

BOC GASES PLC
Unaudited third quarter interim financial statements

Condensed statement of comprehensive income

	Notes	Unaudited Jan-Sept 2013 =N='000	Unaudited Jan-Sept 2012 =N='000	Audited Jan-Dec 2012 =N='000
Revenue		1,564,111	1,681,031	2,325,714
Cost of sales		(683,832)	(841,935)	(1,200,813)
Gross profit		880,279	839,096	1,124,901
Other Income		-	-	8,592
Selling and Distribution Expenses		(288,484)	(276,855)	(172,331)
Administrative expenses		(295,623)	(260,488)	(488,369)
Operating profit		296,172	301,753	472,793
Finance income		23,648	11,680	26,256
Finance cost		-	-	-
Profit before income tax		319,820	313,433	499,049
Income tax		(96,261)	(102,944)	(194,417)
Net Profit for the 9 months		223,559	210,489	304,632
Other comprehensive income		-	-	-
Total comprehensive income for the 9 months		223,559	210,489	304,632
Basic and diluted earnings per share (kobo)		54	51	73

Condensed statement of financial position

	Jan-Sept 2013 =N='000	Jan-Sept 2012 =N='000	Jan-Dec 2012 =N='000
ASSETS			
Non current assets			
Property, plant and equipment	1,293,975	1,356,005	1,330,890
Long term prepayments	2,670	3,181	3,181
	<u>1,296,645</u>	<u>1,359,186</u>	<u>1,334,071</u>
Current assets			
Inventories	292,172	302,162	281,636
Trade debtors and other receivables	317,274	346,859	494,133
Prepayments	186,160	153,408	90,545
Cash & Bank	626,667	308,182	448,023
	<u>1,422,273</u>	<u>1,110,611</u>	<u>1,314,337</u>
Total assets	2,718,918	2,469,797	2,648,408
Equity & liabilities			
Equity			
Share Capital	208,122	208,122	208,122
General reserve	1,576,106	1,344,351	1,435,796
Total Equity	1,784,228	1,552,473	1,643,918
Non current liabilities			
Employee benefit liability	15,413	6,291	14,613
Deferred tax liabilities	234,567	218,279	234,567
	<u>249,980</u>	<u>224,570</u>	<u>249,180</u>
Current liabilities			
Trade creditors	61,076	139,251	106,859
Other creditors & accruals	293,656	285,398	334,889
Deferred revenue	59,434	36,050	27,229
Income tax payable	99,726	129,583	181,426
Dividend payable	49,949	4,741	-
Amount due to related companies	120,869	97,731	104,907
	<u>684,710</u>	<u>692,754</u>	<u>755,310</u>
Total liabilities	934,690	917,324	1,004,490

Total equity and liabilities	2,718,918	2,469,797	2,648,408
	-	-	-

Condensed statement of cash flows

	Jan-Sept 2013 =N='000	Jan-Sept 2012 =N='000
Cash flows from operating activities		
Operating profit	296,172	301,753
Adjustments for non-cash items:		
Depreciation	142,462	126,677
Profit from sales of fixed assets	(36)	(1,553)
Working capital changes:		
Inventories	(10,536)	(44,341)
Trade and other receivables	176,859	42,028
Trade and other payables	(45,783)	42,407
Related companies accounts	15,962	17,894
Prepayments	(95,615)	(4,675)
Other current liabilities	(8,228)	(6,861)
Income tax paid	(177,961)	(138,068)
Net cash from operating activities	293,296	335,261
Cash flows from investing activities		
Purchase of fixed assets	(105,547)	(333,202)
Proceeds from sales of fixed assets	36	2,425
Interest received	23,648	11,680
Net cash from investing activities	(81,863)	(319,097)
Cash flows from financing activities		
Dividend paid	(33,300)	-
	-	-
Net cash from financing activities	(33,300)	-
Net increase in cash and cash equivalent	178,133	16,164
Cash and cash equivalent at 1 January	448,023	292,018
Cash and cash equivalent at 30 June	626,156	308,182