



Computer Warehouse Group

Financial Performance For Q1 (Jan - Mar), 2014

COMPUTER WAREHOUSE GROUP PLC
COMPREHENSIVE STATEMENT OF PROFIT OR LOSS Q1 (JAN - MARCH) 2014

	Q1 2014 N 'millions	Q1 2013 N 'millions	Variance (%)
Turnover	3,533	3,019	17%
Cost of Sales	2,854	2,332	22%
Gross Profit	679	687	-1%
Other Income	16	11	46%
Operating Expenses	(584)	(632)	-8%
EBITDA	111	66	68%
Depreciation & Amortisation	(86)	(122)	-30%
EBIT	25	(56)	"p"
Interest & Finance Charges	(15)	(43)	-64%
Profit / (Loss) before Tax	10	(99)	"p"
Taxation (Provisional)	(0)	0	
Profit / (Loss) after Tax	10	(99)	"p"

COMPUTER WAREHOUSE GROUP PLC
STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH, 2014

	MARCH, 2014 N 'Million	DECEMBER, 2013 N 'Million
NON-CURRENT ASSET		
Goodwill	814	814
Property, plant & equipment	630	659
Intangible Asset	111	112
Available for sale financial assets	19	19
	1,574	1,604
CURRENT ASSET		
Inventories	2,214	2,721
Loans and Receivables	12	14
Trade and other Receivables	6,424	7,069
Prepayments	156	478
Cash and cash equivalents	1,367	1,562
	10,173	11,844
TOTAL ASSET	11,747	13,448
EQUITY		
Share capital	1,262	1,262
share premium	1,853	1,853
Retained earnings	1,859	1,849
Available for sale financial assets Reserve	11	11
Foreign currency translation reserve	66	66
	5,052	5,041
NON-CURRENT LIABILITIES		
Deferred Taxation	68	68
	68	68
CURRENT LIABILITIES		
Trade & other payables	4,904	6,132
Income tax payable	549	549
Employee benefits	41	91
Deferred revenue	884	1,059
Short term loans & borrowings	249	509
	6,627	8,339
TOTAL LIABILITIES	6,695	8,407
TOTAL EQUITY & LIABILITIES	11,747	13,448

COMPUTER WAREHOUSE GROUP PLC
CASH FLOW STATEMENT Q1 (JAN - MARCH), 2014

	Q1, 2014	Q1 -Q4, 2013
	N 'Million	N 'Million
Cash flows from operating activities		
Profit before tax	10	613
Depreciation & Amortisation	86	444
(Gain)/loss on disposal of PPE	0	(21)
Changes in Inventories	507	(1,292)
Changes in Trade and Other receivables	941	(894)
Changes in Trade and Other payables	(1,452)	2,814
Interest	15	349
WHT Utilized	0	(625)
Net Cash (used in) from operating activities	108	1,389
Cash flow from investing activities		
Purchase of Property, Plant & Equipment	(28)	(128)
Proceeds from sales of Property, Plant & Equipment	0	393
Net cash (used in) from investing activities	(28)	264
Cash flows from financing activities		
Loan granted /(repayment)	(41)	(1,085)
Interest payment	(15)	(349)
Dividendt paid	0	(120)
Net cash (used in) from financing activities	(56)	(1,554)
Increase/ (decrease) in cash	24	99
Opening cash	1,172	1,073
Closing cash	1,196	1,172

