

NEIMETH INTERNATIONAL PHARMACEUTICALS PLC
MANAGEMENT ACCOUNTS

Six months unaudited results for the period ended 31 March, 2013



STATEMENT OF COMPREHENSIVE INCOME (For Other Companies)				
	Current	Prior Period	% Change	Prior Year
	N	N		N
Revenue	724,031	834,170	(0.13)	2,330,203
Cost of Sales	317,987	376,191	(0.15)	1,028,283
Distribution/Admin and Other Expenses	335,348	324,397	0.03	1,277,743
Other Income	-	-	-	24,007
Financial Charges	33,266	66,669	(0.50)	135,692
Profit/Loss Before Tax	37,430	66,913	(0.44)	(87,508)
Taxation	11,978	21,658	(0.45)	(18,204)
Profit/Loss After Tax	25,452	45,255	(0.44)	(69,304)
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	-	-	-	-
Profit/Loss After Tax Attr. To Noncontrolling Int	-	-	-	-
Profit/Loss After Tax Owners of the Company	25,452	45,255	(0.44)	(69,304)
Total Comp. Inc.Attr. to Non-Controlling Interest	-	-	-	-
Attributable to Owners of the Company	25,452	45,255	(0.44)	(69,304)
Basis Earnings per Share(Kobo)	2.00	3.27	(0.39)	(5.30)
Fully Diluted Earnings per Share	-	-	-	-
STATEMENT OF FINANCIAL POSITION (For Other Companies)				
	Current	Prior Year	% Change	Beginning of Prior
	Period	End		Year
	N	N		N
Property, plant and equipment	383,638	402,981	(0.05)	394,163
Deferred Tax Assets	28,154	28,154	-	2,215
Investment property	59,042	59,040	0.00	67,713
Intangible Assets	-	-	-	-
Investments accounted for using the equity method	-	-	-	-
Financial assets	52,872	58,857	(0.10)	73,651
Non-current asset held for sale and disposal groups	-	-	-	-
Total Non Current Assets	523,706	549,032	(0.05)	537,742
Inventories	938,756	988,865	(0.05)	1,086,662
Debtors and Other Receivables	1,473,458	1,300,286	0.13	1,407,934
Cash and cash equivalents	78,630	53,161	0.48	28,837
Total Current Assets	2,490,843	2,342,312	0.06	2,523,433
Trade and Other Payables	548,269	554,540	(0.01)	693,215
Current Financial liabilities (Including Bank Overdrafts)	572,072	455,866	0.25	1,008,924
Current Tax Liabilities	58,883	64,011	(0.08)	61,048
Total Current Liabilities	1,179,224	1,074,417	0.10	1,763,187
Non-Current Financial liabilities	63,273	62,081	0.02	33,389
Provisions	163,069	178,765	(0.09)	254,612
Deferred Tax Liabilities	-	-	-	-
Liabilities included in disposal groups classified as held	-	-	-	-
Total Non-Current Liabilities	226,341	240,846	(0.06)	288,001
Working Capital	1,311,619	1,267,895	0.03	760,246
Net Assets	1,608,984	1,576,081	0.02	1,009,987
Non Controlling Interest	-	-	-	-
Attributable to Owners of the Company	1,608,984	1,576,081	0.02	1,009,987

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	410,788	894,961	-	-	-	-	-	(295,762)	1,009,987	-	1,009,987
Changes in Accounting Policy	-	-	-	-	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-	-	-	-	-
Changes in Equity for the Prior Year:											
Issued Share Capital	243,192	433,768	-	-	-	-	-	-	676,960	-	-
Dividend	-	-	-	-	-	-	-	(41,562)	(41,562)	-	-
Total Comprehensive Income	-	-	-	-	-	-	-	(69,304)	(69,304)	-	-
Balance as at End of the Prior Year	653,980	1,328,729	-	-	-	-	-	(406,628)	1,576,081	-	1,576,081
Changes in Equity Current year:											
Issued Share Capital	-	-	-	-	-	-	-	7,450	7,450	-	-
Dividend	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	-	-	-	25,453	25,453	-	-
Balance as at End of the Current Year	653,980	1,328,729	-	-	-	-	-	(373,725)	1,608,984	-	1,608,984

STATEMENT OF CASH FLOW			
	Current Year	Prior Year	% Change
	N	N	
Cash Flow from Operating Activities	37,430	67,681	(0.45)
Operating Cash Flow before Changes Working Capital Change	(84,719)	(86,817)	(0.02)
Net Cash Generated from Operating Activities	(47,288)	(84,112)	(0.44)
Cash Flow from Financing Activities	(83,288)	(107,135)	(0.22)
Cash Flow from Investing Activities	(10,424)	(5,587)	0.87
Net Increase/Decrease Cash and Cash Equivalent	(141,001)	(28,610)	3.93
Cash and Cash Equivalent Beginning of the Year	5,503	(180,647)	(1.03)
Cash and Cash Equivalent End of the Year	(135,498)	(209,257)	(0.35)
CORPORATE ACTION			
Proposed Bonus			
Proposed Dividend			
Closure Date	13th March, 2013.		
Date of Payment			
AGM Date	27th March, 2013.		
AGM Venue	Airport Hotel, Ikeja, Lagos State.		