

NEIMETH INTERNATIONAL PHARMACEUTICALS PLC
MANAGEMENT ACCOUNTS
FOR THE PERIOD ENDED 31ST MARCH 2014



STATEMENT OF COMPREHENSIVE INCOME				
	Current	Prior Period	% Change	Prior Year
	N'000	N'000		N'000
Revenue	807,832	719,760	12	2,016,522
Cost of Sales	(411,133)	(317,987)	29	(959,226)
Distribution/Admin and Other Expenses	(360,799)	(338,072)	7	(891,109)
Other Income	509	49	939	71,574
Financial Charges	(49,782)	(32,502)	53	(55,627)
Profit/Loss Before Tax	(13,373)	31,248	(143)	182,134
Taxation	-	-	-	(51,557)
Profit/Loss After Tax	(13,373)	31,248	(143)	130,578
Other Comprehensive Income	-	-	-	20,918
Total Comprehensive Income	(13,373)	31,248	(143)	151,496
Profit/Loss After Tax Attr. To Noncontrolling Int	-	-	-	-
Profit/Loss After Tax Owners of the Company	(13,373)	31,248	(143)	151,496
Total Comp. Inc.Attr. to Non-Controlling Interest	-	-	-	-
Attributable to Owners of the Company	(13,373)	31,248	(143)	151,496
Basis Earnings per Share(Kobo)	(1)	2	(150)	10
Fully Diluted Earnings per Share	-	-	-	-
STATEMENT OF FINANCIAL POSITION				
	Current	Prior Year	% Change	Beginning of
	Period	End		Prior Year
	N'000	N'000		N'000
Property, plant and equipment	404,045	370,892	9	410,390
Deferred Tax Assets	-	-	-	28,154
Investment property	78,882	80,144	(2)	59,042
Intangible Assets	-	-	-	-
Investments accounted for using the equity method	-	-	-	-
Financial assets	49,448	55,153	(10)	58,857
Non-current asset held for sale and disposal groups	-	-	-	-
Total Non Current Assets	532,375	506,189	5	556,443
Inventories	824,557	724,897	14	988,865
Debtors and Other Receivables	1,529,995	1,576,775	(3)	1,299,086
Cash and cash equivalents	56,947	83,218	(32)	53,161
Total Current Assets	2,411,498	2,384,890	1	2,341,112
Trade and Other Payables	306,816	290,823	5	425,838
Current Financial liabilities (Including Bank Overdrafts)	590,529	555,659	6	608,664
Current Tax Liabilities	73,023	73,023	-	64,011
Total Current Liabilities	970,368	919,505	6	1,098,513
Non-Current Financial liabilities	43,900	40,712	8	37,984
Provisions	71,750	145,632	(51)	178,765
Deferred Tax Liabilities	5,021	5,021	-	-
Liabilities included in disposal groups classified as held	-	-	-	-
Total Non-Current Liabilities	120,671	191,365	(37)	216,749
Working Capital	1,441,130	1,465,385	(2)	1,242,599
Net Assets	1,852,835	1,780,209	4	1,582,293
Non Controlling Interest	-	-	-	-
Attributable to Owners of the Company	1,852,835	1,780,209	4	1,582,293

STATEMENT OF CHANGES IN EQUITY											
	Share Capital	Capital Reserve	PPE Revaluation Surplus	Available for Sale Fin. Assets	Deposit For Shares	Currency Translation Reserve	Other Reserves	Retained Earnings	Total	Non-Control ling 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	653,980	1,328,729	-	-	-	-	(8,673)	(391,743)	1,582,293	-	1,582,293
Changes in Accounting Policy	-	-	-	-	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-	-	-	-	-
Changes in Equity for the Prior Year:											
Issued Share Capital	-	-	-	-	46,420	-	-	-	46,420	-	-
Dividend	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	-	-	20,918	130,577	151,495	-	-
Balance as at End of the Prior Year	653,980	1,328,729	-	-	46,420	-	12,245	(261,166)	1,780,209	-	1,780,209
Changes in Equity Current year:											
Issued Share Capital	-	-	-	-	86,000	-	-	-	86,000	-	-
Dividend	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	-	-	-	(13,373)	(13,373)	-	-
Balance as at End of the Current Year	653,980	1,328,729	-	-	132,420	-	12,245	(274,540)	1,852,835	-	1,852,835

STATEMENT OF CASH FLOW			
	Current Year	Prior Year	% Change
	N'000	N'000	
Cash Flow from Operating Activities	(13,373)	31,248	(143)
Operating Cash Flow before Changes Working Capital	(24,234)	(79,489)	(70)
Net Cash Generated from Operating Activities	(37,607)	(48,241)	(22)
Cash Flow from Financing Activities	20,325	(82,336)	125
Cash Flow from Investing Activities	(65,058)	(10,424)	524
Net Increase/Decrease Cash and Cash Equivalent	(82,340)	(141,001)	(42)
Cash and Cash Equivalent Beginning of the Year	33,265	5,503	504
Cash and Cash Equivalent End of the Year	(49,075)	(135,498)	(64)
CORPORATE ACTION			
Proposed Bonus			
Proposed Dividend	Nil		
Closure Date	12th February, 2014.		
Date of Payment			
AGM Date	17th March, 2014.		
AGM Venue	Airport Hotel,Ikeja,Lagos State.		