

CAPITAL HOTELS PLC

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THIRD QUARTER 30 SEPTEMBER, 2013

	Note	01/01/2013 30/09/2013 =N= '000	01/01/2012 30/09/2012 =N= '000	% Change	31/12/2012 31/12/2012 =N= '000
Revenue		3,469,056	3,272,420	18	4,318,842
Cost of sales		(2,424,377)	(2,461,059)	-1	(2,931,647)
Gross operating profit		1,044,679	811,361	17	1,387,195
Other income	21	11,326	19,977	-43	3,729
Distribution expenses	23.1	(130,355)	-	-100	(91,764)
Administration and general expenses	23	(254,320)	(103,878)	145	(873,254)
Result from operating activities		671,330	727,460	18	425,906
Finance income	22	19,000	-	100	51,699
Profit before tax		690,330	727,460	118	477,605
Current tax expense	16	(220,906)	(232,787)	-5	(175,991)
Deferred tax expense	16	-	-		55,898
Profit After Tax		469,424	494,673	113	357,512
Other comprehensive income:					
Actuarial (loss)/gain	17	-	-	-	(326,302)
Other comprehensive income for the year		-	-		(326,302)
Total comprehensive income for the year		469,424	494,673	113	31,210
Earning per share - Basic (Kobo)	29	30	23		23
- Diluted		30	23		23

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CONDENSED STATEMENT OF FINANCIAL POSITION FOR THE THIRD QUARTER 30 SEPTEMBER, 2013

		30/09/2013	31/12/2012	% Change	01/01/2012
	Notes	N'000	N'000		N'000
Assets:					
Non current assets					
Property, plant and equipment	5	1,618,077	1,420,729	14	1,818,929
Capital work in progress	6	464,115	464,115	0	-
Intangible assets	7	6,508	8,078	-19	-
Loans and receivables	8	1,000,000	1,000,000	0	1,082,906
		3,088,700	2,892,922	-6	2,901,835
Current assets:					
Inventories	9	195,998	218,386	-10	199,727
Trade and other receivables	10	734,643	1,062,117	-31	964,978
Loans and receivables	8	244,540	210,057	16	0
Other current assets	11	162,775	115,238	41	523,001
Cash and cash equivalents	12	2,325,997	1,937,608	20	2,110,122
		3,663,953	3,543,406	37	3,797,828
Liabilities					
Current liabilities					
Accounts payable and accrual	13	770,611	1,171,508	-34	1,439,384
Deferred income		54,146	27,255	99	-
Current taxation payable	14	457,894	236,988	93	286,737
		1,282,651	1,435,751	158	1,726,121
Net current assets		2,381,302	2,107,655	-121	2,071,707
Non - current liabilities					
Employee benefits	17	2,089,033	2,089,033	0	1,648,009
Deferred taxation	15	195,976	195,976	0	251,874
		2,285,009	2,285,009	-	1,899,883
Net assets		3,184,993	2,715,568	-127	3,073,659
Equity and reserves					
Ordinary share capital	18	774,390	774,390	0	774,723
Retained earnings	19	2,410,603	1,941,178	24	2,298,936
Total equity		3,184,993	2,715,568	24	3,073,659

CAPITAL HOTELS PLC

**CONDENCED STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2012**

	Issued share capital	Retained earnings	Total equity
	N'000	N'000	N'000
At 1 January 2012	<u>774,390</u>	<u>2,299,269</u>	<u>3,073,659</u>
Changes in equity for 2012:			
Profit for the period		494,673	494,673
Actuarial loss for the year	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the year	<u>774,390</u>	<u>2,793,942</u>	<u>3,568,332</u>
Issue of share capital			-
Bonus Issue			-
Transaction costs for equity issue			-
Gains(loss) arising from foreign transactions			-
Share-based payment transaction			-
Dividends paid during the year		-	-
Purchase of treasury shares			-
Convertible bond- equity component			-
Non-controlling interest arising on business combination			-
Contributions by and to owners of the business	<u>-</u>	<u>-</u>	<u>-</u>
At 30 September 2012	<u>774,390</u>	<u>2,793,942</u>	<u>3,568,332</u>

CAPITAL HOTELS PLC**CONDENCED STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2013**

	Issued share capital N'000	Retained earnings N'000	Total equity N'000
At 1 January 2013	<u>774,390</u>	<u>1,941,178</u>	2,715,568
Changes in equity for 2013:			
Profit for the year		469,424	469,424
Actuarial gain for the year	<u>-</u>	<u>-</u>	-
Total comprehensive income for the year	<u>-</u>	<u>469,424</u>	469,424
Issue of share capital	-	-	-
Bonus Issue	-	-	-
Transaction costs for equity issue	-	-	-
Gains(loss) arising from foreign transactions	-	-	-
Share-based payment transaction	-	-	-
Dividends paid during the year	-	-	-
Purchase of treasury shares	-	-	-
Convertible bond- equity component	-	-	-
Non-controlling interest arising on business combination	<u>-</u>	<u>-</u>	<u>-</u>
Contributions by and to owners of the business	<u>-</u>	<u>-</u>	<u>-</u>
At 30 September 2013	<u><u>774,390</u></u>	<u><u>2,410,602</u></u>	<u><u>3,184,992</u></u>

CAPITAL HOTELS PLC

CONDENSED STATEMENT OF CASH FLOWS FOR THE THIRD QUARTER 30 SEPTEMBER, 2013

	30/09/2013 N'000	30/09/2012 N'000	% Change
Cash flows from operating activities			
Cash receipts from customers	3,748,993	3,562,689	5
Cash payments to suppliers and employees	<u>(3,063,236)</u>	<u>(3,355,925)</u>	<u>-9</u>
Net cash generated by operations	685,757	206,764	13
Taxation paid	<u>-</u>	<u>(227,908)</u>	<u>-100</u>
Net cash from operating activities	<u>685,757</u>	<u>(21,144)</u>	<u>-87</u>
Cash flows from investing activities			
Purchase of property, plant and equipment	(316,367)	(70,193)	351
Purchase of intangible assets	-	-	-
Finance income	<u>19,000</u>	<u>19,977</u>	<u>-5</u>
Net cash used in investing activities	<u>(297,368)</u>	<u>(50,217)</u>	<u>346</u>
Cash flows from financing activities:			
Dividend	<u>-</u>	<u>(116,159)</u>	<u>-100</u>
Net cash used in financing activities	<u>-</u>	<u>(116,159)</u>	<u>-100</u>
Net (decrease)/increase in cash and cash equivalents	388,389	(187,519)	307
Cash and cash equivalents at the beginning of the year	<u>1,937,608</u>	<u>2,110,122</u>	<u>-9</u>
Cash and cash equivalents at the end of the year	<u><u>2,325,997</u></u>	<u><u>1,922,603</u></u>	<u><u>21</u></u>