

UAC of Nigeria Plc

Consolidated Statement of Comprehensive Income						
For the year ended 31 December 2013						
	GROUP			COMPANY		
	31 Dec 13	31 Dec 12	% Change	31 Dec 13	31 Dec 12	% Change
	N'000	N'000		N'000	N'000	
Revenue	78,714,417.28	69,642,321.02	13.0%	1,094,654.63	715,226.88	53.0%
Cost of Sales	(59,479,338.30)	(50,582,569.60)	14.4%	-	-	-
Distribution/Admin and Other Expenses	(8,217,765.27)	(7,695,181.79)	20.0%	(1,667,453.09)	(1,570,111.86)	6.2%
Other Income	5,469,053.83	171,442.83	3285.7%	4,071,480.69	591,585.74	588.9%
Financial Charges (Net)	(1,256,512.66)	(770,611.09)	61.0%	(14,811.21)	1,006,413.00	(38.9%)
Profit/Loss Before Tax	14,010,517.25	10,745,890.66	30.4%	7,560,737.74	3,503,472.22	115.9%
Taxation	(14,061,423.50)	(1,645,410.52)	11.1%	(1,010,950.77)	(871,361.40)	14.9%
Profit/Loss After Tax	9,949,093.75	7,901,480.14	25.3%	6,520,746.96	2,630,308.82	130.4%
Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Income	9,952,857.48	7,102,950.90	39.4%	6,520,746.96	2,630,308.82	130.4%
Profit/Loss After Tax Attributable to Non-controlling Inter	4,300,808.35	2,991,761.99	42.4%	-	-	-
Profit/Loss After Tax Attributable to Owners of the Company	5,642,049.82	4,111,188.91	37.2%	6,520,746.96	2,630,308.82	130.4%
Total Comp. Inc. attrib. to Non-Controlling Interest	4,300,808.35	2,991,761.99	42.4%	-	-	-
Attributable to Owners of the Company	5,642,049.82	4,111,188.91	37.2%	6,520,746.96	2,630,308.82	130.4%
Basic Earnings per Share (Net of discontinued operations)	293.72	256.83	-	-	-	-
Basic Earnings per Share (Net of discontinued operations)	(2.40)	4.81	-	-	-	-
Fully Diluted Earnings per Share (Net of discontinued operations)	(203.72)	256.83	-	-	-	-
Fully Diluted Earnings per Share (Net of discontinued operations)	(2.40)	3.20	-	-	-	-
Consolidated statement of financial position						
	GROUP			COMPANY		
As at 31 December 2013	31 Dec 13	31 Dec 12	% Change	31 Dec 13	31 Dec 12	% Change
	N'000	N'000		N'000	N'000	
Property, plant and equipment	35,764,490.21	34,623,818.61	3.3%	950,540.77	1,011,656.11	(6.0%)
Deferred Tax Assets	204,334.42	213,622.97	794.3%	-	-	-
Investment property	18,450,454.53	13,840,446.00	45.4%	2,889,857.58	2,241,204.89	28.9%
Intangible Assets	1,130,889.55	64,589.91	1940.5%	-	-	-
Investments in subsidiaries	-	-	-	11,500,920.21	11,246,140.54	2.3%
Investments accounted for using the equity method	17,891,240.86	307,469.86	5711.4%	-	-	-
Financial assets	17,861.48	401,373.00	(95.5%)	1,001.00	401,173.00	(99.8%)
Non-current assets held for sale and disposal groups	1,907,017.45	-	-	-	-	-
Total Non-Current Assets	75,708,250.73	69,261,320.35	9.3%	15,342,710.56	14,000,974.46	8.0%
Inventories	26,416,898.19	28,483,630.29	-6.6%	10,211.06	8,527.60	18.7%
Debtors and Other Receivables	13,755,543.28	11,813,580.28	16.6%	5,917,850.30	908,568.73	530.9%
Cash and cash equivalents	8,893,800.83	13,897,062.14	(35.6%)	3,804,143.90	5,826,171.86	(34.7%)
Total Current Assets	49,306,242.30	53,714,272.71	-8.2%	9,729,705.26	6,803,268.20	42.2%
Trade and Other Payables	17,252,443.87	23,543,154.78	(26.7%)	1,418,470.20	2,756,696.37	(34.0%)
Current Financial liabilities	22,419,128.54	17,285,650.75	29.7%	1,718,245.65	1,088,745.84	7.0%
Current Tax Liabilities	2,776,361.94	3,090,746.35	(8.8%)	1,654,141.28	816,406.63	20.1%
Total Current Liabilities	42,446,154.15	43,860,551.88	-3.2%	4,591,036.25	5,171,848.84	(11.2%)
Non-Current Financial liabilities	5,808,679.57	15,018,741.82	(60.7%)	-	-	-
Provisions	26,205.00	35,012.50	(25.2%)	-	-	-
Deferred Tax Liabilities	5,029,038.22	3,451,008.30	45.7%	-	-	-
Liabilities to be held in disposal groups classified as held for sale (Where applicable)	-	-	-	-	-	-
Total Non-Current Liabilities	10,964,922.79	18,504,762.63	(40.7%)	-	-	-
Working Capital	6,860,088.15	5,845,720.83	10.3%	5,188,609.01	1,631,419.36	215.9%
Net Assets	72,603,416.09	69,601,258.95	3.2%	20,491,398.92	16,531,734.82	24.0%
Non-Controlling Interest	20,381,711.55	23,575,074.17	(20.4%)	-	-	-
Attributable to Owners of the Company	42,095,087.88	37,026,183.97	16.0%	20,491,398.92	16,531,734.82	24.0%

