

NAME OF COMPANY: NIGERIAN AVIATION HANDLING COMPANY PLC (Nahco aviance)

DATE: 23/07/2013

REPORTING PERIOD: 30/06/2013

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Current	Prior Period	% Change	Prior Year
	N'000	N'000		N'000
Revenue	3,822,303	3,164,014	20.8	7,396,094
Cost of Sales	(2,307,635)	(1,536,303)	50.2	(4,362,424)
Distribution/Admin and Other Expenses	(1,235,507)	(1,262,349)	-2.1	(2,239,456)
Other Income	386,314	105,166	267.3	111,158
Financial Charges	(157,215)	(43,604)	260.6	(168,969)
Profit/Loss Before Tax	508,260	426,924	19.1	736,403
Taxation	(188,425)	(146,152)	28.9	(143,166)
Profit/Loss After Tax	319,835	280,772	13.9	593,237
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	319,835	280,772	13.9	593,237
Profit/Loss After Tax Attr. To Noncontrolling Int	51,339	11,026	365.6	16,066
Profit/Loss After Tax Owners of the Company	371,174	291,798	27.2	609,303
Total Comp. Inc. Attr. to Non-Controlling Interest				
Attributable to Owners of the Company				
Basis Earnings per Share (Kobo)	25	24	5.4	41
Fully Diluted Earnings per Share				

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Current Period	Prior Year End	% Change	Beginning of Prior Year
	N'000	N'000		N'000
Property, plant and equipment	7,597,996	7,901,261	(3.84)	5,763,804
Deferred Tax Assets	-	-	-	-
Investment property	138,799	138,799	-	139,632
Intangible Assets	174,829	114,923	52.13	146,006
Investments accounted for using the equity method	-	-	-	-
Other non-current assets	969,710	625,327	55.07	107,500
Non-current asset held for sale and disposal groups	-	-	-	-
Total Non Current Assets	8,881,334	8,780,309	1.15	6,156,942
Inventories	189,102	46,045	310.69	29,035
Debtors and Other Receivables	1,254,845	1,193,253	5.16	3,057,371
Short term prepayments	436,598	115,223	278.92	137,364
Cash and cash equivalents	1,194,706	818,653	45.94	505,072
Total Current Assets	3,075,251	2,173,174	41.51	3,728,842
Trade and Other Payables	2,486,442	2,012,901	23.53	1,072,366
Deferred income	7,615	123,435	(93.83)	95,904
Current Financial liabilities				
Current Tax Liabilities	530,597	342,172	55.07	523,412
Total Current Liabilities	3,024,651	2,478,508	22.04	1,691,682
Non-Current Financial liabilities	2,268,332	2,131,211	6.43	2,110,958
Provisions	-	-	-	-
Deferred Tax Liabilities	902,000	902,000	-	927,000
Liabilities included in disposal groups classified as held for sale (Where applicable)	-	-	-	-
Total Non-Current Liabilities	3,170,332	3,033,211	4.52	3,037,958
Working Capital	50,600	(305,334)	(116.57)	2,037,160
Net Assets	5,761,599	5,441,764	5.88	5,156,144
Non Controlling Interest	92,348	41,009	125.19	24,943
Attributable to Owners of the Company	5,853,947	5,482,773	6.77	5,181,087

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY											
	Share Capital	Capital Reserve	PPE Revaluation Surplus	Available for Sale Fin. Assets		Currency Translation Reserve	Other Reserves	Retained Earnings	Total	Non-Controlling Interest	Total Equity
Balance as at Beginning of the Prior Year	738,281	1,914,758	-	-		-	-	2,829,734	5,482,773	(41,009)	5,441,764
Changes in Accounting Policy											
Restated Balance								0	0		0
Changes in Equity for the Prior Year:											
Issued Share Capital											
Dividend											
Total Comprehensive Income											
Balance as at End of the Prior Year											
Changes in Equity Current year:											
Issued Share Capital											
Dividend							369,141	(369,141)			
Total Comprehensive Income								371,174	371,174	(51,339)	319,835
Balance as at End of the Current period	738,281	1,914,758	-	-		-	369,141	2,831,767	5,853,947	(92,348)	5,761,599

CONSOLIDATED STATEMENT OF CASH FLOW			
	Current Year	Prior Year	% Change
	N'000	N'000	
Cash Flow from Operating Activities			
Operating Cash Flow before Changes Working Capital Changes	1,091,879	1,696,932	(35.66)
Net Cash Generated from Operating Activities	923,576	4,453,717	(79.26)
Cash Flow from Investing Activities	(472,644)	(3,278,223)	(85.58)
Cash Flow from Financing Activities	(74,877)	(512,206)	(85.38)
Net Increase/Decrease Cash and Cash Equivalent	376,053	313,582	19.92
Cash and Cash Equivalent Beginning of the Year	818,653	505,072	62.09
Cash and Cash Equivalent End of the Year	1,194,706	818,654	45.94
CORPORATE ACTION			
Proposed Bonus	0	0	
Proposed Dividend	0	0	
Closure Date	0	0	
Date of Payment	0	0	
AGM Date	0	0	
AGM Venue	0	0	