

NEIMETH INTERNATIONAL PHARMACEUTICALS PLC

MANAGEMENT ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2013

STATEMENT OF COMPREHENSIVE INCOME				
	Current	Prior Period	% Change	Prior Year
	N'000	N'000		N'000
Revenue	2,016,522	1,553,469	30	2,330,203
Cost of Sales	(959,226)	(685,522)	40	(1,028,283)
Distribution/Admin and Other Expenses	(891,109)	(845,585)	5	(1,268,377)
Other Income	71,574	16,005	447	24,007
Financial Charges	(55,627)	(90,461)	(61)	(135,692)
Profit/Loss Before Tax	182,134	(52,095)	350	(78,142)
Taxation	(51,557)	(12,136)	425	(18,204)
Profit/Loss After Tax	130,578	(39,959)	327	(59,938)
Other Comprehensive Income	20,918	(5,782)	362	(8,673)
Total Comprehensive Income	151,496	(45,741)	331	(68,611)
Profit/Loss After Tax Attr. To Noncontrolling Int	-	-	-	-
Profit/Loss After Tax Owners of the Company	151,496	(45,741)	331	(68,611)
Total Comp. Inc. Attr. to Non-Controlling Interest	-	-	-	-
Attributable to Owners of the Company	151,496	(45,741)	331	(68,611)
Basis Earnings per Share(Kobo)	10	(3)	333	(5)
Fully Diluted Earnings per Share	-	-	-	-
STATEMENT OF FINANCIAL POSITION				
	Current Period	Prior Year End	% Change	Beginning of Prior Year
	N'000	N'000		N'000
Property, plant and equipment	337,269	343,791	(2)	236,491
Deferred Tax Assets	-	28,154	(100)	2,215
Capital work in progress	33,623	66,599	(50)	163,189
Investments accounted for using the equity method	24,515	24,515	-	24,515
Financial assets	55,153	58,857	(6)	73,651
Non-current asset held for sale and disposal groups	55,629	34,527	161	43,198
Total Non Current Assets	506,189	556,443	(9)	543,259
Inventories	724,897	988,865	(27)	1,086,662
Debtors and Other Receivables	1,420,440	1,215,695	17	1,320,116
Other assets	156,335	83,391	87	87,818
Cash and cash equivalents	83,218	53,161	57	28,837
Total Current Assets	2,384,890	2,341,112	2	2,523,433
Trade and Other Payables	290,823	425,838	(32)	487,571
Current Financial liabilities (Including Bank Overdrafts)	555,659	577,066	(4)	777,429
Current Tax Liabilities	73,023	64,011	14	61,048
Total Current Liabilities	919,505	1,066,915	(14)	1,326,048
Non-Current Financial liabilities	40,712	69,582	(41)	33,389
Provisions	145,632	178,765	(19)	254,612
Deferred Tax Liabilities	5,021	-	-	-
Liabilities included in disposal groups classified as held for sale	-	-	-	-
Total Non-Current Liabilities	191,365	248,347	(23)	288,001
Working Capital	1,465,385	1,274,197	15	1,197,385
Net Assets	1,780,209	1,582,289	13	1,452,643
Non Controlling Interest	-	-	-	-
Attributable to Owners of the Company	1,780,209	1,582,293	13	1,452,643

STATEMENT OF CHANGES IN EQUITY											
	Share Capital	Capital Reserve	PPE Revaluation Surplus	Available for Sale Fin. Assets	Cash Flow Hedging Reserve	Currency Translation Reserve	Other Reserves	Retained Earnings	Total	Non-Control ling Interest	Total Equity
	N'000	N'000	N'000	N'000	N'000	N'000	N'000	N'000	N'000	N'000	N'000
Balance as at Beginning of the Prior Year	410,788	894,961	-	437,139	-	-	-	(290,245)	1,452,643	-	1,452,643
Changes in Accounting Policy	-	-	-	-	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-	-	-	-	-
Changes in Equity for the Prior Year:											
Issued Share Capital	243192	-	-	(243,192)	-	-	-	-	-	-	-
Increase in share premium		482,319		(193,947)					288,372		
Transaction costs for equity issue		(48,551)							(48,551)		
Dividend	-	-	-	-	-	-	-	(41,562)	(41,562)	-	-
Total Comprehensive Income	-	-	-	-	-	-	(8,673)	(59,938)	(68,611)	-	-
Balance as at End of the Prior Year	653,980	1,328,729	-	-	-	-	(8,673)	(391,745)	1,582,291	-	1,582,291
Changes in Equity Current year:											
Issued Share Capital	-	-	-	-	-	-	-	-	-	-	-
Deposit for future subscription of stocks	-	-	-	46,420	-	-	-	-	46,420	-	-
Dividend	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	-	-	20,918	130,578	151,496	-	-
Balance as at End of the Current Year	653,980	1,328,729	-	46,420	-	-	12,245	(261,167)	1,780,209	-	1,780,209

STATEMENT OF CASH FLOW			
	Current Year	Prior Year	% Change
	N'000	N'000	
Cash Flow from Operating Activities	95,890	163,795	(41)
Operating Cash Flow before Changes Working Capital Cha	18,626	255,907	(93)
Net Cash Generated from Operating Activities	86,520	159,023	(46)
Cash Flow from Financing Activities	(127,437)	89,166	(243)
Cash Flow from Investing Activities	68,679	(62,039)	111
Net Increase/Decrease Cash and Cash Equivalent	27,762	186,150	(85)
Cash and Cash Equivalent Beginning of the Year	5,503	(180,647)	3
Cash and Cash Equivalent End of the Year	33,265	5,503	604
CORPORATE ACTION			
Proposed Bonus	1 for 5 Shares		
Proposed Dividend	Nil		
Closure Date	12th February, 2014.		
Date of Payment			
AGM Date	17th March, 2014.		
AGM Venue	Airport Hotel,Ikeja,Lagos State.		