



STATEMENT OF COMPREHENSIVE INCOME				
	2013 N'000	2012 N'000	% Change N'000	Prior Year
Revenue	10,093,612	7,782,429	30%	
Cost of Sales	(6,777,041)	(4,726,744)	43%	
Net gain on sales of investment properties	445,155	-	0%	
Distribution/Admin and Other Expenses	(1,425,742)	(1,276,950)	12%	
Other Income	1,905,800	54,091	3423%	
Financial Charges	(1,347,981)	(963,772)	40%	
Profit/Loss Before Tax	2,893,803	869,055	233%	
Taxation	(976,722)	(68,746)	1321%	
Profit/Loss After Tax	1,917,081	800,308	140%	
Other Comprehensive Income	-	-	0%	
Total Comprehensive Income	1,917,081	800,308	140%	
Profit/Loss After Tax Attr. To Noncontrolling Int	(11,210)	5,566	-301%	
Profit/Loss After Tax Owners of the Company	1,928,291	794,742	143%	
Total Comp. Inc. Attr. to Non-Controlling Interest	(11,210)	-	0%	
Attributable to Owners of the Company	1,928,291	800,308	141%	
Basis Earnings per Share (kobo)	140.24	57.80	143%	
Fully Diluted Earnings per Share (kobo)	140.24	57.80	143%	
STATEMENT OF FINANCIAL POSITION				
	2013 N'000	2012 N'000	% Change N'000	Beginning of Prior Year N
Property, plant and equipment	15,172,689	15,557,012	-2%	16,724,712
Deferred Tax Assets	-	-	0%	-
Investment property	15,242,543	32,220,664	-53%	21,105,065
Intangible Assets	-	9,812	-100%	55,161
Investments accounted for using the equity method	16,965,081	327,776	5076%	2,226,803
Financial assets	-	-	0%	-
Non-current asset held for sale and disposal groups	-	-	0%	-
Total Non Current Assets	47,380,313	48,115,263		40,111,741
Inventories	13,062,148	16,656,486	-22%	25,245,799
Debtors and Other Receivables	7,183,588	6,517,041	10%	2,180,772
Cash and cash equivalents	148,931	69,829	113%	1,792,715
Total Current Assets	20,394,667	23,243,356	-12%	29,219,285
Trade and Other Payables	9,031,033	9,438,742	-4%	11,160,924
Current Financial liabilities	19,227,719	15,870,142	21%	6,035,539
Current Tax Liabilities	567,083	751,061	-24%	829,742
Total Current Liabilities	28,825,834	26,059,945	11%	18,026,205
Non-Current Financial liabilities	4,769,222	10,886,244	-56%	20,788,813
Deferred Income	293,866	1,599,942	-	-
Deferred Tax Liabilities	1,446,748	1,565,984	-8%	1,477,610
Liabilities included in disposal groups classified as held for sale (Where applicable)	-	-	-	-
Total Non-Current Liabilities	6,509,836	14,052,171	-54%	22,266,422
Working Capital	(8,431,167)	(2,816,589)	199%	11,193,080
Net Assets	32,439,310	31,246,503	4%	29,038,399
Non Controlling Interest	(11,582)	(15,875)	-27%	61,202
Attributable to Owners of the Company	32,439,310	31,246,503	4%	29,038,399

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STATEMENT OF CHANGES IN EQUITY							
	Share Capital N'000	Capital Reserve N'000	Other Reserves N'000	Retained Earnings N'000	Total N'000	Non-Controlling Interest N'000	Total Equity N'000
Balance as at 1 January 2013	687,500	4,115,148	-	26,459,730	31,262,378	(15,875)	31,246,503
Restated balance			-	224,817	224,817		224,817
Dividend				(962,500)	(962,500)	-	(962,500)
Total Comprehensive Income				1,926,198	1,926,198	4,293	1,930,491
Balance as at End of the Current Year	687,500	4,115,148	-	27,648,245	32,450,893	(11,582)	32,439,310

STATEMENT OF CASH FLOW			
	Current Year N'000	Prior Year N'000	% Change
Cash Flow from Operating Activities	2,893,803	869,055	233%
Operating Cash Flow before Changes Working Capital Changes	4,660,522	7,225,924	36%
Net Cash Generated from Operating Activities	4,927,318	5,940,275	-17%
Cash Flow from Investing Activities	221,710	(5,421,836)	104%
Cash Flow from financing Activities	(5,071,332)	(472,673)	-973%
Net Increase/Decrease Cash and Cash Equivalent	77,696	(229,544)	134%
Cash and Cash Equivalent Beginning of the Year	(1,004,511)	(870,759)	
Cash and Cash Equivalent End of the Year	(926,815)	(1,004,511)	8%
CORPORATE ACTION			
Proposed Bonus	NA	NA	
Proposed Dividend	NA	NA	
Closure Date	NA	NA	
Date of Payment	NA	NA	
AGM Date	NA	NA	
AGM Venue	NA	NA	