

JAPPAUL OIL AND MARITIME SERVICES PLC

UNAUDITED MANAGEMENT ACCOUNT

31ST MARCH, 2014

JAPAU LGROUP
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED MARCH 2014

		31-Mar 2014	31-Mar 2013
	NOTE	N'000	N'000
Turnover	2	3,218,911	3,465,501
Cost of Sales		<u>(1,440,300)</u>	<u>(1,586,096)</u>
Gross Profit		1,778,612	1,879,405
General & Adm. Cost		<u>(1,130,708)</u>	<u>(1,156,593)</u>
		647,904	722,812
Other Income	3	<u>27,062</u>	<u>50,286</u>
Operating Profit Before Financial Cost		674,966	773,098
Finance Charges		(268,704)	(168,540)
Lease Interest		(159,768)	(224,477)
Profit on Ord. Activity Before Tax		246,494	380,081
Provision for taxation		(23,010)	(45,610)
Profit After Tax		223,483	334,471
Other Comprehensive Income			
Exchange Difference		2,926	37,594
Available-for-sale financial assets		-	-
Actuarial gains on employee benefit plan		<u>-</u>	<u>-</u>
Total Comprehensive Profit		226,409	372,065

JAPPAUL GROUP
FINANCIAL POSITION AS AT MARCH 2014

Property, Plant & Equipment

ASSETS

Non Current Assets

		31-Mar 2014	31-Dec 2013
	NOTE	N'000	N'000
Property, Plant & Equipment	4	18,801,010	18,475,710
Finance lease	5	9,122,789	9,996,083
Intangible assets	6	4,335	6,264
Financial assets available for sale		24,756	24,756
Total Non Current Assets		27,952,890	28,502,813

Current Assets

Inventory	7	275,866	239,814
Trade and other receivables	8A	3,957,547	2,460,681
Other assets	8B	1,712,486	2,179,959
Due from related companies		700,563	700,563
Cash and cash equivalent		4,567,190	4,692,772
Total Non Current Assets		11,213,652	10,273,789

Total assets

39,166,542 38,776,602

Equity

Share capital	3,131,350	3,131,351
Share premium	16,440,679	16,440,679
Retained earnings	(3,510,731)	(3,737,140)
Fair value reserve	10,802	10,802
Foreign exchange reserve	5,030	5,030

Equity attributable to owners of the parents

Non-controlling interest 16,077,130 15,850,722
(728,708) (613,239)

Total equity

15,348,423 15,237,483

Non Current liabilities

Defined benefit pension plan

Finance lease obligation	94,542	94,542
Long term borrowings	6,502,460	6,692,956
Deferred taxation	9,321,925	9,321,925
	943,486	943,486

Total non current liabilities

16,767,871 17,052,909

Current Liabilities

Short term borrowings	1,078,839	278,839
Trade and other payables	2,182,821	3,242,501
Current portion of long term borrowings	2,551,475	2,479,475
Defined contribution pension plan	36,988	36,988
Taxation payable	471,418	448,408
	6,321,541	6,486,210

Total Liabilities

23,089,412 23,539,119

Total equity and liabilities

39,166,542 38,776,602