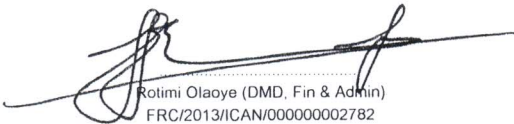


COURTEVILLE BUSINESS SOLUTIONS PLC
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2013

	NOTE	SEPTEMBER. 2013		DECEMBER 2012	
		N	N	N	N
Non-Current Asset					
Property, plant and equipment	4		717,707,615		629,052,300
Intangible Assets	5		949,894,185		998,488,074
Other Intangible Assets	6		393,898,295		387,833,690
Long Term Investment	7		341,295,410		341,295,410
Long Term Receivables	8		399,710,730		397,110,730
Investment in Sierra Leone			305,134,665		305,134,665
Total Non-Current Assets			<u>3,107,640,900</u>		<u>3,058,914,869</u>
Current Assets					
Inventories	9	148,984,446		139,573,739	
Trade Receivables	10i	504,161,053		367,242,497	
Other Receivables	10ii	446,157,072		396,052,001	
Deferred Taxation	17iii	20,129,017		20,129,017	
Cash and cash equivalents	11	97,961,562		196,864,109	
Total Current Assets			<u>1,217,393,150</u>		<u>1,119,861,362</u>
Total Assets			<u>4,325,034,050</u>		<u>4,178,776,230</u>
Equity AND Liabilities					
Equity					
Share Capital	12		1,480,000,000		1,480,000,000
Share Premium	12		790,600,000		790,600,000
Retained Earnings	13		675,723,340		536,134,970
Other Reserves	14		10,810,266		10,810,266
Total equity			<u>2,957,133,606</u>		<u>2,817,545,236</u>
Non-current Liabilities					
Deferred Taxation	17iii				
Borrowings	15	732,472,090		619,031,212	
Total non-current Liabilities			<u>732,472,090</u>		<u>619,031,212</u>
Current Liabilities					
Trade	16	20,523,700		14,936,650	
Other Payables	16	411,278,267		250,448,648	
Current portion of Borrowings	15			306,023,720	
Current Taxation	17i	203,626,388		170,790,764	
Total Current Liabilities			<u>635,428,355</u>		<u>742,199,782</u>
Total liabilities			<u>1,367,900,444</u>		<u>1,361,230,994</u>
Total equity and liabilities			<u>4,325,034,050</u>		<u>4,178,776,230</u>


Adebola Akindele (GMD/CEO)
FRC/2013/CAN/000000002780


Rotimi Olaye (DMD, Fin & Admin)
FRC/2013/CAN/000000002782

COURTEVILLE BUSINESS SOLUTIONS PLC
STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED 30 SEPTEMBER 2013

		SEPTEMBER	
	NOTE	2013 N	2012 N
Revenue	18	913,963,682	774,510,038
Cost of Sales		<u>(472,438,120)</u>	<u>(395,226,524)</u>
Gross Profit		441,525,562	379,283,514
Other Income	19	182,068,297	180,581,928
Operating Cost	20	(277,447,121)	(267,610,218)
Interest Received		<u>1,150,896</u>	<u>9,919,614</u>
Operating Profit	21	347,297,634	302,174,838
Interest Payable and Similar Char	22	(33,873,640)	(21,664,756)
Profit before taxation		<u>313,423,994</u>	<u>280,510,082</u>
Taxation		(45,835,624)	(44,881,613)
Profit for the Year		<u>267,588,370</u>	<u>235,628,469</u>
Basic Earnings Per Shares (Kobo)		9.04	7.96

COURTEVILLE BUSINESS SOLUTIONS PLC
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2013

	Share Capital	Share Premium	Retained Earnings	Investment in Equity Instruments	Total
1 Jan. 2012	1,480,000,000	790,600,000	385,813,087		2,656,413,087
Profit for the period	-	-	298,321,883		298,321,883
Other Comp. Income				10,810,265.70	10,810,266
Dividend Paid			(148,000,000)		(148,000,000)
31 Dec. 2012	1,480,000,000	790,600,000	536,134,970	10,810,266	2,817,545,236
Transition adjustment	-	-	-	-	-
Restated Balance as at 31 Dec. 2012	1,480,000,000	790,600,000	536,134,970	10,810,266	2,817,545,236
1 Jan. 2013	1,480,000,000	790,600,000	536,134,970	-	2,817,545,236
Profit for the period	-	-	267,588,370		267,588,370
Other Comp. Income				-	-
Dividend Paid			(128,000,000)		(128,000,000)
Balance at the end	1,480,000,000	790,600,000	675,723,340	10,810,266	2,957,133,606

COURTEVILLE BUSINESS SOLUTIONS PLC
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2013

	SEPTEMBER 2013 N	DECEMBER 2012 N
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit / (Loss) for the year before taxation	313,423,994	374,202,379
<u>ADJUSTMENT FOR ITEMS NOT INVOLVING</u>		
<u>MOVEMENT OF FUNDS:</u>		
Depreciation	64,330,102	97,063,352
Loss/(Profit) on Disposal of Fixed Assets		3,758,125
Interest Receivable	(1,150,896)	(11,729,899)
Amortization- Intangible	52,019,921	72,785,927
Other Intangibles-Write off	28,064,512	-
	<u>456,687,633</u>	<u>536,079,884</u>
<u>CHANGES IN WORKING CAPITAL</u>		
(Increase) / Decrease in Stock	(9,410,707)	(15,544,188)
(Increase) / Decrease in Trade Receivable & Others	(187,023,628)	(267,696,287)
Increase / (Decrease) in Creditors	(139,607,051)	316,665,455
	<u>120,646,247</u>	<u>569,504,864</u>
Taxation Paid	(13,000,000)	(83,028,276)
Dividend Paid	(128,000,000)	(148,000,000)
	<u>(20,353,753)</u>	<u>338,476,588</u>
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase of Property Plant & Equipment	(152,985,418)	(317,381,738)
Addition to Research & Development	(3,426,032)	(345,025)
Investment in Subsidiary		-
Long Term Receivable	(2,600,000)	(397,110,730)
Interest Received	1,150,896	11,729,899
Other Intangibles	(34,129,118)	(387,833,690)
Proceed from Disposal of Fixed Assets		-
	<u>(191,989,672)</u>	<u>(1,090,941,284)</u>
<u>CASH FLOW FROM FINANCIAL ACTIVITIES</u>		
Share Capital		
Share Premium		
Borrowings	113,440,877	599,031,212
	<u>113,440,877</u>	<u>599,031,212</u>
(Decrease) in Cash & Cash Equivalent	(98,902,547)	(153,433,484)
Cash & Cash Equivalent as at Beginning	196,864,109	87,382,860
Cash & Cash Equivalent as at Closing	<u>97,961,562</u>	<u>(66,050,624)</u>
<u>FINANCED BY:</u>		
Bank & Cash	<u>97,961,562</u>	<u>196,864,109</u>