

CROWN PAINTS KENYA PLC AND SUBSIDIARIES UNAUDITED HALF YEAR RESULTS FOR THE PERIOD ENDED 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)	
2,292	2,442	2,372	2,848	2,917	2,806	
5,803	6,849	5,764	4,534	5,460	4,472	
8,095	9,291	8,136	7,382	8,377	7,278	
712	712	712	712	712	712	
2,456	2,427	3,054	2,650	2,508	3,085	
3,168	3,139	3,766	3,362	3,220	3,797	
351	390	408	334	347	367	
4,576	5,762	3,962	3,686	4,810	3,114	
4,927	6,152	4,370	4,020	5,157	3,481	
8,095	9,291	8,136	7,382	8,377	7,278	
	UNAUDITED KES (Mns) 2,292 5,803 8,095 712 2,456 3,168 351 4,576 4,576	30 JUNE 2024 UNAUDITED 31 DECEMBER 2023 AUDITED KES (Mns) KES (Mns) 2,292 2,442 3,803 3,849 8,095 9,291 712 712 712 712 2,456 2,427 3,168 3,139 3,168 3,139 4,576 5,762 4,576 5,762	30 JUNE 2024 UNAUDITED 31 DECEMBER 2023 AUDITED 30 JUNE 2023 UNAUDITED KES (Mns) KES (Mns) KES (Mns) KES (Mns) KES (Mns) KES (Mns) 2,292 2,442 2,372 5,803 6,849 5,764 8,095 9,291 8,136 702 712 712 712 712 712 712 2,457 3,054 3,168 3,139 3,766 351 390 408 4,576 5,762 3,962 4,576 5,762 3,962	30 JUNE 2024 2023 AUDITED30 JUNE 2023 UNAUDITED30 JUNE 2023 UNAUDITEDKES (Mns)2023 AUDITEDUNAUDITEDKES (Mns)KES (Mns)KES (Mns)2,2922,4422,3722,2922,4422,3723,8036,8495,7648,0959,2918,1367,1207127127127127127127123,0542,4562,4273,0543,1683,1393,7663,5163,3023,6864,5765,7623,9624,9276,1524,370	30 JUNE 2024 UNAUDITED31 DECEMBER 2023 AUDITED30 JUNE 2023 UNAUDITED30 JUNE 2024 UNAUDITED31 DECEMBER 2023 AUDITEDKES (Mns)KES (Mns)KES (Mns)KES (Mns)KES (Mns)KES (Mns)22922,4422,3722,8482,9175,8036,8495,7644,5345,4608,0959,2918,1367,3828,3777127127127127127132,4723,0542,6092,5083,1683,1393,7663,3623,2203,5153904,083,343,474,5765,7623,9623,6864,8104,9276,1524,3704,0206,157	

