

JAPPAUL OIL AND MARITIME SERVICES PLC

UNAUDITED MANAGEMENT ACCOUNT

30TH JUNE, 2013

JAPAULGROUP
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED JUNE 2013

		30-Jun 2013	30-Jun 2012
	NOTE	N'000	N'000
Turnover	2	6,782,187	6,054,934
Cost of Sales		<u>(3,383,843)</u>	<u>(2,334,783)</u>
Gross Profit		3,398,344	3,720,151
General & Adm. Cost		<u>(2,228,126)</u>	<u>(2,085,114)</u>
		1,170,218	1,635,037
Other Income	3	<u>69,571</u>	<u>10,081</u>
Operating Profit Before Financial Cost		1,239,789	1,645,118
Finance Charges		(374,137)	(149,989)
Lease Interest		(445,296)	-
Profit on Ord. Activity Before Tax		<u>420,357</u>	<u>1,495,129</u>
Provision for taxation		-	(224,269)
Profit After Tax		<u>420,357</u>	<u>1,270,860</u>
Other Comprehensive Income			
Exchange Difference		<u>37,827</u>	<u>5,181</u>
Total Comprehensive Profit		<u>458,184</u>	<u>1,276,041</u>

JAPPAUL GROUP
FINANCIAL POSITION AS AT JUNE 2013

<u>Property, Plant & Equipment</u>		30-Jun	31-Dec
<u>ASSETS</u>		2013	2012
Non Current Assets	NOTE	N'000	N'000
Property, Plant & Equipment	4	22,346,340	20,089,689
Finance lease	5	8,482,664	8,755,408
Intangible assets		6,305	5,496
Financial assets available for sale		17,539	17,539
Total Non Current Assets		30,852,848	28,868,132
Current Assets			
Inventory	6	370,979	610,529
Trade and other receivables	7	3,710,994	2,584,538
Cash and cash equivalent		874,553	597,835
Total Non Current Assets		4,956,526	3,792,902
Total assets		35,809,374	32,661,034
Equity			
Share capital		3,131,350	3,131,351
Share premium		16,440,679	16,440,679
Retained earnings		(3,698,067)	(2,488,526)
Total equity		15,873,962	17,083,504
Non Current liabilities			
Long term borrowings		4,507,861	2,260,082
Finance lease		9,113,184	7,459,515
Deferred taxation		1,001,186	1,001,186
Provision for liabilities and charges:			
Employee benefits contribution plan		24,439	24,439
Total non current liabilities		14,646,670	10,745,222
Current Liabilities			
Bank overdraft - borrowings		521,624	440,206
Current portion of long term borrowings		1,710,600	2,535,683
Trade payables		2,371,784	742,073
Other payables and accruals		456,855	886,467
Current tax liabilities		227,879	227,879
		5,288,742	4,832,308
Total Liabilities		19,935,412	15,577,530
Total equity and liabilities		35,809,374	32,661,034

JAPPAUL OIL & MARITIME SERVICES PLC**STATEMENT OF CHANGES IN EQUITY AS AT 30TH JUNE 2013**

	Share Capital N'000	Share Premium N'000	Revenue Reserve N'000	Total N'000
At 1 January 2013	3,131,350	16,440,679	(2,488,526)	17,083,503
Profit for the period			458,184	458,184
Prior year adjustment			(1,667,725)	(1,667,725)
	<u>3,131,350</u>	<u>16,440,679</u>	<u>(3,698,067)</u>	<u>15,873,962</u>