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## CROWN PAINTS KENYA PLC AND SUBSIDIARIES UNAUDITED HALF YEAR RESULTS FOR THE PERIOD ENDED 30 JUNE 2024

SUMMARY CONSOLIDATED AND COMPANY STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024	GROUP			COMPANY		
	30 JUNE 2024 UNAUDITED	31 DECEMBER 2023 AUDITED	30 JUNE 2023 UNAUDITED	30 JUNE 2024 UNAUDITED	31 DECEMBER 2023 AUDITED	30 JUNE 2023 UNAUDITED
	KES (Mns)	KES (Mns)	KES (Mns)	KES (Mns)	KES (Mns)	KES (Mns)
ASSETS						
NON-CURRENT ASSETS	2,292	2,442	2,372	2,848	2,917	2,806
CURRENT ASSETS	5,803	6,849	5,764	4,534	5,460	4,472
<b>TOTAL ASSETS</b>	<b>8,095</b>	<b>9,291</b>	<b>8,136</b>	<b>7,382</b>	<b>8,377</b>	<b>7,278</b>
EQUITY AND LIABILITIES						
EQUITY						
Share capital	712	712	712	712	712	712
Reserves	2,456	2,427	3,054	2,650	2,508	3,085
<b>TOTAL EQUITY</b>	<b>3,168</b>	<b>3,139</b>	<b>3,766</b>	<b>3,362</b>	<b>3,220</b>	<b>3,797</b>
NON-CURRENT LIABILITIES	351	390	408	334	347	367
CURRENT LIABILITIES	4,576	5,762	3,962	3,686	4,810	3,114
<b>TOTAL LIABILITIES</b>	<b>4,927</b>	<b>6,152</b>	<b>4,370</b>	<b>4,020</b>	<b>5,157</b>	<b>3,481</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,095</b>	<b>9,291</b>	<b>8,136</b>	<b>7,382</b>	<b>8,377</b>	<b>7,278</b>
	GROUP			COMPANY		
SUMMARY CONSOLIDATED AND COMPANY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2024	30 JUNE 2024 UNAUDITED	31 DECEMBER 2023 AUDITED	30 JUNE 2023 UNAUDITED	30 JUNE 2024 UNAUDITED	31 DECEMBER 2023 AUDITED	30 JUNE 2023 UNAUDITED
	KES (Mns)	KES (Mns)	KES (Mns)	KES (Mns)	KES (Mns)	KES (Mns)
	REVENUE FROM CONTRACTS WITH CUSTOMERS	6,200	12,493	5,644	5,425	10,968
PROFIT BEFORE TAX	147	14	74	212	150	157
TAX EXPENSE	(72)	(43)	(37)	(70)	(36)	(35)
<b>PROFIT / (LOSS) FOR THE PERIOD</b>	<b>75</b>	<b>(29)</b>	<b>37</b>	<b>142</b>	<b>114</b>	<b>122</b>
Other comprehensive income to be reclassified to profit or loss in subsequent periods:						
Exchange difference on translation of foreign operations	(46)	48	40	-	-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX</b>	<b>29</b>	<b>19</b>	<b>77</b>	<b>142</b>	<b>114</b>	<b>122</b>
Basic and diluted earnings / (loss) per share (Kes)	0.53	(0.20)	0.26	1.00	0.80	0.86
Weighted average number of shares issued (Mns)	142	142	142	142	142	142
	GROUP			COMPANY		
SUMMARY CONSOLIDATED AND COMPANY STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2024	30 JUNE 2024 UNAUDITED	31 DECEMBER 2023 AUDITED	30 JUNE 2023 UNAUDITED	30 JUNE 2024 UNAUDITED	31 DECEMBER 2023 AUDITED	30 JUNE 2023 UNAUDITED
	KES (Mns)	KES (Mns)	KES (Mns)	KES (Mns)	KES (Mns)	KES (Mns)
	Cash flows generated from / (used in) operating activities	41	2,029	1,267	(106)	1,765
Income tax paid	(58)	(137)	(60)	(51)	(124)	(55)
Interest received	2	7	4	1	1	1
Interest paid	(128)	(184)	(96)	(124)	(162)	(90)
<b>Net cash generated from / (used in) operating activities</b>	<b>(143)</b>	<b>1,715</b>	<b>1,115</b>	<b>(280)</b>	<b>1,480</b>	<b>1,005</b>
<b>Net cash used in investing activities</b>	<b>(83)</b>	<b>(412)</b>	<b>(113)</b>	<b>(65)</b>	<b>(372)</b>	<b>(95)</b>
<b>Net cash generated from / (used in) financing activities</b>	<b>140</b>	<b>(1,240)</b>	<b>(970)</b>	<b>155</b>	<b>(1,054)</b>	<b>(914)</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>(86)</b>	<b>63</b>	<b>32</b>	<b>(190)</b>	<b>54</b>	<b>(4)</b>
Cash and cash equivalents at the beginning of the period	171	72	72	(9)	(27)	(27)
Effect of exchange rate changes on cash and cash equivalents	4	36	17	36	(36)	(21)
<b>Cash and cash equivalents at the end of the period</b>	<b>89</b>	<b>171</b>	<b>121</b>	<b>(163)</b>	<b>(9)</b>	<b>(52)</b>

### Commentary on the results

The Board of Directors is pleased to announce the unaudited results for the half-year ended 30th June 2024. The same accounting policies and methods of computation have been used as were in the last financial statements.

### Business commentary

During the half-year ended 30 June 2024, Group's revenue grew by 10% to Kes 6.2 billion from Kes 5.6 billion in June 2023. The Group's profit before tax stood at Kes 147 million compared to Kes 74 million for the period ended 30 June 2023. The increase in revenue is mainly due to growth in sales volumes. The overall profitability was also boosted by the strengthening of the Kenyan Shilling against major world currencies during the period ended 30 June 2024. The favourable exchange rates ensured stability in prices of imported raw materials.

### DIVIDEND

The Board of Directors does not recommend payment of an interim dividend.

By Order of the Board  
Conrad Nyukuri,  
Company secretary  
28th August 2024