

JAPPAUL OIL AND MARITIME SERVICES PLC

UNAUDITED MANAGEMENT ACCOUNT

30TH SEPTEMBER, 2013

JAPAULGROUP
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED SEPTEMBER 2013

		30-Sep 2013	30-Sep 2012
	NOTE	N'000	N'000
Turnover	2	9,609,429	9,542,192
Cost of Sales		<u>(4,514,699)</u>	<u>(4,400,001)</u>
Gross Profit		5,094,730	5,142,191
General & Adm. Cost		<u>(3,415,251)</u>	<u>(3,544,781)</u>
		1,679,479	1,597,410
Other Income	3	<u>15,797</u>	<u>19,936</u>
Operating Profit Before Financial Cost		1,695,276	1,617,346
Finance Charges		(546,760)	(220,230)
Lease Interest		(663,016)	-
Profit on Ord. Activity Before Tax		<u>485,500</u>	<u>1,397,116</u>
Provision for taxation		-	(209,567)
Profit After Tax		<u>485,500</u>	<u>1,187,549</u>
Other Comprehensive Income			
Exchange Difference		<u>41,152</u>	<u>704</u>
Total Comprehensive Profit		<u>526,652</u>	<u>1,188,253</u>

JAPPAUL GROUP
FINANCIAL POSITION AS AT SEPTEMBER 2013

<u>Property, Plant & Equipment</u>		30-Sep	31-Dec
<u>ASSETS</u>		2013	2012
Non Current Assets	NOTE	N'000	N'000
Property, Plant & Equipment	4	21,912,563	20,089,689
Finance lease	5	8,465,285	8,755,408
Intangible assets		6,305	5,496
Financial assets available for sale		17,539	17,539
Total Non Current Assets		30,401,692	28,868,132
Current Assets			
Inventory	6	333,799	610,529
Trade and other receivables	7	4,027,338	2,584,538
Cash and cash equivalent		120,816	597,835
Total Non Current Assets		4,481,953	3,792,902
Total assets		34,883,645	32,661,034
Equity			
Share capital		3,131,350	3,131,351
Share premium		16,440,679	16,440,679
Retained earnings		(3,663,897)	(2,488,526)
Total equity		15,908,132	17,083,504
Non Current liabilities			
Long term borrowings		4,249,718	2,260,082
Finance lease		8,862,178	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		14,137,521	10,745,222
Current Liabilities			
Bank overdraft - borrowings		550,731	440,206
Current portion of long term borrowings		716,584	2,535,683
Trade payables		1,979,912	742,073
Other payables and accruals		1,332,886	886,467
Current tax liabilities		227,879	227,879
		4,807,992	4,832,308
Total Liabilities		18,945,513	15,577,530
Total equity and liabilities		34,883,645	32,661,034