

DANGOTE SUGAR REFINERY PLC					
COMPREHENSIVE INCOME STATEMENT	GROUP	COMPANY	COMPANY		
	6/30/2013	6/30/2013	6/30/2012		
	Current	Current	Prior Period	% Change	Prior Year
	N'000	N'000	N'000	N'000	
Revenue	55,034,397	54,788,710	53,607,944	(2.20)	
Cost of Sales	41,430,738	41,302,072	42,498,829	2.82	
Distribution/Admin and Other Expenses	4,745,659	3,571,345	3,029,156	(17.90)	
Other Income	979,310	977,967	31,410	(3,013.55)	
Financial Charges	-	-	-		
Profit/Loss Before Tax	9,837,310	10,893,260	8,111,369	(34.30)	
Taxation	3,846,577	3,839,359	2,765,445	(38.83)	
Profit/Loss After Tax	5,990,733	7,053,901	5,345,924	(31.95)	
Other Comprehensive Income/Loss	1,022,572	1,022,572	381,939		
Total Comprehensive Income/Loss	7,013,305	8,076,473	5,727,863	(41.00)	
Profit/Loss After Tax Attr. To Noncontrolling Int	(5,280)	-	-		
Profit/Loss After Tax Owners of the Company	7,018,585	8,076,473	5,727,863	(41.00)	
Total Comp. Inc.Attr. to Non-Controlling Interest	(5,280)	-	-		
Attributable to Owners of the Company	7,018,585	8,076,473	5,727,863	(41.00)	
Basis Earnings per Share	117	135	95	(42.11)	
Fully Diluted Earnings per Share	117	135	95	(42.11)	

DANGOTE SUGAR REFINERY PLC					
STATEMENT OF FINANCIAL POSITION	GROUP	COMPANY	COMPANY	% Change	Beginning of Prior Year
	6/30/2013	6/30/2013	6/30/2012		N
	N'000	N'000	N'000	N'000	
Property, plant and equipment	35,203,738	19,113,642	16,584,681	(15.25)	17,898,310
Deferred Tax Assets	-	-	-		-
Investment property	864,647	4,079,570	-	#DIV/0!	864,647
Intangible Assets	396,465	4,970	56,087	91.14	7,904
Investments accounted for using the equity method	-	-	-		-
Financial assets	-	-	-		-
Non-current asset held for sale and disposal groups	-	-	-		-
Total Non Current Assets	36,464,850	23,198,182	16,640,768	(39.41)	18,770,861
Inventories	18,443,201	16,563,300	17,641,764	6.11	14,030,303
Other assets	775,362	1,030,627	741,961	(38.91)	442,195
Debtors and Other Receivables	10,327,742	26,026,579	21,807,704	(19.35)	24,844,649
Cash and cash equivalents	23,534,148	23,338,933	14,050,170	(66.11)	24,963,442
Total Current Assets	53,080,453	66,959,439	54,241,599	(23.45)	64,280,589
Trade and Other Payables	28,549,482	28,258,655	19,361,353	(45.95)	27,112,284
Current Financial liabilities	-	-	-		-
Current Tax Liabilities	9,285,143	9,247,925	6,019,358	(53.64)	5,408,566
Total Current Liabilities	37,834,625	37,506,580	25,380,711	(47.78)	32,520,850
Non-Current Financial liabilities					
Provisions	1,304,841	1,304,841	817,299	(59.65)	1,260,873
Deferred Tax Liabilities	3,010,568	3,000,568	2,837,360	(5.75)	3,000,568
Liabilities included in disposal groups classified	-	-	-		-
Total Non-Current Liabilities	4,315,409	4,305,409	3,654,659	(17.81)	4,261,441
Working Capital	15,245,828	29,452,859	28,860,888	(2.05)	31,759,739
Net Assets	47,395,269	48,345,632	41,846,997	(15.53)	46,269,159
Non Controlling Interest	112,805	-	-		-
Attributable to Owners of the Company	47,282,464	48,345,632	41,846,997	(15.53)	46,269,159

DANGOTE SUGAR REFINERY PLC									
STATEMENT OF CHANGES IN EQUITY	Share Capital	Capital Reserve	PPE Revaluation Surplus	Available for Sale Fin. Assets	Cash Flow Hedging Reserve	Retained Earnings	Total attributable to owners of parent company	Non-Controlling Interest	Total Equity
	N'000	N'000	N'000	N'000	N'000	N'000	N'000	N'000	N'000
Balance as at Beginning of the Prior Year	6,000,000	6,320,524	-	-	-	26,813,185	39,133,709	-	39,133,709
Changes in Accounting Policy	-	-	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-	-	-
Changes in Equity for the Prior Year:	-	-	-	-	-	-	-	-	-
Issued Share Capital	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	(3,600,000)	(3,600,000)	-	(3,600,000)
Total Comprehensive Income	-	-	-	-	-	10,796,416	10,796,416	-	10,796,416
Actuarial gain/(loss)	-	-	-	-	-	(60,966)	(60,966)	-	(60,966)
Balance as at End of the Prior Year	6,000,000	6,320,524	-	-	-	33,948,635	46,269,159	-	46,269,159
Changes in Equity Current year:	-	-	-	-	-	-	-	-	-
Issued Share Capital	-	-	-	-	-	-	-	112,805.00	112,805
Dividend	-	-	-	-	-	(6,000,000)	(6,000,000)	-	(6,000,000)
Total Comprehensive Income	-	-	-	-	-	7,013,305	7,013,305	-	7,013,305
Balance as at End of the Current Year	-	-	-	-	-	34,961,940	47,282,464	112,805	47,395,269

DANGOTE SUGAR REFINERY PLC				
STATEMENT OF CASH FLOW	GROUP	COMPANY	COMPANY	% Change
	6/30/2013	6/30/2013	6/30/2012	
	N'000	N'000	N'000	
Cash Flow from Operating Activities	7,013,305	8,076,473	5,762,995	(40.14)
Operating Cash Flow before Changes Working Capital C	5,592,421	5,520,527	15,796,915	65.05
Net Cash Generated from Operating Activities	5,592,421	5,520,527	15,796,915	65.05
Cash Flow from Investing Activities	(1,103,373)	(1,091,554)	(241,280)	(352.40)
Cash Flow from Financing Activities	-	-	-	
Net Increase/Decrease Cash and Cash Equivalent	(1,564,434)	(1,624,509)	11,955,635	113.59
Cash and Cash Equivalent Beginning of the Year	25,098,582	24,963,442	6,096,039	(309.50)
Cash and Cash Equivalent End of the Year	23,534,148	23,338,933	18,051,674	(29.29)
CORPORATE ACTION				
Proposed Bonus		Nil		
Proposed Dividend		Nil		
Closure Date		Nil		
Date of Payment		Nil		
AGM Date		Nil		
AGM Venue		Nil		