

ABC TRANSPORER PLC
CONSOLIDATED INCOME STATEMENT
FOR THE FIRST QUARTER ENDED MARCH 31, 2014

CONTINUING OPERATIONS	Note	2014 Group N,000	2013 Group N,000	2014 Company N,000	2013 Company N,000
Revenue	14	1,732,905	1,634,340	1,680,149	1,631,935
Cost of sales	16	(1,281,464)	(1,199,543)	(1,244,012)	(1,203,141)
Gross profit		451,442	434,797	436,137	428,794
Administrative expenses	17	(317,908)	(320,412)	(307,866)	(310,607)
Other operating income	15	17,061	36,205	17,061	36,205
Interest income	18	762	534	412	223
Impairment losses	-	-	-	-	-
Other gains and losses	19	15,598	13,883	15,460	13,883
Financing costs	20	(96,657)	(61,860)	(96,657)	(61,860)
Profit before taxation		70,298	103,148	64,547	106,639
Income tax expenses(provision)	11	(29,750)	(42,656)	(25,819)	(42,656)
Profit from continuing operations		40,548	60,492	38,728	63,984
Attributable to:					
Equity shareholders		36,388	61,273	38,728	63,984
Non-controlling interests		4,160	(781)	-	-
		40,548	60,492	38,728	63,984
Basic earnings per share(kobo)		2.40	4.06	2.57	4.24

ABC TRANSPORT PLC
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED MARCH 31, 2014

	2014 N,000 Group	2013 N,000 Group	2014 N,000 Company	2013 N,000 Company
Gains/(losses on revaluation of PPE		-		
Foreign exchange translation reserve, net of tax	831	(5,864)	-	-
Net actuarial gains/(losses) on defined benefit plans				
foreign exchange gains/(losses) transferred to the income statement				
others				
Other comprehensive income/(loss)	831	(5,864)		
Profit/(loss) for the period	40,548	60,492	38,728	63,984
Total comprehensive income/(loss) for the period	41,379	54,628	38,728	63,984
Attributable to:				
Equity shareholders	37,210	55,410	38,728	63,984
Non-controlling interests	4,169	(781)	-	-
	41,379	54,628	38,728	63,984

ABC TRANSPORT PLC
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE FIRST QUARTER ENDED MARCH 31, 2014

Non-current assets	Note	GROUP 2014 N,000	GROUP 2013 N,000	GROUP 31/12/13 N,000	Company 2014 N,000	Company 2013 N,000
Deferred tax assets		59,864	62,242	59,864	59,864	62,242
Goodwill						
Other Intangible assets	12	17,527	4,822	17,308	17,527	4,822
Property, plant and equipment	1	4,219,714	3,488,057	3,733,804	4,215,870	3,476,041
Investment in subsidiaries		-	-	-	6,520	6,520
Other investments		1,845	-	1,845	1,845	
Financial Assets-FVTPL		16,861	15,150	16,459	16,861	15,150
Finance lease receivables		59,355	136,999	62,263	59,355	136,999
		4,375,166	3,707,269	3,891,543	4,377,842	3,701,774
Current assets						
Inventory	2	264,386	185,579	291,693	204,699	175,855
Finance lease receivables		34,714	97,750	36,415	34,714	97,750
Trade and other receivables	4	682,293	596,220	526,944	575,920	668,585
Other current assets	5	665,864	425,156	733,440	662,542	420,834
Cash and cash equivalents	6	73,272	366,005	152,234	42,568	341,057
Non-current assets HFS	3	-	4,578	-	-	4,578
		1,720,529	1,675,289	1,740,726	1,520,443	1,708,659
Total assets		6,095,695	5,382,558	5,632,269	5,898,285	5,410,433
Equity						
Issued share capital		753,500	753,500	753,500	753,500	753,500
Share premium		582,068	582,068	582,068	582,068	582,068
General reserve		1,042,995	924,894	1,006,607	1,111,966	1,009,804
Accumulated OCI		(54,644)	(2,029)	(55,467)	(44,130)	-
Total equity shareholders' funds		2,323,919	2,258,434	2,286,708	2,403,404	2,345,372
Non-controlling interests		(3,226)	2,841	(7,394)		
Total equity		2,320,693	2,261,274	2,279,314	2,403,404	2,345,372
Non-current liabilities						
Long-term borrowings	10a	906,670	487,063	876,043	906,670	487,063
Finance lease obligations		83,343	103,597	118,374	83,343	330,401
Post employment benefits-Defined benefits	13	219,698	198,923	211,393	218,697	198,243
Provisions	9	36,204	55,955	36,204	36,204	55,955
		1,245,915	845,539	1,242,014	1,244,914	1,071,662
Current liabilities						
Deferred tax						
Short term borrowings	10b	887,695	805,526	857,652	887,695	550,836