STATEMENT OF CHANGES IN EQUITY											
GROUP	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-Controlling Interest	Total Equity
Balance as at 1 January 2012	800,360.00	-	-	-	-	-	4,401,400.76	30,023,286.62	35,316,077.38	21,749,015.88	57,065,093.27
Changes in Accounting Policy	-	-	-	-	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-	-	-	-	-
Changes in Equity for 2012:	-	-	-	-	-	-	-	-	-	-	-
Issued Share Capital	-	-	-	-	-	-	4,024.38	(4,024.38)	-	-	-
Transfer to contingency reserve	-	-	-	-	-	-	(2,401,081.81)	(2,401,081.81)	(1,185,763.70)	(3,566,785.51)	-
Dividends	-	-	-	-	-	-	(173,321.76)	4,884,510.92	4,111,189.15	2,001,761.99	7,100,951.14
Total Comprehensive Income	800,360.00	-	-	-	-	-	4,323,383.39	35,100,441.36	37,423,814.79	73,876,074.17	69,601,258.95
Balance as at 31 December 2012	-	-	-	-	-	-	-	-	-	-	-
Changes in Equity for 2013:	-	-	-	-	-	-	-	-	-	-	-
Issued Share Capital	160,072.03	-	-	-	-	-	(160,072.03)	-	-	-	-
Change in equity due to sale of shares in MDS & UACB to NCI	-	-	-	-	-	-	2,031,905.17	2,031,905.17	2,119,293.54	4,351,198.71	-
NCI share of Livestock Feedr & Portland Cement net assets	-	-	-	-	-	-	(2,561,152.00)	(2,561,152.00)	1,475,500.82	1,170,500.82	-
Dividends	-	-	-	-	-	-	(4,419,140.82)	6,439,149.82	4,240,808.35	10,699,958.18	-
Total Comprehensive Income	160,432.03	-	-	-	-	-	3,963,111.34	38,012,544.35	42,896,087.72	28,381,731.95	71,319,819.27
Balance as at 31 December 2013	-	-	-	-	-	-	-	-	-	-	-

COMPANY	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-Controlling Interest	Total Equity
Balance as at 1 January 2012	800,360.00	-	-	-	-	-	4,391,728.00	10,970,488.00	16,162,567.00	-	16,162,567.00
Changes in Accounting Policy	-	-	-	-	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-	-	-	-	-
Changes in Equity for 2012:	-	-	-	-	-	-	-	-	-	-	-
Issued Share Capital	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	(2,401,082.00)	(2,401,082.00)	-	(2,401,082.00)	-
Total Comprehensive Income	800,360.00	-	-	-	-	-	(237,111.00)	1,067,419.82	2,830,308.82	-	2,830,308.82
Balance as at 31 December 2012	-	-	-	-	-	-	-	-	-	-	-
Changes in Equity for 2013:	-	-	-	-	-	-	-	-	-	-	-
Bonus Share Issued	160,072.03	-	-	-	-	-	(160,072.03)	-	-	-	-
Dividends	-	-	-	-	-	-	(2,561,152.00)	(2,561,152.00)	-	(2,561,152.00)	-
Total Comprehensive Income	160,432.03	-	-	-	-	-	3,934,636.97	16,596,420.79	30,491,398.79	-	30,491,398.79
Balance as at 31 December 2013	-	-	-	-	-	-	-	-	-	-	-

STATEMENT OF CASH FLOW						
	GROUP			COMPANY		
	31 Dec 13	31 Dec 12	% Change	31 Dec 13	31 Dec 12	% Change
	N'000	N'000		N'000	N'000	
Cash Flow from Operating Activities	16,408,038.05	15,079,457.82	8.8%	(2,760,520.08)	(1,443,780.27)	50.3%
Operating Cash Flow before Changes Working Capital Changes	9,367,684.52	9,429,353.35	5.7%	(3,083,093.10)	(2,218,158.46)	39.0%
Net Cash Generated from Operating Activities	(6,345,361.85)	(1,175,720.89)	99.7%	3,054,588.37	1,135,466.61	271.9%
Cash Flow from Investing Activities	16,559,435.00	16,219,644.69	2.0%	(2,561,152.00)	(2,111,466.03)	4.2%
Net Increase/Decrease Cash and Cash Equivalent	1,068,087.65	1,908,777.77	(73.1%)	(1,000,226.73)	(1,454,158.07)	(41.0%)
Cash and Cash Equivalent at the Beginning of the Year	4,190,460.28	4,176,470.51	0.3%	5,817,802.34	9,312,060.41	(37.5%)
Cash and Cash Equivalent at the End of the Year	5,458,547.93	4,380,460.28	24.5%	3,817,456.61	5,817,802.34	(34.3%)

CORPORATE ACTION

Proposed Bonus	
Proposed Dividend	N1,750
Closure Date	MAY 1 2014
Date of Payment	JUNE 26 2014
AGM Date	JUNE 22 2014
AGM Venue	Golden Tulip Hotel