



Seprod Limited

For the Year Ended December 31, 2016:

- ❖ Revenue totalled \$15.78 billion for FY2016 compared to the \$13.78 billion recorded for the same period of the prior financial year; this represents a 14.5% increase year over year. Revenue for the fourth quarter totalled \$4.69 million up 82.2% relative to the \$2.57 million booked for the corresponding period of 2015.
- ❖ Cost of Sales grew by 10.6% from \$11.11 billion in 2015 to \$12.29 billion in 2016 resulting in a Gross Profit improvement of 31.1% to close the period at \$3.49 billion (2015: \$2.66 billion). Cost of sale for the fourth quarter was up 77.4% to close at \$3.57 billion compared to 2015(2015: \$2.01 billion).
- ❖ Finance and Other Operating Income totalled \$1.05 billion in 2016 relative to \$760.63 million in 2015.
- ❖ Selling expenses increased by 15.5% to close the 2016FY at \$589.83 million (2015: \$510.65 million), while Administrative Expenses for the period climbed by 20.7% to total \$2.17 billion (2015: \$1.80 billion). As such, Operating Profit increased by 76.4%, to total \$1.59 billion relative to \$900.82 million in 2015.
- ❖ Seprod's Finance Costs totalled \$374.63 million; an increase of 29.2% relative to the \$290.05 million booked same period in 2015. Share of Results of Joint Venture recorded a loss of \$28.16 million compared to \$6.71 million the prior year. the company reported a 96.3% improvement in Pre-tax Profits close at \$1.19 billion in comparison to \$604.06 million in 2015.
- ❖ The company had a tax bill of \$310.21 million for the 2016FY relative to \$281.32 million for the corresponding period of 2015. Consequently, the company recorded Profit from Continuing Operations of \$875.72 million a 171.3% improvement relative to the \$322.74 million booked in 2015.
- ❖ The company booked nil for Profit from Discontinued Operations compared to \$254.16 million in 2015. As such Net Profit for the year improved 51.7% from \$576.90 million to \$875.21 million.



- ❖ Net Profits attributable to Shareholders amounted to \$1.09 billion, a 26.1% increase year on year from the \$865.95 million recorded a year ago, while Net Profits to Shareholders for the fourth quarter was \$13.53 million a 95.9% decline relative to the \$328.12 million reported in 2015.
- ❖ EPS reported for the 2016FY was \$2.11, while the fourth quarter EPS was \$0.03. 516,397,918 million shares were used in our calculation.

Balance sheet at a Glance:

- ❖ As at December 31, 2016, the company's total assets increased by 12.4% to \$17.43 billion from \$15.51 billion a year ago. The increase in assets was largely due to the increase in 'Long Term Receivables' which increased by 37.1% to \$3.54 billion (2015: \$2.58 billion).
- ❖ Shareholder equity for the period was \$9.98 billion relative to \$10.52 billion last year. Book value per share is now \$19.32 relative to \$20.37 for 2015.





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