

Honeywell Flour Mills Plc
Condensed Income Statement

for the period ended September 30, 2013

		Unaudited	
		6 Months ended	
		30-Sep-13	30-Sep-12
		Nm	Nm
	Note		
Revenue	15	27,858	21,938
Cost of sales		(23,061)	(18,208)
Gross profit		4,797	3,730
Net other trading and operating income/(expenses)		148	67
Selling and administration expenses		(2,952)	(1,950)
Operating profit		1,993	1,847
Finance cost		(1,099)	(455)
Finance income		430	401
Net finance income/(expense)		(669)	(54)
Profit before taxation		1,324	1,793
Taxation	11	(319)	(484)
Profit for the period		1,005	1,309
Earnings per share (kobo)		12.68	16.51

for the period ended September 30, 2013

	Unaudited	
	6 Months ended	
	30-Sep-13	30-Sep-12
	Nm	Nm
Profit for the period recognised in the income statement	1,005	1,309
Actuarial gains/(losses) on defined benefit schemes	-	-
Total comprehensive income	1,005	1,309
Attributable to the owners of the company	1,005	1,309
Total comprehensive income for the period	1,005	1,309

Honeywell Flour Mills Plc
Condensed Statement of Financial Position
for the period ended September 30, 2013

		Unaudited	Audited
		6 Months ended	12-Months ended
		30-Sep-13	31-Mar-13
	Note	Nm	Nm
Assets			
Non-current assets			
Intangible assets	4	14	16
Property, plant and equipment	5	35,104	34,969
		35,118	34,985
Current assets			
Inventories	6	8,358	10,009
Trade and other current receivables	7	9,461	6,869
Cash and cash equivalents	8	4,207	3,574
		22,026	20,452
Total assets		57,144	55,437
Liabilities			
Current liabilities			
Financial liabilities	9	27,165	25,528
Trade payables and other current liabilities	10	1,486	1,263
Current tax liabilities	11	919	712
		29,570	27,503
Non-current liabilities			
Financial liabilities	9	5,411	5,573
Post-retirement benefits	12	647	647
Deferred tax liabilities	11	3,047	2,935
Accruals and deferred income	14	180	226
		9,285	9,381
Total liabilities		38,855	36,884
Equity			
Shareholders' equity			
Called up share capital	13	3,965	3,965
Share premium	13	6,462	6,462
Retained earnings	13	7,862	8,126
Total equity		18,289	18,553
Total liabilities and equity		57,144	55,437

Honeywell Flour Mills Plc.
Condensed Statement of Changes in Equity
for the period ended September 30, 2013

	Called up share capital	Share premium account	Retained profit	Total
for the period ended September 30, 2013	N m	N m	N m	N m
1-Apr-13	3,965	6,462	8,126	18,553
Total comprehensive income for the period			1,005	1,005
Dividends on ordinary capital			(1,269)	(1,269)
Other movements in equity			-	-
30-Sep-13	3,965	6,462	7,862	18,289

for the period ended September 30, 2012

1-Apr-12	3,965	6,462	6,590	17,017
Total comprehensive income for the period	-	-	1,309	1,309
Dividends on ordinary capital			(1,190)	(1,190)
Other movements in equity				
30-Sep-12	3,965	6,462	6,709	17,136

Honeywell Flour Mills Plc
Condensed Statement of Cash Flows
for the period ended September 30, 2013

		Unaudited	
		6 Months ended	
		30-Sep-13	30-Sep-12
	Note	N m	N m
Net profit		1,005	1,309
Taxation		319	484
Net finance costs:		669	54
Finance income		(430)	(401)
Finance cost		1,099	455
		-	-
Operating profit		1,993	1,847
Depreciation, amortisation and impairment		793	662
Changes in working capital:		(729)	(2,784)
Inventories		1,651	266
Trade and other current receivables		(2,591)	(2,986)
Trade payables and other liabilities		211	(64)
Cash flow from operating activities		2,057	(275)
Income tax paid		-	-
Net cash flow from operating activities		2,057	(275)
		-	-
Interest received		430	401
Purchase of intangible assets		-	(18)
Purchase of property, plant and equipment		(928)	(2,704)
Disposal of property, plant and equipment		-	-
Net cash flow (used in)/from investing activities		(498)	(2,321)
		-	-
Dividends paid on ordinary share capital		(1,269)	(1,190)
Interest paid		(1,099)	(455)
Net change in borrowings		1,474	4,413
Net cash flow (used in)/from financing activities		(894)	2,768
		-	-
Net increase/(decrease) in cash and cash equivalents		665	172
Cash and cash equivalents at the beginning		3,234	3,858
Cash and cash equivalents at the end	8	3,899	4,031