



MORISON INDUSTRIES PLC
UNAUDITED RESULTS
FOR THE PERIOD ENDED 30TH JUNE 2013

INCOME STATEMENT	JUNE 2013 =N=000	JUNE 2012 =N=000	DEC 2012 =N=000
REVENUE	179,327	199,256	406,869
LESS: COST OF SALES	<u>(103,813)</u>	<u>(113,636)</u>	<u>(247,108)</u>
GROSS PROFIT	75,514	85,620	159,761
DISTRIBUTION COSTS	(34,229)	(14,422)	(71,320)
ADMINISTRATION EXPENSES	(58,706)	(62,299)	(87,333)
FINANCE COST	(4,272)	(2,715)	(8,402)
OTHER OPERATING INCOME	<u>2,518</u>	<u>3,784</u>	<u>13,639</u>
OPERATING PROFIT/(LOSS) BEFORE INT & TAX	(19,175)	9,968	6,345
INCOME TAX	-	-	(4,331)
PROFIT/(LOSS) AFTER TAX	(19,175)	9,968	2,014
Earning Per Share	(0.13)	0.07	0.01



MORISON INDUSTRIES PLC

STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2013

	JUNE 2013 =N=000	JUNE 2012 =N=000	DEC 2012 =N=000
NON- CURRENT ASSETS	398,021	393,920	390,628
	<u>398,021</u>	<u>393,920</u>	<u>390,628</u>
CURRENT ASSETS			
Inventory	52,744	73,096	69,305
Trade Receivables	100,998	97,407	92,613
Other Receivables and prepayment	10,846	17,648	25,198
Bank and cash balances	10,587	11,866	8,346
	<u>175,175</u>	<u>200,017</u>	<u>195,462</u>
	573,196	593,937	586,090
EQUITIES AND LIABILITIES			
Share capital	76,089	76,089	76,090
Capital reserves	385,388	390,085	386,020
Revaluation reserve	-	-	0
Share premium	21,489	21,489	21,489
Revenue reserve	(67,822)	(40,688)	(48,642)
Profit and loss	-	-	-
Shareholders fund	<u>415,145</u>	<u>446,975</u>	<u>434,957</u>
NON-CURRENT LIABILITIES			
Deferred taxation	8,559	4,828	8,560
Staff gratuity	<u>23,669</u>	<u>22,238</u>	<u>23,054</u>
	<u>32,229</u>	<u>27,066</u>	<u>31,614</u>
CURRENT LIABILITIES			
Trade Payables	24,505	47,223	15,766
Obligations under finance lease	6,110	-	-
Taxation	1,523	1,544	2,144
Due to related company	49,132	32,647	34,900
Other payables and accruals	38,920	32,852	61,077
Unclaimed dividend	5,632	5,630	5,632
	<u>125,822</u>	<u>119,896</u>	<u>119,519</u>
	573,196	593,937	586,090



MORISON INDUSTRIES PLC

STATEMENT OF CASH FLOW POSITION AS AT 30TH JUNE 2013

	JUNE 2013 =N=000	DEC 2012 =N=000
Net cash flow from Operating Activities	25,659	11,530
Net cash flow from Investing Activities	(22,026)	(11,115)
Net cash flow from Financing Activities	(1,392)	-
Cash and Cash equivalent for the year	2,241	415
Cash and cash equivalent at the beginning of the year	8,346	7,931
Cash and cash equivalent at the end of the year/period	10,587	8,346



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SCHEDULE OF REVENUE AS AT 30TH JUNE 2013

JUNE 2012		JUNE 2013
=N=000		=N=000
38,711	IMPORTED PHARMACEUTICALS	50,072
150,785	LOCALLY MANUFACTURED PHARMACEUTICALS	129,255
9,759	THIRD PARTY PRODUCTS	-
<u>199,256</u>		<u>179,327</u>



MORISON INDUSTRIES PLC

COST OF SALES AS AT 30TH JUNE 2013

JUNE 2012		JUNE 2013
AMOUNT =N='000	DESCRIPTION	AMOUNT =N='000
23,664	COST-IMP. PHARM	28,149
84,505	COST-LOCALLY MANU. GOODS	75,664
5,467	COST - OTHERS	0
<u>113,636</u>		<u>103,813</u>