

SCANGROUP LIMITED

**GROUP AUDITED CONSOLIDATED RESULTS FOR THE
TWELVE MONTHS PERIOD ENDED 31ST DECEMBER 2009**

All amounts in Kenya shillings (Ksh) in '000

CONDENSED CONSOLIDATED COMPREHENSIVE INCOME STATEMENT

Particulars	31st December 2009	31st December 2008
Billings	5,920,012	5,789,716
Profit before Taxation	544,100	436,755
Taxation	(142,952)	(120,966)
Profit after Tax	401,148	315,789
<i>Profit after tax attributable to :</i>		
Equity Shareholders	398,500	307,022
Minority Interest	2,648	8,767
Other comprehensive income	29,180	(393)
Total comprehensive income	430,328	315,396
	Ksh	Ksh
Basic and Diluted earning per share	1.81	1.79
Weighted average number of shares	220,689,655 shares	171,472,839 shares

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	31st December 2009	31st December 2008
ASSETS		
Equipment	99,771	96,585
Kenya Government Securities	528,997	-
Goodwill	83,548	83,548
Deferred tax asset	7,387	-
Cash and Cash equivalents	676,768	1,110,656
Other Current Assets	2,536,677	2,483,168
Total Assets	3,933,148	3,773,957
EQUITY AND LIABILITIES		
Capital and Reserves		
Share Capital	220,690	220,690
Share Premium	1,328,105	1,328,105
Retained Earnings	770,613	512,287
Investment revaluation reserve	34,432	-
Total Shareholders' Funds	2,353,840	2,061,082
Minority Interest	12,382	18,382
Non-Current Liabilities	11,620	4,065
Current Liabilities	1,555,306	1,690,428
Total Equity and Liabilities	3,933,148	3,773,957

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	31st December 2009	31st December 2008
Cash generated from operations	424,526	4,478
Tax paid	(118,512)	(152,281)
Net cash used in investing activities	(455,765)	(64,234)
Net cash generated from financing activities	(132,530)	1,158,324
Increase / (decrease) in cash and cash equivalents	(282,281)	946,287
Movement in Cash and Cash Equivalents		
At the beginning of the period	964,691	21,805
Increase / (Decrease) during the year	(282,281)	946,287
Effect of fluctuations in exchange rates	(5,642)	(3,401)
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	676,768	964,691

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital	Share premium account	Revenue reserves	Investment revaluation reserves	Translation reserve	Minority interest	Total
As at 1st January 2008	160,000	77,878	354,776	-	(5,118)	16,125	603,661
New shares Issued	60,690	1,250,227	-	-	-	-	1,310,917
Net Profit for the period	-	-	307,022	-	-	8,767	315,789
Other comprehensive Income	-	-	-	-	(393)	-	(393)
Dividend paid	-	-	(144,000)	-	-	(6,510)	(150,510)
As at 31st December 2008	220,690	1,328,105	517,798	-	(5,511)	18,382	2,079,464
As at 1st January 2009	220,690	1,328,105	517,798	-	(5,511)	18,382	2,079,464
Net Profit for the period	-	-	398,500	-	-	2,648	401,148
Other comprehensive Income	-	-	-	34,432	(4,395)	(857)	29,180
Dividend paid	-	-	(135,779)	-	-	(7,791)	(143,570)
As at 31st December 2009	220,690	1,328,105	780,519	34,432	(9,906)	12,382	2,366,222

DIRECTORS' COMMENTS :

Despite the economic downturn, billings in 2009 grew by 2% and revenue by 13%. After taking into account interest income of Ksh 92 Million (2008: Ksh 14 Million) profit before tax increased to Ksh 544 Million from Ksh 437 Million showing an increase of 25% over 2008.

PROPOSED DIVIDEND

The Directors recommend for approval at the Annual General Meeting the payment of a first and final dividend totaling to Ksh 110.34 Million, being Ksh 0.50 per share, for the year ended 31st December 2009 subject to withholding tax where applicable.

ANNUAL GENERAL MEETING

The 2010 Annual General Meeting will be held at the Bomas of Kenya on Tuesday, 29th June 2010 at 11:00 a.m. Notice of the meeting will be circulated in due course.

CLOSURE OF THE SHARE REGISTER

Subject to shareholders' approval, the dividend will be paid on or around 29th July 2010 to shareholders in the register of members as at 29th June 2010. For the purpose of dividend calculation the register of members will be closed on the 30th of June 2010 for one day.

By Order of the Board

M. M. Kipchumba
Company Secretary

28th April 2010