00	0.07
Deferred Tax Assets	377,739.68	309,944.00	(0.22)
Investment in subsidiary / associates Cos.			#DIV/0!
Total Non Current Assets	3,901,185.87	4,081,520.00	0.04
Inventories	2,839,937.37	3,463,512.00	0.18
Debtors and Other Receivables	4,118,920.05	2,075,202.00	(0.98)
Other current assets	386,183.92	391,402.00	0.01
Cash and cash equivalents	3,653,645.41	5,515,450.00	0.34
Total Current Assets	10,998,686.76	11,445,566.00	0.04
Advance from customer	843,259.00	843,259.00	-
Trade and Other Payables	7,527,755.16	6,910,836.00	(0.09)
Current Financial liabilities	4,153,358.06	3,973,094.00	(0.05)
Current Tax Liabilities	361,106.63	289,097.00	(0.25)
Total Current Liabilities	12,885,478.84	12,016,286.00	(0.07)
Non-Current Financial liabilities	1,221,201.40	1,221,201.00	(0.00)
Defined benefit Plan	215,380.02	173,823.00	(0.24)
Deferred Tax Liabilities			
Liabilities included in disposal groups classified as held for sale (Where applicable)			
Total Non-Current Liabilities	1,436,581.42	1,395,024.00	(0.03)
Working Capital	(1,886,792.08)	(512,818.83)	(2.68)
Net Assets	577,812.37	2,115,776.00	0.73
Non Controlling Interest	(695,596.96)	(545,117.36)	(0.28)
Attributable to Owners of the Company	1,273,409.32	3,184,329.88	0.60

These consolidated financial statements were approved by the Board of Directors on 31st January, 2025 and signed on its behalf by:



Mr. Henry Agbamu
FRC/2013/NIM/00000003968



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



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

STATEMENT OF CHANGES IN EQUITY AS AT 31st Dec '24- (UN-AUDITED)

	Issued & paid up Share	Share Premium	Retained Earnings	Revaluation Reserve	Total	on controlling interest	Total Equity	
	₦000	₦000	₦000	₦000	₦000	₦000	₦000	% Change
Balance as of 1st January 2024	324,913.00	194,405.00	(4,181,335.00)	5,434,841.00	1,772,824.00	614,152.00	2,386,976.00	0.05
Prior year dividend approved transfer to payables								
Dividend								
Profit/(loss) for the period / year			119,767.42		119,767.42	75,719.95	195,487.37	0.48
Other comprehensive income/(loss)								
Balance as of 31st Dec, 2024	324,913.00	194,405.00	(4,061,567.58)	5,434,841.00	1,892,591.42	689,871.95	2,582,463.37	0.08
Audited								
Balance as of 1st January 2023	324,913.00	194,405.00	(4,274,604.00)	5,434,841.00	1,679,555.00	588,221.00	2,267,776.00	
Dividend								
Profit for the year			76,099.00		76,099.00	25,931.00	102,030.00	
Adjustment to revaluated properties					-		-	
Other comprehensive income	-	-	17,170.00		17,170.00		17,170.00	
Balance as of 31st Dec, 2023	324,913.00	194,405.00	(4,181,335.00)	5,434,841.00	1,772,824.00	614,152.00	2,386,976.00	

