

Unaudited second quarter interim financial statements

Condensed statement of comprehensive income

	Notes	Unaudited Jan-Jun 2013 = N='000	Unaudited Jan-Jun 2012 = N='000	Audited Jan-Dec 2012 = N='000
Revenue		1,117,999	1,119,087	2,325,714
Cost of sales		(480,311)	(574,799)	(1,200,813)
Gross profit		637,688	544,288	1,124,901
Other Income		-	-	8,592
Selling and Distribution Expenses		(199,015)	(175,374)	(172,331)
Administrative expenses		(193,900)	(179,734)	(488,369)
Operating profit		244,773	189,180	472,793
Finance income		17,359	5,281	26,256
Finance cost		-	-	-
Profit before taxation		262,132	194,461	499,049
Income tax expense		(79,887)	(65,048)	(194,417)
Profit after taxation		182,245	129,413	304,632

Other comprehensive income		-	-	-
Total comprehensive income		182,245	129,413	304,632

Basic and diluted earnings per share (kobo)		44	31	73
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Condensed statement of financial position

		Jan-Jun 2013 = N='000	Jan-Jun 2012 = N='000	Audited Jan-Dec 2012 = N='000
ASSETS				
Non current assets				
Property, plant and equipment	9	1,279,237	1,100,722	1,330,890
Prepayments		3,181	3,910	3,181
		<u>1,282,418</u>	<u>1,104,632</u>	<u>1,334,071</u>
Current assets				
Inventories	10	315,106	232,197	281,636
Trade debtors and other receivables		457,176	430,220	494,133
Prepayments	11	104,794	210,000	90,545
Cash & Bank		487,259	318,822	448,023
		<u>1,364,335</u>	<u>1,191,239</u>	<u>1,314,337</u>
Total assets		2,646,753	2,295,871	2,648,408
Equity & liabilities				
Equity				
Share Capital		208,122	196,560	208,122
General Reserve		1,534,792	1,267,397	1,435,796
Total Equity		1,742,914	1,463,957	1,643,918
Non current liabilities				
Employee benefit liability		15,413	5,091	14,613
Deferred tax liabilities		234,567	220,419	234,567
		<u>249,980</u>	<u>225,510</u>	<u>249,180</u>
Current liabilities				
Trade creditors		22,335	112,046	106,859
Other creditors & accruals	12	315,008	291,090	334,889
Deferred revenue		34,357	31,799	27,229
Income tax payable		83,353	88,838	181,426
Dividend payable		83,249	4,742	-
Amount due to related companies	13	115,557	77,889	104,907
		<u>653,859</u>	<u>606,404</u>	<u>755,310</u>

Total liabilities	903,839	831,914	1,004,490
Total equity and liabilities	2,646,753	2,295,871	2,648,408
	-	-	-
Condensed statement of cash flows			
	Jan-Jun 2013	Jan-Jun 2012	
	= N='000	= N='000	
Cash flows from operating activities			
Operating Profit	244,773	189,180	
Adjustments for non-cash items:			
Depreciation	94,962	82,161	
Profit from sales of fixed assets	(36)	(1,553)	
Working capital changes:			
inventories	(33,470)	25,624	
trade and other receivables	36,957	(41,333)	
trade and other payables	(84,524)	15,202	
related companies accounts	10,650	(1,948)	
prepayments	(14,249)	(61,267)	
other creditors other current liabilities	(11,953)	(14,105)	
Income tax paid	(177,963)	(137,112)	
Other taxes			
Net cash from operating activities	65,147	54,849	
Cash flows from investing activities			
Purchase of fixed assets	(43,306)	(35,751)	
Proceeds from sales of fixed assets	36	2,425	
Interest received	17,359	5,281	
Net cash from investing activities	(25,911)	(28,045)	
Net cash from financing activities	-	-	
Net increase in cash and cash equivalent	39,236	26,804	
Cash and cash equivalent at 1 January	448,023	292,018	
Cash and cash equivalent at 30 June	487,259	318,822	