

NAME OF COMPANY: NIGERIAN AVIATION HANDLING COMPANY PLC
(Nahco aviance)
DATE:28/03/2013
REPORTING PERIOD: 31/12/2012

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME				
	Current Year	Prior Year	% Change	
	N'000	N'000		
Revenue	7,396,094	7,141,628	4	
Cost of Sales	(4,362,424)	(3,719,990)	17	
Distribution/Admin and Other Expenses	(2,239,456)	(2,178,357)	3	
Other Gain and (Loss)	111,158	(26,782)	(515)	
Net Financial Charges	(168,969)	15,540	(1,187)	
Profit/Loss Before Tax	736,403	1,232,039	(40)	
Taxation	(143,166)	(434,051)	(67)	
Profit/Loss After Tax	593,237	797,988	(26)	
Other Comprehensive Income				
Total Comprehensive Income	593,237	797,988	(26)	
Profit/Loss After Tax Attr. To Noncontrolling Int				
Profit/Loss After Tax Owners of the Company				
Total Comp. Inc.Attr. to Non-Controlling Interest	16,066	39,943	(60)	
Attributable to Owners of the Company	593,237	797,988	(26)	
Basis Earnings per Share	41K	68K	(40)	
Fully Diluted Earnings per Share	41K	57K	(28)	
CONSOLIDATED STATEMENT OF FINANCIAL POSITION				
	Current Year	Prior Year End	% Change	Beginning of Prior Year
	N'000	N'000		N'000
Property, plant and equipment	7,901,261	5,763,804	37.08	4,145,605
Deferred Tax Assets	-			-
Investment property	138,798	139,632	(0.60)	142,441
Intangible Assets	114,923	146,006	(21.29)	202,168
Investments Accounted for using the Equity Method				
Other non-current Assets	625,327	107,500	481.70	-
Non-current asset held for sale and disposal groups				
Total Non Current Assets	8,780,309	6,156,942	42.61	4,490,214
Inventories	46,045	29,035	58.58	51,125
Debtors and Other Receivables	1,193,253	3,057,371	(60.97)	1,714,527
Short Term Prepayments	115,223	137,364	(16.12)	99,706
Cash and cash equivalents	818,653	505,072	62.09	879,959
Total Current Assets	2,173,174	3,728,842	(41.72)	2,745,317
Trade and Other Payables	2,012,901	1,072,366	87.71	852,601
Deferred Income/Revenue	123,435	95,904	28.71	99,183
Current Tax Liabilities	342,172	523,412	(34.63)	409,834
Total Current Liabilities	2,478,508	1,691,682	46.51	1,361,618
Non-Current Financial liabilities	2,131,211	2,110,958	0.96	-
Provisions				
Deferred Tax Liabilities	902,000	927,000	(2.70)	854,000
Liabilities included in disposal groups classified as held for sale (Where applicable)				
Total Non-Current Liabilities	3,033,211	3,037,958	(0.16)	854,000
Working Capital	(305,334)	2,037,160	(114.99)	1,383,699
Net Assets	5,441,764	5,156,144	5.54	5,019,913
Non Controlling Interest	41,009	24,943	64.41	-
Attributable to Owners of the Company	5,482,773	5,181,087	5.82	5,019,913.00

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY											
	Share Capital	Capital Reserve	PPE Revaluation Surplus	Available for Sale Fin. Assets	Cash Flow Hedging Reserve	Currency Translation Reserve	Other Reserves	Retained Earnings	Total	Non-Controlling Interest	Total Equity
Balance as at Beginning of the Prior Year	615,234	1,914,758					492,187	1,970,815	4,992,994		4,992,994
Changes in Accounting Policy								-	-		-
Restated Balance								67,187	67,187		67,187
Changes in Equity for the Prior Year:								-	-		-
Issued Share Capital								-	-		-
Dividend							(184,570)		(184,570)		(184,570)
Total Comprehensive Income								305,476	305,476	(24,943)	280,533
Balance as at End of the Prior Year	615,234	1,914,758	-	-	-	-	307,617	2,343,478	5,181,087	(24,943)	5,156,144
Changes in Equity Current year:								-	-		-
Issued Share Capital	123,047							(123,047)	-		-
Dividend							(307,617)		(307,617)		(307,617)
Total Comprehensive Income								609,303	609,303	(16,066)	593,237
Balance as at End of the Current Year	738,281	1,914,758	-	-	-	-	-	2,829,734	5,482,773	(41,009)	5,441,764

CONSOLIDATED STATEMENT OF CASH FLOW			
	Current Year	Prior Year	% Change
	N	N	
Cash Flow from Operating Activities			
Operating Cash Flow before Changes in Working Capital	1,616,402	1,850,380	(12.64)
Net Cash Generated from Operating Activities	4,104,311	460,981	790.34
Cash Flow from Investing Activities	(3,278,224)	(2,286,988)	(43.34)
Cash Flow from Financing Activities	(512,506)	1,451,120	(135.32)
Net Increase/Decrease Cash and Cash Equivalent	313,581	(374,887)	183.65
Cash and Cash Equivalent Beginning of the Year	505,072	879,959	(42.60)
Cash and Cash Equivalent End of the Year	818,653	505,072	62.09
CORPORATE ACTION			
Proposed Bonus	-	1 for 5	
Proposed Dividend	25k	40k	
Closure Date	17-21 june, 2013		
Date of Payment	12-Jul-13		
AGM Date	12-Jul-13		
AGM Venue			