SCOA NIGERIA PLC			
CASH FLOW STATEMENT FOR the period ended 31st Dec , 2024 (Un-audited)			
	Unaudited	Audited	%
	Current Period	Period Ended	Change
	Ended	31st Dec '23	
	31st Dec '24	31st Dec '23	
	N'000	N'000	
Cash Flow from Operating Profit-Activities	269,001.55	114,683.69	(1.35)
Operating Cash Flow before Working Capital Changes	(3,572,308.42)	(2,048,254.85)	(0.74)
Operating Cash Flow from Changes in Working Capital	(725,998.96)	(3,453,343.72)	0.79
Net Cash Generated from Operating Activities	(4,029,305.83)	(5,386,914.88)	0.25
Cash Flow from Investing Activities	(676,758.22)	(1,157,224.64)	0.42
Cash Flow from Financing Activities	180,264.46	2,790,362.32	0.94
Net Increase/Decrease Cash and Cash Equivalent	(4,525,799.58)	(3,753,777.21)	(0.21)
Cash and Cash Equivalent Beginning of the Year	8,179,445.00	8,179,445.00	-
Cash and Cash Equivalent End of the Year	3,653,645.42	4,425,667.79	0.17
CORPORATE ACTION			
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 Dec, 2024		
	Un-Audited	Audited
	31st Dec, 2024	31st Dec, 2023
	=N='000	=N='000
1) REVENUE :		
Analysis By class of Business:		
Autos	443,958.54	3,149,144.19
Equipment	4,923,193.40	7,259,108.91
Trading		
Construction		
	5,367,151.94	10,408,253.09
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	4,118,920.05	1,633,334.93
Prepayment & others receivables	386,183.92	384,277.27
Cash & Bank Balance	3,653,645.41	4,425,667.79
	8,158,749.39	6,443,280.19
4) Current Liabilities : Trade & Other Payables		
Dividend Payable		
Trade and other payables	7,527,755.16	6,603,040.41
Taxation	361,106.63	116,288.44
Bank Overdraft	77,228.71	77,228.71
Interst Bearing Loan	2,304,762.92	2,304,762.92
	10,270,853.42	9,101,320.48
5) Non Current Liabilities		
Interst Bearing Loan	1,221,201.40	987,571.16
Employee Benefit Liability - Gratuity	215,380.02	174,565.21
	1,436,581.42	1,162,136.37
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	321,913	324,913

