

igeria Plc - Unaudited results for the half year ended 31 March 2014

STATEMENT OF COMPREHENSIVE INCOME - GUINNESS NIGERIA PLC			
	9 Months Ended (31 March 2014)	9 Months Ended (31 March 2013)	% Change
	N'000	N'000	
Revenue	78,018,759	88,058,560	-11%
Cost of Sales	(41,679,996)	(48,110,365)	-13%
Distribution/Admin and Other Expenses	(26,493,144)	(26,763,410)	-1%
Other Income	574,887	577,367	0%
Financial Charges	(2,596,570)	(2,528,035)	3%
Profit/Loss Before Tax	7,823,936	11,234,117	-30%
Taxation	(1,880,665)	(3,600,884)	-48%
Profit/Loss After Tax	5,943,271	7,633,233	-22%
Other Comprehensive Income	-	-	0%
Total Comprehensive Income	-	-	0%
Profit/Loss After Tax Attr. To Noncontrolling Int	-	-	0%
Profit/Loss After Tax Owners of the Company	5,943,271	7,633,233	-22%
Total Comp. Inc.Attr. to Non-Controlling Interest	-	-	0%
Attributable to Owners of the Company	5,943,271	7,633,233	-22%
Basic Earnings per Share (k)	395	507	-22%
Fully Diluted Earnings per Share(k)	395	507	-22%

STATEMENT OF FINANCIAL POSITION - GUINNESS NIGERIA PLC.			
	Period Ended (31 March 2014)	Year Ended (30 June 2013)	% Change
	N'000	N'000	
Property, plant and equipment	91,219,440	88,112,852	4%
Deferred Tax Assets	-	-	0%
Investment property	-	-	0%
Intangible Assets	522,088	578,771	-10%
Investments accounted for using the equity method	-	-	0%
Financial assets	62,859	130,379	-52%
Non-current asset held for sale and disposal groups	-	-	0%
Total Non Current Assets	91,804,387	88,822,002	3%
Inventories	16,331,283	12,400,102	32%
Debtors and Other Receivables	25,419,454	16,649,278	53%
Cash and cash equivalents	4,729,215	3,189,239	48%
Total Current Assets	46,479,952	32,238,619	44%
Trade and Other Payables	31,261,417	30,433,354	3%
Current Financial liabilities	18,053,583	16,791,387	8%
Current Tax Liabilities	1,995,081	4,050,356	-51%
Total Current Liabilities	51,310,081	51,275,097	0%
Non-Current Financial liabilities	30,534,261	8,796,183	247%
Provisions	2,974,869	2,994,557	-1%
Deferred Tax Liabilities	11,955,673	11,955,673	0%
Liabilities included in disposal groups classified as held for sale (W	-	-	0%
Total Non-Current Liabilities	45,464,803	23,746,413	91%
Working Capital	(4,830,129)	(19,036,478)	-75%
Net Assets	41,509,455	46,039,111	-10%
			0%
Non Controlling Interest	-	-	0%
Attributable to Owners of the Company	41,509,455	46,039,111	-10%

STATEMENT OF CHANGES IN EQUITY										
	Share Capital	Capital Reserve	PPE Revaluation Surplus	Available for Sale Fin. Assets	Cash Flow Hedging Reserve	Share based payment reserve	Retained Earnings	Total	Non- Controlling Interest	Total Equity
Balance as at Beginning of the Prior Year (1 Jul 2013)	752,944	8,961,346	-	-	-	-	36,324,821	46,039,111	-	46,039,111
Changes in Equity Current year:								-		-
Issued Share Capital	-	-						-		-
Share Premium on Issued Share Capital								-		-
Statute Barred unclaimed dividend written back							-	-		-
- Acturial loss							-	-		-
- Share based payment charge						73,934	-	73,934		73,934
- Share based payment recharge						(73,934)		(73,934)		(73,934)
Dividend							-	-		-
Changes in Accounting Policy								-		-
- Share based payment transactions							-	-		-
Changes in Equity for the Prior Year:								-		-
Issued Share Capital								-		-
Dividend							(10,541,217)	(10,541,217)		(10,541,217)
Statute Barred unclaimed dividend written back							68,290	68,290		68,290
Total Comprehensive Income							5,943,271	5,943,271	-	5,943,271
Balance as at End of the Current Year (31 March 2014)	752,944	8,961,346	-	-	-	-	31,795,165	41,509,455	-	41,509,455

STATEMENT OF CASH FLOW			
	Current Period(31 Mar 2014)	Prior Period (31 Mar 2013)	% Change
	N'000	N'000	
Cash Flow from Operating Activities	7,023,466	16,319,578	-57%
Operating Cash Flow before Working Capital Changes	18,784,360	22,251,330	-16%
Net Cash Generated from Operating Activities	-	10,738,977	-74%
Cash Flow from Investing Activities	(10,895,038)	(14,760,727)	-26%
Cash Flow from Financing Activities	383,560	(6,626,342)	-106%
Net (Decrease)/Increase Cash and Cash Equivalent	(7,692,249)	(10,648,092)	-28%
Cash and Cash Equivalent Beginning of the Year	(558,346)	(156,762)	256%
Cash and Cash Equivalent End of the period	(8,250,595)	(10,804,854)	-24%

CORPORATE ACTION			
Proposed Bonus			
Proposed Dividend			
Closure Date			
Date of Payment			
AGM Date			
AGM Venue			