

ASHAKACEM PLC

FIRST QUARTER(MARCH) 2014 INTERIM REPORT

STATEMENT OF COMPREHENSIVE INCOME				
		Mar-14	Mar-13	% Change
		N'000	N'000	
Revenue		6,505,403	6,038,054	7.74
Cost of Sales		(3,322,493)	(3,838,455)	(13.44)
Distribution/Admin and Other Expenses		(729,196)	(840,424)	(13.23)
Other Income		362,245	258,781	39.98
Profit/Loss Before Tax		2,815,959	1,617,956	74.04
Taxation		(896,785)	(485,387)	84.76
Profit/Loss After Tax		1,919,174	1,132,569	69.45
Total Comprehensive Income		1,919,174	1,132,569	69.45
Profit/Loss After Tax Attr. Owners of the Company		1,919,174	1,132,569	69.45
Attributable to Owners of the Company		1,919,174	1,132,569	69.45
Basis Earnings per Share - Kobo		86	51	
Fully Diluted Earnings per Share - Kobo		86	51	

STATEMENT OF FINANCIAL POSITION	Notes	Mar-14	Dec-13	% Change
		N'000	N'000	
Property, plant and equipment	3	48,948,791	48,649,149	0.62
Intangible Assets	4	20,603	78,699	(73.82)
Total Non Current Assets		48,969,394	48,727,848	0.50
Inventories	5	4,165,868	4,536,974	(8.18)
Trade and other receivables	6	1,758,533	819,896	114.48
Cash and cash equivalents	7	15,779,537	13,338,818	18.30
Total Current Assets		21,703,938	18,695,688	16.09
Trade and Other Payables	8	7,906,870	7,378,850	7.16
Provisions		0	0	-
Current Tax Liabilities		98,530	354,486	(72.20)
Total Current Liabilities		8,005,402	7,733,336	3.52
Finance Lease Obligation		91,717	0	
Deferred Tax Liabilities	10	9,506,675	9,506,675	-
Retirement benefit obligation		3,091,540	3,021,485	2.32
Total Non-Current Liabilities		12,689,932	12,528,160	1.29
Working Capital		13,698,537	10,962,352	12.57
Net Assets		49,977,999	47,162,040	5.97
Attributable to Owners of the Company		49,977,999	47,162,040	5.97

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STATEMENT OF CHANGES IN EQUITY

STATEMENT OF CHANGES IN EQUITY	Share cap N'000	Capital Contributi on N'000	Other reserves N'000	Retained earnings N'000
Balance at 1 January 2013	1,119,727	-	-	48,394,518
Profit for the year	-	-	-	2,824,311
Other comprehensive income for the year (net of tax)	-	-		(207,924)
Total comprehensive income for the year	-	-	-	2,616,387
Rebate received from Lafarge	-		-	(4,028,022)
Dividend paid	-	-	-	(940,570)
Balance at 31 December 2013	1,119,727	-	-	46,042,313
Total comprehensive income for the year	-	-	-	2,815,959
Other comprehensive income for the year (net of tax)	-	-		-
Total comprehensive income for the year	-	-	-	2,815,959
Prior year adjustment on deferred tax in respect of revaluation surplus	-		-	-
Dividend paid	-	-	-	-
Balance at 31 March 2014	1,119,727	-	-	48,858,272

**Total
N'000**

49,514,245

2,824,311

(207,924)

2,616,387

(4,028,022)

(940,570)

47,162,040

2,815,959

-

2,815,959

-

-

49,977,999

<u>STATEMENT OF CASH FLOW</u>		Mar-14	Dec-13	% Change
		N'000	N'000	
Cash Flow from Operating Activities		2,351,322	2,042,923	(96.79)
Cash Flow from Investing Activities		389,039	(1,087,665)	(326.78)
Cash Flow from Financing Activities		(299,642)	(972,115)	(107.38)
Net Increase/Decrease Cash and Cash Equivalent		2,440,719	(16,857)	(87.63)
Cash and Cash Equivalent Beginning of the Year		13,338,818	13,355,675	234.68
Cash and Cash Equivalent End of the Year		15,779,537	13,338,818	8.67