Company Name	PERIOD / YEAR En		PERIOD / YEAR End			
SCOA NIGERIA PLC LAGOS	DEC '2024		DEC '2023	Growth %	CS % 2024	Difference
Industry	N'000		N'000			
CONGLOMERATE	(Un-audited)		(Un-audited)			
Balance Sheet Information						
Fixed Assets	3,523,446	3,733,696	-5.63	-4.67	(0.96)	
Long-term Investments						
Long-term debts						
Deffer Taxation(Assets)	377,740	324,218	16.51	(0.00)	16.51	
Current Assets						
Stocks/Work-in-progress/Inventory	2,839,937	3,676,264	-22.79	-11.10	(11.69)	
Receivables/Trade debtors	4,118,920	1,633,339	152.18	-8.11	160.28	
Prepayments						
Goods-in transit						
Current Account debit balances						
Short-term investments						
Foreign currencies purchased for imports						
Amount awaiting remittance to overseas creditors						
Other current assets	386,184	384,277	0.50	(11.99)	12.48	
Cash & Bank balances	3,653,645	4,425,668	-17.44	(91.82)	74.37	
Total Current Assets	10,998,687	10,121,544	8.67	(15.71)	24.38	
Total Assets	14,899,873	14,179,458	5.08	(9.29)	14.37	
Current Liabilities						
Amount due holding, subs and associated companies						
Payables/Trade Creditors	(7,527,755)	(6,603,040)	14.00	11.40	2.60	
Other creditors/accruals/provision	(843,259)	(843,259)	0.00	29.07	(29.07)	
Taxation	(361,107)	(116,288)	210.53	-62.74	273.27	
Dividend						
Short term loans and Bank overdraft	(4,153,358)	(3,353,894)	23.84	25.33	(1.49)	
Amount approved or committed for future Exp						
Other current liabilities						
Total Current Liabilities	(12,885,479)	(10,916,482)	18.04	20.97	(2.93)	
Working capital	(1,886,792)	(794,938)	132.57	1,365.13	(1,232.56)	
Total assets less current liabilities	2,014,394	3,262,976	-38.27	(36.36)	(2.11)	
LONG-TERM LIABILITIES						
Creditors falling due after more than one year						
Longterm Debts	(1,221,201)	(987,571)	23.66	-26.14	49.80	
Provision for liabilities and charges						
Pension and similar obligations	(215,380)	(174,565)	23.38	11.53	11.85	
Deferred taxation						
Other provisions						
TOTAL LIABILITIES	(14,322,060)	(12,078,618)	18.57	11.53	7.04	
FINANCED BY						
Authorised share capital						
Share capital	324,913	324,913	0.00	11.53	(11.53)	
Preference share capital						
Share premium	194,405	194,405	0.00	11.53	(11.53)	
Revaluation reserves	5,434,841	5,434,841	0.00	11.53	(11.53)	
Reserve for bonus issues						
Other reserves						
Retained Earnings	(4,061,568)	(4,210,168)	-3.53	11.53	(15.06)	
Total Equity/Shareholder's Funds	1,892,591	1,743,991	8.52	11.53	(3.01)	
Non Controlling Interest	689,872	628,505	9.76	11.53	(1.77)	
Total liabilities & Equity	(15,524,780)	(13,194,105)	17.66	11.53	6.13	
Net Working Capital	(1,886,792)	(794,938)	137.35	11.53	125.82	
Income Statement Information	DEC '2024	DEC '2023				
Turnover	5,517,152	10,408,253	-46.99	11.53	(88.52)	
Cost of sale	(4,380,312)	(8,512,106)	-48.54	11.53	(60.07)	
Gross profit	1,136,840	1,896,147	-40.04	11.53	(51.97)	
Distribution costs	0	(14,509)	-100.00	11.53	(111.53)	
Administration expenses	(1,379,334)	(1,886,418)	-26.88	11.53	(38.41)	
Operating profit	(242,494)	(4,780)	4973.10	11.53	4,961.57	
Share of profit from associate companies						
Interest Income						
Other incomes	511,495	810,209	-36.87	11.53	(48.40)	
Profit/(Loss) on ord activities before int & taxes	269,002	805,429	-66.60	11.53	(78.13)	
Interest payable and other similar charges	0	(690,745)	-100.00	11.53	(111.53)	
Amortization of intangible assets						
Profit/(Loss) on ord activities before tax Exc items	269,002	114,684	134.56	11.53	123.03	
Exceptional items gains / losses						
Taxation	(73,514)	(14,179)	418.47	11.53	406.94	
Profit on ord act after tax and exceptional items	195,487	100,504	94.51	11.53	82.98	
Extra-ordinary activities						
Profit after Tax	195,487	100,504	94.51	11.53	82.98	
General Reserve b/f						
Prior year adjustment						
APPROPRIATION						
Reserve for bonus issues	0	0				
Dividend	0	0				
General reserve carried forward	195,487	100,504	94.51	11.53	82.98	
EPS in kobo (Actual)	61	31	96.77	11.53	85.24	
DPS in kobo (Actual)	NA	NA				
EPS in kobo (adjusted)	NA	NA				
DPS in kobo (adjusted)	NA	NA				
MPPS in kobo (as at year end)						
Cash Flow Statement Information						
Net Cash Flow from Operating Activities	(4,260,922.17)	(5,386,914.88)	-20.91	11.53	(32.44)	
Net Cash Flow from Investing Activities	(676,758.22)	(1,157,224.64)	-41.52	11.53	(53.05)	
Net Cash Flow from Financing Activities	180,264.46	2,790,362.32	-93.54	11.53	(105.07)	
Cash & Cash equivalents for the year	(4,757,086)	(3,753,777)	26.73	11.53	15.20	
Cash & Cash equivalents at the beginning	8,179,445	8,179,445	0.00	11.53	(11.53)	
Cash & Cash equivalents at the end	3,422,359	4,425,668	-22.67	11.53	(34.20)	
Notes to the accounts information	DEC '2024	DEC '2023				
Operating Expenses	(1,379,334)	(1,900,927)	-27.44	11.53	(38.97)	
Total Number of Staff	79	68	16.18	11.53	4.65	
Total Staff Cost	(62,056)	(63,270)	-1.92	11.53	(13.45)	
Number of Selling and Marketing Staff	28	14	100.00	11.53	88.47	
Average Stock(Times)	154	2.31	-33.33	11.53	(44.86)	
Average Stock(Period)	117	78	50.00	11.53	38.47	
Average Trade Debtors (Times)	134	6.37	-78.96	11.53	(90.49)	
Average Trade Debtors (Period)	1	28	-95.21	11.53	(106.74)	
Average Trade Creditors (Times)	172	0.78	120.51	11.53	108.98	
Average Trade Creditors (Period)	309.34	139.63	121.54	11.53	110.01	
Credit Purchases	(7,527,755)	(6,603,040)	14.00	11.53	2.47	
Number of ordinary shares ranking for dividend	649,825	649,825	0.00	11.53	(11.53)	

