

PHARMA-DEKO PLC FINANCIAL STATEMENT AS AT 30TH SEPT. 2013.

STATEMENT OF COMPREHENSIVE INCOME.				
	Current	Prior Period	% Change	Prior Year
	N'000	N'000		N'000
Revenue	738,800	734,157	101%	1,037,463
Cost of Sales	(510,538)	(392,267)	130%	(546,712)
Distribution/Admin and Other Expenses	(320,898)	(310,685)	103%	(452,396)
Other Income	9,965	50,303	20%	56,232
Financial Charges	(54,368)	(52,798)	103%	(78,608)
Profit/Loss Before Tax	(137,039)	28,710	-477%	15,979
Taxation	-	29,580	0%	54,169
Profit/Loss After Tax	(137,039)	58,290	-235%	70,148
Other Comprehensive Income	100,607	670,797	0%	670,797
Total Comprehensive Income	(36,432)	729,087	-5%	740,945
Profit/Loss After Tax Attr. To Noncontrolling Int	-	-	0%	-
Profit/Loss After Tax Owners of the Company	-	-	0%	-
Total Comp. Inc.Attr. to Non-Controlling Interest	-	-	0%	-
Attributable to Owners of the Company	-	-	0%	-
Basis Earnings per Share	(36.6)	732.6	0%	744.5
Fully Diluted Earnings per Share				

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STATEMENT OF FINANCIAL POSITION.				
	Current Period	Prior Year End	% Change	Beginning of Prior Year
	N'000	N'000		N'000
Property, plant and equipment	2,068,030	2,128,112	-3%	1,329,067
Deferred Tax Assets	-	-		-
Investment property	-	-		-
Intangible Assets	-	-		-
Investments accounted for using the equity method	-	-		-
Financial assets	-	-		-
Non-current asset held for sale and disposal groups	-	-		-
Total Non Current Assets	2,068,030	2,128,112	-3%	1,329,067
Inventories	351,275	341,293	3%	254,350
Debtors and Other Receivables	165,737	191,228	-13%	224,684
Cash and cash equivalents	22,234	122,178	-82%	761,335
Total Current Assets	539,246	654,699	-18%	1,240,369
Trade and Other Payables	755,640	816,335	-7%	798,344
Current Financial liabilities	788,510	756,479	4%	1,480,803
Current Tax Liabilities	29,754	31,115	-4%	13,105
Total Current Liabilities	1,573,904	1,603,929	-2%	2,292,252
Non-Current Financial liabilities	-	100,607	-100%	693,000
Provisions (Employee Benefits)	91,607	96,467	-5%	123,258
Deferred Tax Liabilities	38,376	38,376	0%	112,054
Liabilities included in disposal groups classified as held for	-	-		-
Total Non-Current Liabilities	129,983	235,450	-45%	928,312
Working Capital	(1,034,658)	(949,230)	9%	(1,051,883)
Net Assets	903,389	943,432	-4%	(651,128)
Non Controlling Interest				
Attributable to Owners of the Company				

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STATEMENT OF CHANGES IN EQUITY					
	Share Capital	Capital Reserve	PPE Revaluation Surplus	Retained Earnings	Total Equity
Balance as at Beginning of the Prior Year	49,759	236,060	580,992	(1,517,939)	(651,128)
Changes in Accounting Policy	-	-	-	-	-
Restated Balance	-	-	853,615	-	853,615
Changes in Equity for the Prior Year:					-
Issued Share Capital	-	-	-	-	-
Dividend	-	-	-	-	-
Total Comprehensive Income	-	-	-	740,945	740,945
Balance as at End of the Prior Year	49,759	236,060	1,434,607	(776,994)	943,432
Changes in Equity Current year:					
Issued Share Capital					-
Movement during the year		(3,610)			(3,610)
Dividend	-	-	-	-	-
Total Comprehensive Income	-	-	-	(36,432)	(36,432)
Balance as at End of the Current Year	49,759	232,450	1,434,607	(813,426)	903,390
STATEMENT OF CASH FLOW					
	Current Year	Prior Year	% Change		
	N'000	N'000			
Cash Flow from Operating Activities					
Operating Cash Flow before Changes Working Capital Changes	(2,311)	659,684	-100%		
Net Cash Generated from Operating Activities	(4,005)	658,184	-101%		
Cash Flow from Financing Activities	(29,000)	9,877	-394%		
Cash Flow from Investing Activities	(74,053)	(142,812)	-48%		
Net Increase/Decrease Cash and Cash Equivalent	(107,058)	525,249	-120%		
Cash and Cash Equivalent Beginning of the Year	(194,221)	(719,470)	-73%		
Cash and Cash Equivalent End of the Year	(301,279)	(194,221)	55%		
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Comments:

Reason for the Loss after Tax of N36.4million

1. The loss was majorly due to the non-availability of an imported & regulated critical material plan to be available early in the quarter thereby the delay in production and sales of the product the material is used for in the quarter.
2. Since the material is now acquired it is hoped that the last quarter of the year 2013 the company will report profit

General Comment

The exceptional Profit of N740.945million declared in the 2012 Audited Statement of Profit or Loss and other comprehensive income was due to the derecognition of loan liability of N670.797million.