

Honeywell Flour Mills Plc
Condensed Statement of Financial Position
for the period ended December 31, 2013

		Unaudited	Audited
		9 Months ended	12-Months ended
		31-Dec-13	31-Mar-13
	Note	Nm	Nm
Assets			
Non-current assets			
Intangible assets	4	14	16
Property, plant and equipment	5	36,197	34,969
		<u>36,211</u>	<u>34,985</u>
Current assets			
Inventories	6	9,016	10,009
Trade and other current receivables	7	10,850	6,869
Cash and cash equivalents	8	10,126	3,574
		<u>29,992</u>	<u>20,452</u>
Total assets		<u>66,203</u>	<u>55,437</u>
Liabilities			
Current liabilities			
Financial liabilities	9	29,439	25,528
Trade payables and other current liabilities	10	1,499	1,263
Current tax liabilities	11	1,273	712
		<u>32,211</u>	<u>27,503</u>
Non-current liabilities			
Financial liabilities	9	10,807	5,573
Post-retirement benefits	12	647	647
Deferred tax liabilities	11	3,047	2,935
Accruals and deferred income	14	180	226
		<u>14,681</u>	<u>9,381</u>
Total liabilities		<u>46,892</u>	<u>36,884</u>
Equity			
Shareholders' equity			
Called up share capital	13	3,965	3,965
Share premium	13	6,462	6,462
Retained earnings		8,884	8,126
Total equity		<u>19,311</u>	<u>18,553</u>
Total liabilities and equity		<u>66,203</u>	<u>55,437</u>

Honeywell Flour Mills Plc
Condensed Income Statement

for the period ended December 31, 2013

		Unaudited	
		9 Months ended	
		31-Dec-13	31-Dec-12
		Nm	Nm
	Note		
Revenue	15	41,032	33,041
Cost of sales		(33,271)	(27,562)
Gross profit		7,761	5,479
Net other trading and operating income/(expenses)		204	102
Selling and administration expenses		(4,326)	(3,041)
Operating profit		3,639	2,540
Finance cost		(1,487)	(522)
Finance income		547	524
Net finance income/(expense)		(940)	2
Profit before taxation		2,699	2,542
Taxation	11	(672)	(823)
Profit for the period		2,027	1,719
Earnings per share (kobo)		25.56	21.68

Honeywell Flour Mills Plc

Condensed Statement of Comprehensive Income

for the period ended December 31, 2013

	Unaudited	
	9 Months ended	
	31-Dec-13	31-Dec-12
	Nm	Nm
Profit for the period recognised in the income statement	2,027	1,719
Actuarial gains/(losses) on defined benefit schemes	-	-
Total comprehensive income	2,027	1,719
Attributable to the owners of the company	2,027	1,719
Total comprehensive income for the period	2,027	1,719

Honeywell Flour Mills Plc.
Condensed Statement of Changes in Equity
for the period ended December 31, 2013

	Called up share capital	Share premium account	Retained profit	Total
for the period ended December 31, 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			2,027	2,027
Dividends on ordinary capital			(1,269)	(1,269)
Other movements in equity			-	-
31-Dec-13	3,965	6,462	8,884	19,311

for the period ended December 31, 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				
31-Dec-12	3,965	6,462	6,709	17,136

Honeywell Flour Mills Plc
Condensed Statement of Cash Flows
for the period ended December 31, 2013

		Unaudited	
		9 Months ended	
		31-Dec-13	31-Dec-12
	Note	N m	N m
Net profit		2,699	2,542
Taxation		(672)	823
Net finance costs:		940	(2)
Finance income		(1,747)	(524)
Finance cost		2,687	522
Operating profit		2,967	3,363
Depreciation, amortisation and impairment		1,411	956
Changes in working capital:		1,591	(9,264)
Inventories		58	(1,695)
Trade and other current receivables		7,056	(6,807)
Trade payables and other liabilities		(5,523)	(762)
Cash flow from operating activities		5,969	(4,945)
Income tax paid		-	-
Net cash flow from operating activities		5,969	(4,945)
Interest received		1,747	524
Purchase of intangible assets		-	(18)
Purchase of property, plant and equipment		(2,639)	(4,143)
Disposal of property, plant and equipment		-	-
Net cash flow (used in)/from investing activities		(892)	(3,637)
Dividends paid on ordinary share capital		(1,269)	(1,191)
Interest paid		(2,687)	(522)
Net change in borrowings		4,738	12,380
Net cash flow (used in)/from financing activities		782	10,667
Net increase/(decrease) in cash and cash equivalents		5,859	2,085
Cash and cash equivalents at the beginning		3,927	4,050
Cash and cash equivalents at the end	8	9,786	6,135