

PERIOD: 2013

STATEMENT OF COMPREHENSIVE INCOME (For Other Companies)				
	Current	Prior Period	% Change	Prior Year
	N'000	N'000		N'000
Revenue	3,501,260	3,831,788	-9%	3,831,788
Cost of Sales	(1,308,131)	(1,462,993)	-11%	(1,462,993)
Distribution/Admin and Other Expenses	(2,375,488)	(2,170,403)	9%	(2,170,403)
Other Income	288,042	324,864	-11%	324,864
Financial Charges	(14,887)	(30,456)	-51%	(30,456)
Profit/Loss Before Tax	90,796	492,800	-82%	492,800
Taxation	(407)	(390)	-	(390)
Profit/Loss After Tax	90,389	492,410	-82%	492,410
Other Comprehensive Income	171	191		191
Total Comprehensive Income	90,560	492,601	-82%	492,601
Profit/Loss After Tax Attr. To Noncontrolling Int	(54,448)	-		
Profit/Loss After Tax Owners of the Company	144,837	492,410	-71%	492,410
Total Comp. Inc.Attr. to Non-Controlling Interest	(54,448)	-		
Attributable to Owners of the Company	145,008	492,601	-71%	492,601
Basis Earnings per Share	0.23	0.78	-71%	0.78
Fully Diluted Earnings per Share	0.23	0.78	-71%	0.78
STATEMENT OF FINANCIAL POSITIION				
	Current Period	Prior Year End	% Change	Beginning of Prior Year
	N'000	N'000		N'000
Property, plant and equipment	1,317,542	1,021,310	29%	1,085,123
Deferred Tax Assets	-	-		14
Investment property	-	-		-
Intangible Assets	31,665	33,320	-5%	69,280
Investments accounted for using the equity method	-	-		-
Financial assets	2,954	2,783	6%	2,592
Other Assets	40,687	8,510		-
Non-current asset held for sale and disposal groups	-	-		-
Total Non Current Assets	1,392,848	1,065,923	31%	1,157,009
Inventories	239,576	186,050	29%	211,544
Debtors and Other Receivables	737,864	863,777	-15%	772,269
Other Assets	141,204	249,332	-43%	146,875
Cash and cash equivalents	954,589	624,632	53%	300,026
Total Current Assets	2,073,233	1,923,791	8%	1,430,714
Trade and Other Payables	654,018	665,499	-2%	483,299
Current Financial liabilities	46,637	137,735	-66%	218,208
Current Tax Liabilities	403	389	4%	809
Total Current Liabilities	701,058	803,623	-13%	702,316
Non-Current Financial liabilities	604,188	-		65,083
Provisions	-	-		-
Deferred Tax Liabilities	32	8		-
Liabilities included in disposal groups classified as held	-	-		-
Total Non-Current Liabilities	604,220	8	7552650%	65,083
Working Capital	1,372,175	1,120,168	22%	728,398
Net Assets	2,160,803	2,186,083	-1%	1,820,324
Non Controlling Interest	(11,788)	-		
Attributable to Owners of the Company	2,172,591	2,186,083	-1%	1,820,324

The financial statements were approved by the Board of Directors and authorised for issue on 21 March, 2014 and signed on its behalf:

DIRECTORS

Dr. Patrick Dele Cole, OFR

Mr. Richard Akerele

STATEMENT OF CHANGES IN EQUITY											
	Share Capital	Share Premium	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
	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	317,000	342,000	-	1,176				1,160,148	1,820,324		1,820,324
Changes in Accounting Policy									-		-
Restated Balance									-		
Changes in Equity for the Prior Year:									-		
Issued Share Capital	-								-		
Dividend								(126,800)	(126,800)		(126,800)
Total Comprehensive Income				191				492,410	492,601		492,601
Prior Year adjustment on cost PPE								(42)	(42)		(42)
Balance as at End of the Prior Year	317,000	342,000	-	1,367	-	-	-	1,525,716	2,186,083	-	2,186,083
Changes in Equity Current year:									-		
Issued Share Capital	-								-		
Non-Controlling Interest									-	42,660	42,660
Dividend								(158,500)	(158,500)		(158,500)
Total Comprehensive Income				171				144,837	145,008	(54,448)	90,560
Balance as at End of the Current Year	317,000	342,000	-	1,538	-	-	-	1,512,053	2,172,591	(11,788)	2,160,803

STATEMENT OF CASH FLOW			
	Current Year	Prior Year	% Change
	N	N	
Cash Flow from Operating Activities			
Operating Cash Flow before Changes Working Capital Changes			
Net Cash Generated from Operating Activities	418,953	750,772	-44%
Cash Flow from Investing Activities	(503,482)	(104,578)	381%
Cash Flow from Financing Activities	414,486	(313,256)	-232%
Net Increase/Decrease Cash and Cash Equivalent	329,957	332,939	-1%
Cash and Cash Equivalent Beginning of the Year	624,632	291,693	114%
Cash and Cash Equivalent End of the Year	954,589	624,632	53%
CORPORATE ACTION			
Proposed Bonus	NIL		
Proposed Dividend	0.12K		
Closure Date	MAY 19 -23 2014		
Qualification Date	MAY 16 2014		
Date of Payment	JUNE 13 2014		
AGM Date	JUNE 12 2014		
AGM Venue	GOLDEN TULIP HOTEL, AMUWO ODOFIN, LAGOS		