

SEVEN UP BOTTLING CO PLC
Statement of Comprehensive Income
FOR THE HALF YEAR ENDED SEPT, 2013

	ACTUAL APRIL-SEPT 2013	ACTUAL SUBMITTED APRIL-SEPT 2012	AUDITED APRIL-MARCH 2013
	=N='000	=N='000	=N='000
Revenue	33,825,339	27,565,601	64,088,879
Cost of Sales	(21,178,011)	(17,490,571)	(41,199,890)
Gross Profit	12,647,328	10,075,030	22,888,989
Other Income	42,678	31,819	45,870
Selling & Distribution Expenses	(6,307,894)	(5,797,506)	(12,730,718)
Administration Expenses	(2,847,867)	(2,242,508)	(4,677,407)
Results from operating activities	3,534,246	2,066,835	5,526,734
Finance costs	1 (749,830)	(1,234,537)	(2,264,015)
Profit before Income Tax	2,784,416	832,298	3,262,719
Income tax expense	(628,643)	(112,904)	(406,215)
Profit for the period	2,155,773	719,394	2,856,504

SEVEN UP BOTTLING CO PLC
Statement of Financial Position
As at September 2013.

		UNAUDITED 2013 SEPT	AUDITED 2013 MARCH
ASSETS		N'000	N'000
At Cost		66,878,162	63,866,562
Less: Accumulated Depreciation		(32,064,845)	(28,414,893)
Property, plant and equipment		34,813,316	35,451,669
INTANGIBLE ASSET			
At Cost		99,321	95,873
Less: Accumulated Depreciation		(53,938)	(37,471)
Intangible asset		45,383	58,402
Prepayment		252,945	229,858
Other receivable		139,191	133,815
Non current asset		35,250,836	35,873,744
Inventories	2	11,212,754	8,729,497
Trade debtors and other receivables	3	3,202,667	3,253,760
Prepayment	4	512,657	410,901
Cash at Bank & in Hand		2,881,050	3,102,268
Current assets		17,809,127	15,496,426
Total assets		53,059,963	51,370,170
EQUITY :			
Share Capital		320,295	320,295
Share premium		299,140	299,140
Retained earnings		14,114,318	11,958,545
Total equity		14,733,753	12,577,980
Loans & borrowings		6,528,989	4,997,584
Employee benefits		3,348,125	3,337,468
Deferred Tax liabilities		2,594,643	2,594,643
Non-current liabilities		12,471,757	10,929,695
Banks Overdraft		83,770	835,003
Loans & borrowings	6	11,913,244	13,988,312
Trade creditors and other payables	5	12,263,183	12,073,567
Taxation		1,594,256	965,613
Current liabilities		25,854,453	27,862,495
Total liabilities		38,326,210	38,792,190
Total equity and liabilities		53,059,963	51,370,170

FAYSAL EL-KHALIL

} DIRECTORS

SUNIL SAWHNEY

SEVEN-UP BOTTLING COMPANY PLC

UNAUDITED STATEMENT OF CASH FLOW
FOR THE HALF YEAR ENDED SEPT, 2013

	Note	UNAUDITED 2013 SEPT N'000	AUDITED 2013 March N'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/(Loss) for the year		2,155,773	2,856,504
Adjustments for:			
Income tax expense		628,643	406,215
Finance income		(2,644)	(25,769)
Finance cost		752,473	2,289,784
Loss on Forex		-	(122,950)
Depreciation		3,649,952	7,268,715
Amortisation of intangible assets		16,467	10,634
Loss on disposals of PPE		-	4,776
Assets written off		-	209,482
Employee benefit charge		25,000	875,013
		7,225,665	13,772,404
Change in inventories		(2,483,257)	(457,810)
Change in trade and other receivables		(50,662)	567,009
Change in long term prepayment		(28,463)	103,329
Change in trade and other payables		1,141,031	2,529,080
Cash generated from operating activities		5,804,313	16,514,012
Income tax paid		-	(710,527)
VAT paid		(980,100)	(1,702,747)
Employee benefit paid		14,343	(262,538)
Net cash flow from operation activities		4,838,555	13,838,200
CASH FLOWS FROM INVESTING ACTIVITIES			
Finance income		2,644	25,769
Proceeds from sale of PPE		-	18,476
Acquisition of PPE		(3,011,600)	(9,762,998)
Acquisition of intangible assets		(3,448)	(22,135)
Net cash used in investing activities		(3,012,404)	(9,740,888)
CASH FLOW FROMS FINANCING ACTIVITIES			
Interest expense		(752,473)	(2,126,787)
Decrease in borrowings		(543,663)	(4,437)
Dividend paid		-	(1,281,181)
Net cash from(used in) financing activities		(1,296,137)	(3,412,405)
Net increase/ (decrease) in cash and cash equivalents		530,015	684,907
Cash and cash equivalents at beginning of year		2,267,265	1,582,358
Cash and cash equivalents at end of year		2,797,280	2,267,265
CASH AND CASH EQUIVALENTS ARE ANALYSED INTO:			
Deposit for imports			
Cash at bank & in hand		2,052,935	2,283,869
Deposit for imports		828,114	818,399
Bank overdrafts		(83,770)	(835,003)
		2,797,280	2,267,265

*Change in trade and other payables have been adjusted for the effect of value added tax(VAT) paid shown separately on the statement of cash flow.

Statement of Changes in Equity

Attributable to equity holders of the company.
For the quarter ended 30 September, 2013
In thousands of naira.

	Share capital	Share premium	Retained earnings	Total equity
Balance at 1 April ,2012	320,295	299,140	10,310,851	10,930,286
Profit for the Quarte/Year.	-	-	2,856,504	2,856,504
Other Comprehensive income				
Define benefit plan actuarial gain, net of tax	-	-	72,371	72,371
Total Comprehensive income	-	-	2,928,875	2,928,875
Transactions with owners, recorded directly in equity				
Dividend to equity holders	-	-	(1,281,181)	(1,281,181)
Balance as at 31 March, 2013.	320,295	299,140	11,958,545	12,577,980
Balance as at 1 April, 2013.	320,295	299,140	11,958,545	12,577,980
Profit for the Quarte/Year.	-	-	2,155,773	2,155,773
Other Comprehensive income	-	-	-	-
Total Comprehensive income	-	-	2,155,773	2,155,773
Transactions with owners, recorded directly in equity				
Dividend to equity holders	-	-	-	-
Balance as at 30 September, 2013.	320,295	299,140	14,114,318	14,733,753