FINANCIAL PERFORMANCE MEASUREMENT FOR GENERAL BUSSINESS

Company Name	PERIOD / YEAR En		PERIOD / YEAR End			
SCOA NIG PLC LAGOS	DEC '2024		DEC 2023	Amounts in: -N=000	Amounts in: -N=000	
Industry	DEC '2024		DEC 2023			
CONGLOMERATE	(Un-audited)		(Un-audited)			
FINANCIAL RATIOS						
Liquidity Ratios						
Current Ratio	0.86	0.93	-7.53	11.53	(19.06)	
Quick Ratio (Acid-test)	0.22	0.34	-35.29	11.53	(46.82)	
Efficiency Ratios						
Asset Turnover (times)	0.37	0.73	-49.32	11.53	(60.84)	
Stock Turnover (times)	154	2.31	-33.33	11.53	(44.86)	
Stock Turnover period - days	117	78	50.00	11.53	38.47	
Receivables Turnover (times)	134	6.37	-78.96	11.53	(90.49)	
Receivables Turnover (days)	1	28	-95.21	11.53	(106.74)	
Payable Turnover (times)	172	0.78	120.51	11.53	108.98	
Payable Turnover (days)	309	140	120.71	11.53	109.18	
Sales to fixed assets (times)	157	2.79	-43.73	11.53	(55.26)	
Turnover per staff (N'000)	69,837.37	153,062.55	-54.37	11.53	(65.90)	
Turnover per selling and marketing staff (N'000)	197,041.15	371,723.32	-46.99	11.53	(88.52)	
Average Enrolment Per Staff (N'000)	785.92	930.44	-15.58	11.53	(27.11)	
Total Staff Cost to Turnover Ratio	0.01	0.01	0.00	11.53	(11.53)	
Operating Cost Per Staff (N)	17,459.92	27,954.81	-37.54	11.53	(49.07)	
Turnover Per Staff Cost (N)	7,023.95	11,186.36	-37.21	11.53	(48.74)	
Distribution Expenses/Turnover(%)	0.00	0.14	-100.00	11.53	(111.53)	
Administrative Expenses/ Turnover (%)	25.00	18.12	37.97	11.53	26.44	
Distribution Expenses/Operating Expenses %	0.00	0.76	-100.00	11.53	(111.53)	
Administrative Expenses/Operating Expenses (%)	100.00	99.24	0.77	11.53	(10.76)	
Interest and other similar charges/Operating Expense	0.00	36.34	-100.00	11.53	(111.53)	
Profitability Ratios	DEC '2024	DEC '2023				
Return on Assets (ROA)	1.3%	0.7%	85.71	11.53	74.18	
Return on Equity (ROE)	10.3%	5.8%	77.59	11.53	66.06	
Return on Capital Employed (ROCE)	1.7%	6.1%	-72.13	11.53	(83.66)	
Gross Profit Margin	20.6%	18.2%	13.19	11.53	1.66	
Operating Profit Margin	-4.4%	1.0%	-540.00	11.53	(551.53)	
Expenses to Sales	25.0%	24.9%	0.40	11.53	(11.13)	
Net Profit Margin	3.5%	1.0%	250.00	11.53	238.47	
Cost of Sales Margin	79.4%	81.8%	-2.93	11.53	(14.46)	
Leverage/Stability Ratios						
Longterm Debt-to-Equity Ratio	75.9%	66.6%	13.96	11.53	2.43	
Longterm Debt-to-Asset Ratio	9.6%	8.2%	17.07	11.53	5.54	
Long term Liabilities to Shareholders Fund	0.76	0.67	13.43	11.53	1.90	
Total Debts(Liabilities) to Shareholders Funds(equity)	7.57	6.93	9.24	11.53	(2.29)	
Fixed Interest Coverage Ratio (Times)	1.00	1.17	-14.53	11.53	(26.06)	
Market Indices						
Price/Earnings Ratio (times)	9%	17%	-47.06	11.53	(58.59)	
Earnings Yield (%)	11%	6%	83.33	11.53	71.80	
Net Asset Per Share (N)	0.89	3.25	-72.62	11.53	(84.19)	
Dividend Cover (times)	NA	NA				
Dividend Yield (%)	NA	NA				
Dividend Payout ratio (times)	NA	NA				

FREE FLOAT COMPUTATION		
Company Name:		
Year End:	Dec-24	
Reporting Period:	Q4, 2024	
Share Price at end of reporting period:	N2.06	
	31/12/2024	
Description	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	N149,864,977.34	
Declaration:		
SCOA Plc with a free float value of N 149,864,977.34 as at 31 December 2024, 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.