	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	4,918	
PROFIT BEFORE TAX	147	14	74	212	150	157	
TAX EXPENSE	(72)	(43)	(37)	(70)	(36)	(35)	
PROFIT / (LOSS) FOR THE PERIOD	75	(29)	37	142	114	122	
Other comprehensive income to be reclassified to profit or loss in subsequent periods:							
Exchange difference on translation of foreign operations	(46)	48	40	-	-	-	
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	29	19	77	142	114	122	
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		
		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	
		31 DECEMBER			31 DECEMBER		
	UNAUDITED	31 DECEMBER 2023 AUDITED	UNAUDITED	UNAUDITED	31 DECEMBER 2023 AUDITED	UNAUDITED	
CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2024	UNAUDITED KES (Mns)	31 DECEMBER 2023 AUDITED KES (Mns)	UNAUDITED KES (Mns)	UNAUDITED KES (Mns)	31 DECEMBER 2023 AUDITED KES (Mns)	UNAUDITED KES (Mns)	
CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2024 Cash flows generated from / (used in) operating activities	UNAUDITED KES (Mns) 41	31 DECEMBER 2023 AUDITED KES (Mns) 2,029	UNAUDITED KES (Mns) 1,267	UNAUDITED KES (Mns) (106)	31 DECEMBER 2023 AUDITED KES (Mns) 1,765	UNAUDITED KES (Mns) 1,149	
CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2024 Cash flows generated from / (used in) operating activities Income tax paid	UNAUDITED KES (Mns) 41 (58)	31 DECEMBER 2023 AUDITED KES (Mns) 2,029 (137)	UNAUDITED KES (Mns) 1,267 (60)	UNAUDITED KES (Mns) (106)	31 DECEMBER 2023 AUDITED KES (Mns) 1,765 (124)	UNAUDITED KES (Mns) 1,149 (55)	
CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2024 Cash flows generated from / (used in) operating activities Income tax paid Interest received	UNAUDITED KES (Mns) 41 (58) 2	31 DECEMBER 2023 AUDITED KES (Mns) 2,029 (137) 7	UNAUDITED KES (Mns) 1,267 (60) 4	UNAUDITED KES (Mns) (106) (51)	31 DECEMBER 2023 AUDITED KES (Mns) 1,765 (124) 1	UNAUDITED KES (Mns) 1,149 (55)	
CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2024 Cash flows generated from / (used in) operating activities Income tax paid Interest received Interest paid	UNAUDITED KES (Mns) 41 (58) 2 (128)	31 DECEMBER 2023 AUDITED KES (Mns) 2,029 (137) 7 (184)	UNAUDITED KES (Mns) 1,267 (60) 4 (96)	UNAUDITED KES (Mns) (106) (51) 1 (124)	31 DECEMBER 2023 AUDITED KES (Mns) 1,765 (124) 1 (162)	UNAUDITED KES (Mns) 1,149 (55) 1 (90)	
CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2024 Cash flows generated from / (used in) operating activities Income tax paid Interest received Interest paid Net cash generated from / (used in) operating activities	UNAUDITED KES (Mns) 41 (58) 2 (128) (143)	31 DECEMBER 2023 AUDITED KES (Mns) 2,029 (137) 7 (137) 7 (184) 1,715	UNAUDITED KES (Mns) 1,267 (60) 4 (96) 1,115	UNAUDITED KES (Mns) (106) (51) 1 (124) (280)	31 DECEMBER 2023 AUDITED KES (Mns) 1,765 (124) 1 (162) 1,480	UNAUDITED KES (Mns) 1,149 (55) 1 (90) 1,005	
CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2024 Cash flows generated from / (used in) operating activities Income tax paid Interest received Interest paid Net cash generated from / (used in) operating activities Net cash used in investing activities	UNAUDITED KES (Mns) 41 (58) 2 (128) (123) (143) (83)	31 DECEMBER 2023 AUDITED KES (Mns) 2,029 (137) 7 (184) 1,715 (412)	UNAUDITED KES (Mns) 1,267 (60) 4 (96) 1,115 (113)	UNAUDITED KES (Mns) (106) (51) 1 (124) (280) (65)	31 DECEMBER 2023 AUDITED KES (Mns) 1,765 (124) 1 (162) 1,480 (372)	UNAUDITED KES (Mns) 1,149 (55) 1 (90) 1,005 (95)	
CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2024 Cash flows generated from / (used in) operating activities Income tax paid Interest received Interest paid Net cash generated from / (used in) operating activities Net cash used in investing activities Net cash generated from / (used in) financing activities	UNAUDITED KES (Mns) 41 (58) 2 (128) (143) (83) 140	31 DECEMBER 2023 AUDITED KES (Mns) 2,029 (137) 7 (184) 1,715 (1240)	UNAUDITED KES (Mns) 1,267 (60) 4 (96) 1,115 (113) (970)	UNAUDITED KES (Mns) (106) (51) 1 (124) (280) (65) 155	31 DECEMBER 2023 AUDITED KES (Mns) 1,765 (124) 1 (162) 1,480 (372) (1,054)	UNAUDITED KES (Mns) 1,149 (55) 1 (90) 1,005 (95) (914)	
CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2024 Cash flows generated from / (used in) operating activities Income tax paid Interest received Interest paid Net cash generated from / (used in) operating activities Net cash used in investing activities Net cash generated from / (used in) financing activities Net (decrease) / increase in cash and cash equivalents	UNAUDITED KES (Mns) 41 (58) 2 (128) (128) (143) (83) 140 (86)	31 DECEMBER 2023 AUDITED KES (Mns) 2,029 (137) 7 (137) 7 (134) 1,715 (412) (1,240) 63	UNAUDITED KES (Mns) 1,267 (60) 4 (96) 1,115 (113) (970) 32	UNAUDITED KES (Mns) (106) (51) 1 (124) (280) (55) (55) (155) (190)	31 DECEMBER 2023 AUDITED KES (Mns) (124) 1 (162) 1,480 (372) (1,054)	UNAUDITED KES (Mns) 1,149 (55) 1 (90) 1,005 (95) (914) (4)	
CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2024 Cash flows generated from / (used in) operating activities Income tax paid Interest received Interest paid Net cash generated from / (used in) operating activities Net cash used in investing activities Net cash generated from / (used in) financing activities Net (decrease) / increase in cash and cash equivalents Cash and cash equivalents at the beginning of the period	UNAUDITED KES (Mns) 41 (58) 2 (128) (128) (143) (83) 140 (86)	31 DECEMBER 2023 AUDITED KES (Mns) 2,029 (137) 7 (184) (184) (184) (1240) (1,240) 63	UNAUDITED KES (Mns) 1,267 (60) 4 (96) 1,115 (113) (970) 32 72	UNAUDITED KES (Mns) (106) (51) 1 (124) (280) (280) (55) (55) (190) (9)	31 DECEMBER 2023 AUDITED KES (Mns) 1,765 (124) 1 (124) 1 (125) (125) (1,054) 54 (27)	UNAUDITED KES (Mns) 1,149 (55) 1 (90) 1,005 (95) (914) (27)	

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

Commentary on the results

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