

MILLYHENDO DRILLING SERVICES

Q12022 INTERIM REPORT



MILLYHENDO

OIL AND GAS DRILLING SERVICES

MILLYHENDO Oil and Gas Drilling Services

**FORECAST OF STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE QUARTER ENDING MARCH 2022**

	Jan to Mar \$'000
Revenue	68,655,257
Cost of sales	<u>(56,109,693)</u>
Gross profit	12,545,564
Other Income	706,927
Selling and distribution costs	(2,142,709)
Administrative expenses	<u>(6,358,837)</u>
Operating Profit	4,750,944
Finance income	7,584
Finance costs	<u>(246,821)</u>
Net Finance costs	(239,237)
Profit before taxation	4,511,708
Income tax expense	<u>(1,462,106)</u>
Profit for the period	<u>3,049,602</u>

Mr. Henderson Miller - Executive Director

FRC/2020/003/00000020494



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FORECAST OF STATEMENT OF CASHFLOWS FOR THE QUARTER ENDING MARCH 2022

**Jan to Mar
\$'000**

Cash flows from operating activities

Cash receipts from customers

67,282,152

Cash paid to suppliers and employees

(54,987,499)

Cash generated from operations

12,294,653

Net cash provided by operating activities

12,294,653

Cash flows from investing activities

Purchase of fixed assets

(2,800,000)

Interest on loans and receivables

7,584

Proceeds from sale of Property, Plant and Equipments

22,264

Net cash provided by investing activities

(2,770,152)

Cash flows from financing activities

Interest paid on overdrafts

(246,821)

Borrowings Repaid

(10,918,657)

Dividends paid

(775,371)

Net cash provided by financing activities

(11,940,849)

Net (decrease)/increase in cash and cash equivalents

(2,416,348)

Cash and cash equivalents at 31st Dec

21,720,469

Cash and cash equivalents at 31st March

19,304,121

Operating cash flow before working capital change

3,222,752