

PZ CUSSONS NIGERIA PLC
YEAR ENDED 31 MAY 2013

STATEMENT OF COMPREHENSIVE INCOME (The Group)				
	Current	Prior Period(restated)	% Change	Prior Year(restated)
	N'000	N'000		N'000
Revenue	71,343,088	72,154,601	-1.12%	72,154,601
Cost of Sales	52,246,080	56,400,056	-7.37%	55,973,334
Distribution/Admin and Other Expenses	11,940,716	11,362,732	5.09%	11,362,732
Other income	264,442	104,787	152.36%	585,266
Financial Charges(Net Finance cost)	229,531	189,737	-220.97%	670,216
Profit/Loss Before Tax	7,650,265	4,306,863	77.63%	4,306,863
Taxation	2,329,078	1,768,017	31.73%	1,768,017
Profit/Loss After Tax	5,321,187	2,538,846	109.59%	2,538,846
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	5,321,187	2,538,846	109.59%	2,538,846
Profit/Loss After Tax Attr. To Noncontrolling Int	446,147	128,348	247.61%	128,348
Profit/Loss After Tax Owners of the Company	4,875,040	2,410,498	102.24%	2,410,498
Total Comp. Inc. Attr. to Non-Controlling Interest	446,147	128,348	247.61%	128,348
Attributable to Owners of the Company	4,875,040	2,410,498	102.24%	2,410,498
Basis Earnings per Share	1.23	0.61	102.24%	0.61
Fully Diluted Earnings per Share	-	-	-	-
STATEMENT OF FINANCIAL POSITION (The Group)				
	Current Period	Prior Year End	% Change	Beginning of Prior Year
	N'000	N'000		N'000
Property, plant and equipment	24,370,445	24,360,347	0.04%	25,034,942
Deferred Tax Assets	-	-	-	-
Investment property	-	-	-	-
Intangible Assets	-	-	-	-
Investments accounted for using the equity method	-	-	-	-
Financial assets	-	-	-	-
Non-current asset held for sale and disposal groups	-	-	-	-
Total Non Current Assets	24,370,445	24,360,347	0.04%	25,034,942
Inventories	18,021,346	22,390,766	-19.51%	17,481,616
Debtors and Other Receivables	20,494,410	14,512,241	41.22%	22,287,469
Deposits for Letter of Credits	538,492	620,632	-13.23%	311,333
Cash and cash equivalents	8,871,727	2,522,811	251.66%	3,811,169
Total Current Assets	47,925,975	40,046,450	19.68%	43,891,587
Trade and Other Payables	18,987,281	15,897,308	19.44%	19,878,480
Current Financial liabilities	-	-	-	-
Current Tax Liabilities	2,409,806	1,215,066	98.33%	2,305,423
Total Current Liabilities	21,397,087	17,112,374	25.04%	22,183,903
Non-Current Financial liabilities	-	-	-	-
Provisions	179,455	140,577	27.66%	153,764
Deferred Tax Liabilities	4,283,021	4,285,804	-0.06%	3,420,128
Liabilities included in disposal groups classified as N	-	-	-	-
Total Non-Current Liabilities	4,462,476	4,426,381	0.82%	3,573,892
Working Capital	26,528,888	22,934,076	15.67%	21,707,684
Net Assets	46,436,857	42,868,042	8.33%	43,168,734
Non Controlling Interest	2,320,796	1,938,925	19.70%	1,975,393
Attributable to Owners of the Company	44,116,061	40,929,117	7.79%	41,193,341

STATEMENT OF CHANGES IN EQUITY(The Group)											
	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	1,588,191	6,878,269	-	-	-	-	-	32,726,881	41,193,341	1,975,393	43,168,734
Changes in Accounting Policy											
Restated Balance											
Changes in Equity for the Prior Year:	1,588,191	6,878,269	-	-	-	-	-	32,726,881	41,193,341	1,975,393	43,168,734
Issued Share Capital(Bonus)	397,047							397,047			
Dividend								2,731,688		164,816	164,816
Total Comprehensive Income								2,410,498		128,348	
Unclaimed Dividend Forfeited Write Back								56,966			
Balance as at End of the Prior Year	1,985,238	6,878,269	-	-	-	-	-	32,065,610	40,929,117	1,938,925	42,868,042
Changes in Equity Current year:	397,047	-	-	-	-	-	-	661,271	264,224	36,468	300,692
Issued Share Capital								1,707,305		64,276	
Dividend								19,209			
Unclaimed Dividend Forfeited Write Back								-			
Prior year adjustment								4,875,040		445,147	
Total Comprehensive Income								35,252,554	44,116,061	2,320,796	46,436,857
Balance as at End of the Current Year	1,985,238	6,878,269	-	-	-	-	-				

STATEMENT OF CASH FLOW			
	Current Year(6 Months)	Prior Year (12 Months)	% Change
	N'000	N'000	
Cash Flow from Operating Activities	10,875,837	4,971,941	118.7
Operating Cash Flow before Changes Working Capital Changes	9,277,596	6,409,522	44.7
Net Cash Generated from Operating Activities	9,738,717	2,979,243	226.9
Cash Flow from Investing Activities	1,400,485	700,881	99.8
Cash Flow from Financing Activities	1,989,316	3,566,720	44.2
Net Increase/Decrease Cash and Cash Equivalent	6,348,916	1,288,358	592.8
Cash and Cash Equivalent Beginning of the Year	2,522,811	3,811,169	33.8
Cash and Cash Equivalent End of the Year	8,871,727	2,522,811	251.7
CORPORATE ACTION			
Proposed Bonus	NA		
Proposed Dividend	56K		
Closure Date	16th September, 2013		
Date of Payment	2nd October, 2013		
AGM Date	26th September, 2013		
AGM Venue	Transcorp Hilton Hotel, Abuja		