

Axis Kenya
Certified Public
Secretaries
www.axis-kenya.com

2nd Floor, Apollo Centre
Wing A, Ring Road
Parklands, Westlands
PO Box 764, Sarit Centre
Nairobi, Kenya, 00606

T. +254 (020) 374 1236/7
T. +254 (020) 375 0112/3
M. +254 732 775590
M. +254 704 852487
E. info@axis-kenya.com

AX1S
TRUSTED FIRST

Offices: Mauritius | Kenya | Seychelles

Our Ref: 1/SW/44096

26th October 2018

Chief Executive
Nairobi Securities Exchange
The Exchange
55 Westlands Road
Nairobi

Dear Sir

CARBACID INVESTMENTS plc

I enclose 35 copies of a notice containing year end results, dividends and closure of register.

Yours faithfully
for **CARBACID INVESTMENTS plc**



N P Kothari
Secretary

cc The Chief Executive, Capital Markets Authority, Embankment Plaza, 3rd Floor, Upper Hill, Longonot Road, Off Kilimanjaro Avenue, Nairobi.

Chief Executive, Central Depository & Settlement Corporation, 10th Floor, Nation Centre, Kimathi Street, Nairobi

CARBACID INVESTMENTS plc
YEAR END RESULTS
CLOSURE OF REGISTER

The Directors of Carbacid Investments plc are pleased to announce the results for the year ended 31 July 2018.

	31 July 2018	31 July 2017
	SHS' 000	SHS' 000
Revenue	<u>753,164</u>	<u>757,051</u>
Gross profit	546,872	560,319
Other Income	9,561	15,537
Fair value (loss) / gain on equity investments	(9,814)	11,115
Fair value gain of investment property	12,200	25,000
Impairment loss	(3,970)	(2,816)
Administrative expenses	<u>(175,911)</u>	<u>(152,499)</u>
Profit before taxation	378,938	456,656
Tax expense	<u>(80,412)</u>	<u>(104,356)</u>
Profit for the year attributable to shareholders	298,526	352,300
Surplus on revaluation, net of deferred tax thereon	-	<u>75,982</u>
Total comprehensive income for the year	<u>298,526</u>	<u>428,282</u>
Final dividend proposed per Sh 1/- share	<u>Shs 0.70</u>	<u>Shs 0.70</u>
Earnings per share on profit attributable to shareholders		
– Basic & Diluted	<u>Shs 1.17</u>	<u>Shs 1.38</u>

COMMENTARY

This was a challenging year with increased competition and market challenges. While turnover reduced marginally, increasing operational and administrative costs reduced profit attributable to shareholders. Net cash generation from operating activities remains healthy at Shs 296 million (2017: Shs 327million). Profit after taxation attributable to shareholders reduced by 15% to Shs 298 million (2017: Shs 352 million), impacted by revaluation of investment properties of Shs 12 million (2017: Shs 25 million) and fair value loss on equity investments of Shs 10 million (2017: gain of Shs 11 million). This resulted in the Earnings per Share of Shs 1.17 (2017: Shs 1.38).

FINAL DIVIDEND

The Directors have resolved to recommend to shareholders at the Annual General Meeting to be held on Tuesday, 11th December 2018 that a FINAL DIVIDEND of Shs 0.70 per share on the Issued Share Capital be declared payable to those registered at the close of business on 16th November 2018. The total dividend will amount to Shs 178,396,390/- (2017: Shs 178,396,390/-).

CLOSURE OF REGISTER

Notice is hereby given that the Register of Members will be closed on 16th November 2018 for the purpose of preparation of a dividend list. Documents for registration, which should be received by 4.30 p.m., on 16th November 2018, may be hand delivered or posted to the Registered Office at the following address:

Axis Kenya, 2nd Floor, Apollo Centre, Vale Close / Ring Road Parklands, Westlands, P O Box 764, Nairobi, Sarit Centre, 00606.

By Order of the Board

N P Kothari
Group Secretary,
25th October 2018