Finance lease obligations		109,845	131,045	156,018	109,845	336,662
Post employment benefits-Defined contribution		79,440	32,784	63,367	79,440	32,784
Current taxation liabilities	11	257,404	241,771	231,297	252,606	196,622
Trade and other payables	7	1,023,870	1,027,231	664,643	749,548	849,174
Deferred income	8	30,638	19,134	29,052	30,638	19,134
Bank overdraft		140,195	18,253	108,912	140,195	8,187
		2,529,087	2,275,744	2,110,941	2,249,967	1,993,399
Total equity and liabilities		6,095,695	5,382,558	5,632,269	5,898,285	5,410,433

ABC TRANSPORT PLC
STATEMENT OF FINANCIAL POSITION
FOR THE FIRST QUARTER ENDED MARCH 31, 2014

	2014	2013
Non-current assets		
Deferred tax assets	59,864	62,242
Goodwill		
Other Intangible assets	17,527	4,822
Property, plant and equipment	4,215,870	3,476,041
Investment in associates	1,845	
Investment in Subsidiaries	6,520	6,520
Financial Assets-FVTPL	16,861	15,150
Finance leases receivables	59,355	136,999
	4,377,842	3,701,774
Current assets		
Inventory	204,699	175,855
Finance leases receivables	34,714	97,750
Trade and other receivables	575,920	668,585
Deferred tax assets		
Other assets	662,542	420,834
Cash and cash equivalents	42,568	341,057
Non-current assets HFS	-	4,578
	1,520,443	1,708,659
Total assets	5,898,285	5,410,433
Equity		
Issued share capital	753,500	753,500
Share premium	582,068	582,068
Retained earnings	1,111,966	1,009,804
Accumulated OCI	(44,130)	
Total equity shareholders' funds	2,403,404	2,345,372
Non-controlling interests		
Total equity	2,403,404	2,345,372
Non - current liabilities		
Long-term borrowings	906,670	487,063
Finance lease obligations	83,343	330,401
Post employment benefits-Defined benefits	218,697	198,243
Accruals and provisions	36,204	55,955
	1,244,915	1,071,662
Current liabilities		
Deferred tax		
Short term borrowings	887,695	550,836
Finance lease obligations	109,845	336,662
Post employment benefits-Defined contribution	79,440	32,784
Current taxation liabilities	252,606	196,622
Trade and other payables	749,548	849,174
Deferred income	30,638	19,134
Bank overdrafts	140,195	8,187
	2,249,966	1,993,399
Total equity and liabilities	5,898,285	5,410,433

ABC TRANSPORT PLC
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED MARCH 31, 2014

	Group 2014 N,000	Group 2013 N,000
Cash flow from operating activities	734,554	370,617
Cash generated from operations		
Interest paid		
Income tax paid		
Net cash inflow(outflow) from operating activities	734,554	370,617
Cash flow from investing activities:		
Investments in financial assets	(402)	
Purchase of Property,plant and equipment	(743,052)	(122,038)
Purchase of Intangible assets	(219)	-
Investment property		
Available-for-sale financial assets		
Held-to-maturity investments		
Sale of property, plant and equipment/Assets Held-for-Sale	16,390	9,480
Sale of available-for-sale financial assets	-	
Dividends received		
Interest received	762	534
Cash received from Investment in finance leases	4,609	4,835
Net cash inflow(outflow) from investing activities	(721,912)	(107,189)
Cash flows from financing activities:		
Issue of shares		

Borrowings/leases-Additions	248,461	205,042
Repayment of borrowings/Leases	(193,488)	(294,862)
Repayment of finance Lease obligations	(81,203)	-
Finance Charges/Leases	(96,657)	(61,860)
Dividends paid to the company's shareholders		
Dividends paid to non-controlling interests		
Net cash inflow(outflow) from financing activities	(122,887)	(151,679)
Net increase(decrease) in cash and cash equivalents	(110,245)	111,749
Cash and cash equivalents at 1/1/13	43,322	236,003
Effects of exchange rate changes on cash and cash eqvts		
Cash and cash equivalents at 31/3/2013	(66,923)	347,752

