

NAME OF COMPANY: NIGERIAN AVIATION HANDLING COMPANY PLC
(NAHCO AVIANCE)
DATE: 27/ 03/2014
REPORTING PERIOD: 31/12/2013

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (NIGERIAN AVIATION HANDLING COMPANY PLC)				
	Current	Prior Period	% Change	Prior Year
	N'000	N'000		N'000
Revenue	8,092,837	7,396,094	9.42	7,396,094
Cost of Sales	(4,659,397)	(4,362,424)	6.81	(4,362,424)
Distribution/Admin and Other Expenses	2,801,944	2,239,456	25.12	(2,239,456)
Other Income	579,780	111,158	421.58	111,158
Financial Charges	(280,819)	(168,969)	66.20	(168,969)
Profit/Loss Before Tax	930,457	736,403	26.35	736,403
Taxation	(170,849)	(143,166)	19.34	(143,166)
Profit/Loss After Tax	759,608	593,237	28.04	593,237
Other Comprehensive Income	-	-		-
Total Comprehensive Income	759,608	593,237	28.04	593,237
Profit/Loss After Tax Attr. To Noncontrolling Int	61,335	16,066	281.77	16,066
Profit/Loss After Tax Owners of the Company	820,943	609,303	34.73	609,303
Total Comp. Inc. Attr. to Non-Controlling Interest	-	-		-
Attributable to Owners of the Company	820,943	609,303	34.73	609,303
Basis Earnings per Share (Kobo)	56	41	36.59	41
Fully Diluted Earnings per Share	-	-		-
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (For Other Companies)				
	Current Period	Prior Year End	% Change	Beginning of Prior Year
	N'000	N'000		N'000
Property, plant and equipment	7,335,664	7,901,261	(7.16)	5,763,804
Deferred Tax Assets	-	-		-
Investment property	145,118	138,798	4.55	139,632
Intangible Assets	185,144	114,923	61.10	146,006
Investments accounted for using the equity method	-	-		-
Other non-current assets	1,060,963	625,327	69.67	107,500
Non-current asset held for sale and disposal groups	-	-		-
Total Non Current Assets	8,726,889	8,780,309	(0.61)	6,156,942
Inventories	119,138	46,045	158.74	29,035
Debtors and Other Receivables	1,348,291	1,222,821	10.26	3,057,371
Short term prepayments	91,138	85,655	6.40	137,364
Cash and cash equivalents	3,313,728	818,653	304.78	505,072
Total Current Assets	4,872,295	2,173,174	124.20	3,728,842
Trade and Other Payables	2,211,684	2,012,901	9.88	1,072,366
Deferred income	187,343	123,435	51.77	95,904
Current Financial liabilities	-	-		-
Current Tax Liabilities	396,358	342,172	15.84	523,412
Total Current Liabilities	2,795,385	2,478,508	12.78	1,691,682
Non-Current Financial liabilities	4,149,853	2,131,211	94.72	2,110,958
Provisions	-	-		-
Deferred Tax Liabilities	821,715	902,000	(8.90)	927,000
Liabilities included in disposal groups classified as held for sale	-	-		-
Total Non-Current Liabilities	4,971,568	3,033,211	63.90	3,037,958
Working Capital	2,076,910	(305,334)	780.21	2,037,160
Net Assets	5,832,231	5,441,764	7.18	5,156,144
Non Controlling Interest	102,344	41,009	149.56	24,943
Attributable to Owners of the Company	5,934,575	5,482,773	8.24	5,181,087

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY											
	Share Capital	Capital Reserve	PPE Revaluation Surplus	Available for Sale Fin. Assets		Currency Translation Reserve	Other Reserves	Retained Earnings	Total	Non-Controlling Interest	Total Equity
Balance as at Beginning of the Prior Year	738,281	1,914,758	-	-		-	369,141	2,460,593	5,482,773	(41,009)	5,441,764
Changes in Accounting Policy											
Restated Balance								-	-		-
Changes in Equity for the Prior Year:											
Issued Share Capital											
Dividend											
Total Comprehensive Income											
Balance as at End of the Prior Year	738,281	1,914,758					369,141	2,460,593	5,482,773	(41,009)	5,441,764
Changes in Equity Current year:											
Issued Share Capital											
Dividend Paid							(369,141)		(369,141)		(369,141)
Profit for the Year								820,943	820,943		820,943
Total Comprehensive Income							442,968	(442,968)	-	(61,335)	(61,335)
Balance as at End of the Current period	738,281	1,914,758	-	-		-	442,968	2,838,568	5,934,575	(102,344)	5,832,231

CONSOLIDATED STATEMENT OF CASH FLOW			
	Current Year	Prior Year	% Change
	N'000	N'000	
Cash Flow from Operating Activities			
Operating Cash Flow before Changes in Working Capital	1,954,826	1,616,402	20.94
Net Cash Generated from Operating Activities	1,816,523	4,104,311	(55.74)
Cash Flow from Investing Activities	(593,973)	(3,278,223)	81.88
Cash Flow from Financing Activities	1,272,525	(512,506)	348.29
Net Increase/Decrease Cash and Cash Equivalent	2,495,075	313,581	695.67
Cash and Cash Equivalent Beginning of the Year	818,653	505,072	62.09
Cash and Cash Equivalent End of the Year	3,313,728	818,653	304.78
CORPORATE ACTION			
Proposed Bonus	0	0	
Proposed Dividend	30k	25k	20.00
Closure Date	19 - 23 May	17 - 21 June	
Date of Payment	27-Jun	12-Jul	
AGM Date	27-Jun	12-Jul	
AGM Venue	To be Determined	To be Determined	