

UNION VENTURES AND PETROLEUM PLC
STATEMENT OF FINANCIAL POSITION
AS AT 30TH OF SEPTEMBER 2013



	Sep-13 N	Dec-12 N	% CHANGE	Jan-12 N
NON-CURRENT ASSET				
Property plant and equipment	27,844,956.47	30,011,575.34	-7.22%	32,231,020.91
Intangible assets	301,637.76	602,555.64	-49.94%	1,003,779.48
Long term investments	558,583.00	558,583.00	0.00%	558,583.00
TOTAL NON-CURRENT ASSET	28,705,177.23	31,172,713.98		33,793,383.39
CURRENT ASSETS				
Inventories	44,578,082.42	37,232,308.86	19.7%	12,487,949.75
Trade and other receivables	36,472,926.87	36,155,636.25	0.9%	30,897,576.22
Prepayment	19,833,443.58	5,615,093.15	253.2%	5,928,594.35
Cash and cash equivalents	10,599,523.99	6,875,865.77	54.2%	48,830,464.63
TOTAL CURRENT ASSET	111,483,976.86	85,878,904.03		98,144,584.95
TOTAL ASSET	140,189,154.09	117,051,618.01		131,937,968.34
EQUITY AND LIABILITIES				
Share Capital	49,300,000.00	49,300,000.00		49,300,000.00
Capital Reserve	7,427,824.20	7,427,824.20		7,427,824.20
Share Premium	1,720,000.00	1,720,000.00		1,720,000.00
Revenue Deficit	(98,429,801.84)	(99,812,052.77)	-1.4%	(51,644,834.47)
TOTAL EQUITY	(39,981,977.64)	(41,364,228.57)		6,802,989.73
NON-CURRENT LIABILITIES				
Long Term Loan	-	-		-
Deferred Tax	996,793.67	996,793.67	0.0%	994,793.67
	996,793.67	996,793.67		994,793.67
CURRENT LIABILITIES				
Creditors and Accruals	39,689,521.01	40,255,639.84	-1.4%	18,734,184.94
Short term loan	139,484,817.05	115,988,392.34	20.3%	103,140,000.00
Current Tax liability	-	1,175,020.73		2,266,000.00
TOTAL CURRENT LIABILITIES	179,174,338.06	157,419,052.91		124,140,184.94
TOTAL LIABILITY	180,171,131.73	158,415,846.58	13.7%	125,134,978.61
TOTAL EQUITY & LIABILITIES	140,189,154.09	117,051,618.01		131,937,968.34

DIRECTORS:

MD :

CFO :

UNION VENTURES AND PETROLEUM PLC
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30TH SEPTEMBER 2013



	2013 JAN - SEPT	2012 JAN - SEPT	% CHANGE	2012 JAN - DEC
REVENUE	768,093,513.46	660,108,349.92	16.36%	759,909,390.72
COST OF SALES	<u>692,380,467.34</u>	<u>638,632,266.43</u>	8.42%	<u>736,770,316.53</u>
GROSS PROFIT	75,713,046.12	21,476,083.49	252.55%	23,139,074.19
OPERATING EXPENSES	43,730,807.93	29,135,939.26	50.09%	54,656,950.96
OTHER INCOME	<u>411,260.00</u>	<u>635,203.44</u>		<u>1,856,340.34</u>
PROFIT/(LOSS) FROM OPERATING ACT.	32,393,498.19	(7,024,652.33)		(29,661,536.43)
FINANCE COST	<u>31,011,247.26</u>	<u>9,794,180.08</u>	216.63%	<u>17,328,925.52</u>
PROFIT BEFORE TAX	1,382,250.93	(16,818,832.41)	-108.22%	(46,990,461.95)
TAX	<u>-</u>	<u>-</u>		<u>1,177,020.73</u>
PROFIT FOR THE PERIOD	<u>1,382,250.93</u>	<u>(16,818,832.41)</u>	-108.22%	<u>(48,167,482.68)</u>
OTHER COMPREHENSIVE INCOME	-	-		
TOTAL COMPREHENSIVE INCOME	<u>1,382,250.93</u>	<u>(16,818,832.41)</u>	-108.22%	<u>(48,167,482.68)</u>
 BASIC EARNING/(LOSS) PER SHARE IN (N)	 0.01	 (0.17)	 -108.22%	 (0.49)

UNION VENTURES AND PETROLEUM PLC
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH SEPTEMBER 2013



	2013	2012
	'000	'000
OPERATING ACTIVITIES		
Cash receipts from customers	768,188.0	756,822.00
Cash paid to suppliers and employees	(755,738.0)	(791,432.00)
income tax paid	(1,177.0)	(2,266.00)
Net cash (Utilized)/provided by operating activities	<u>11,273.00</u>	<u>(36,876.00)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Asset	(35.0)	(599.00)
Purchase of Intangible Assets		-
Net Cash flows from Investing activities	<u>(35.00)</u>	<u>(599.00)</u>
CASHFLOWS FROM FINANCING ACTIVITIES		
Short term loan	23,496.00	13,449.00
Long term loan		(600.00)
Share premium	-	
Share Capital	-	
Interest	(31,011.0)	(17,328.00)
Net Cash flows from financing activities	<u>(7,515.00)</u>	<u>(4,479.00)</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	3,723.00	(41,954.00)
CASH AND CASH EQUIVALENTS AT START	6,876.00	48,830.00
CASH AND EQUIVALENTS AT PERIOD	<u><u>10,599.00</u></u>	<u><u>6,876.00</u></u>

UNION VENTURES AND PETROLEUM PLC
Statement of changes in equity
For the period ended 30th September
2013



Notes	Share Capital	Share Premium	Capital Reserve	Retained earnings	Total equity
Balance as at 1 January 2013	49,300,000.00	1,720,000.00	7,427,824.20	(99,812,052.77)	(41,364,228.57)
	-	-	-	-	-
Balance as at 1 January 2013	49,300,000.00	1,720,000.00	7,427,824.20	(99,812,052.77)	(41,364,228.57)
Total comprehensive Income for the year Profit/(Loss)	-	-	-	1,382,250.93	1,382,250.93
Other comprehensive income	-	-	-	-	-
	-	-	-	-	-
Total comprehensive income/Loss for the year	-	-	-	1,382,250.93	1,382,250.93
	-	-	-	-	-
Balance as at 30 Sept 2013	49,300,000.00	1,720,000.00	7,427,824.20	(98,429,801.84)	(39,981,977.64)