

NAME OF COMPANY: AIRLINE SERVICES AND LOGISTICS PLC

PERIOD: 1ST QUARTER 2014

STATEMENT OF COMPREHENSIVE INCOME (For Other Companies)				
	Current	Prior Period	% Change	Prior Year
	N'000	N'000		N'000
Revenue	804,993	873,154	-8%	3,501,260
Cost of Sales	(290,132)	(338,961)	14%	(1,308,131)
Distribution/Admin and Other Expenses	(577,341)	(515,818)	-12%	(2,375,488)
Other Income	91,482	82,508	11%	288,042
Financial Charges	(3,700)	(5,126)	28%	(14,887)
Profit/Loss Before Tax	25,302	95,757	-74%	90,796
Taxation	-	-	-	(407)
Profit/Loss After Tax	25,302	95,757	-74%	90,389
Other Comprehensive Income	27	39	-31%	171
Total Comprehensive Income	25,329	95,796	-74%	90,560
Profit/Loss After Tax Attr. To Noncontrolling Int	(10,354)	-	-	(54,448)
Profit/Loss After Tax Owners of the Company	35,656	95,757	-63%	144,837
Total Comp. Inc.Attr. to Non-Controlling Interest	(10,354)	-	-	(54,448)
Attributable to Owners of the Company	35,683	95,796	-63%	145,008
Basis Earnings per Share	0.06	0.15	-63%	0.23
Fully Diluted Earnings per Share	0.06	0.15	-63%	0.23
STATEMENT OF FINANCIAL POSITIION	Current Period	Prior Year End	% Change	Beginning of Prior Year
	N'000	N'000		N'000
Property, plant and equipment	1,560,120	1,317,542	18%	1,021,310
Deferred Tax Assets				
Investment property	-	-		-
Intangible Assets	31,251	31,665	-1%	33,320
Investments accounted for using the equity method	-	-		-
Financial assets	2,981	2,954	1%	2,783
Other Assets	36,871	40,687		8,510
Non-current asset held for sale and disposal groups	-	-		-
Total Non Current Assets	1,631,223	1,392,848	17%	1,065,923
Inventories	259,975	239,576	9%	186,050
Debtors and Other Receivables	719,378	737,864	-3%	863,777
Other Assets	146,485	141,204	4%	249,332
Cash and cash equivalents	1,111,455	954,589	16%	624,632
Total Current Assets	2,237,293	2,073,233	8%	1,923,791
Trade and Other Payables	715,974	654,018	9%	665,499
Current Financial liabilities	506,062	46,637	985%	137,735
Current Tax Liabilities	403	403	0%	389
Total Current Liabilities	1,222,439	701,058	74%	803,623
Non-Current Financial liabilities	459,912	604,188	-24%	
Provisions				
Deferred Tax Liabilities	32	32	0%	8
Liabilities included in disposal groups classified as held	-	-		-
Total Non-Current Liabilities	459,944	604,220	-24%	8
Working Capital	1,014,854	1,372,175	-26%	1,120,168
Net Assets	2,186,133	2,160,803	1%	2,186,083
Non Controlling Interest	(\$22,142)	-11,788	88%	
Attributable to Owners of the Company	2,208,275	2,172,591	2%	2,186,083

	Share Capital	Share Premium	PPE Revaluation Surplus	Available for Sale Fin. Assets	Cash Flow Hedging Reserve	Currency Translation Reserve	Other Reserves	Retained Earnings	Total	Non- Controlling 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	317,000	342,000	-	1,367				1,525,716	2,186,083		2,186,083
Changes in Accounting Policy									-		-
Restated Balance											
Changes in Equity for the Prior Year:											
Issued Share Capital	-									42,660	42,660
Dividend								(158,500)	(158,500)		(158,500)
Total Comprehensive Income				171				144,837	145,008	(54,448)	90,560
Balance as at End of the Prior Year	317,000	342,000	-	1,538	-	-	-	1,512,053	2,172,591	(11,788)	2,160,803
Changes in Equity Current year:											
Issued Share Capital	-										
Dividend									-		-
Total Comprehensive Income				27				35,657	35,684	(10,354)	25,330
Balance as at End of the Current Year	317,000	342,000	-	1,565	-	-	-	1,547,710	2,208,275	(22,142)	2,186,133

STATEMENT OF CASH FLOW			
	Current Year	Prior Year	% Change
	N	N	
Cash Flow from Operating Activities			
Operating Cash Flow before Changes Working Capital Changes			
Net Cash Generated from Operating Activities	136,971	(62,813)	-318%
Cash Flow from Investing Activities	(291,765)	(20,211)	1344%
Cash Flow from Financing Activities	311,661	(44,335)	-803%
Net Increase/Decrease Cash and Cash Equivalent	156,866	(127,359)	-223%
Cash and Cash Equivalent Beginning of the Year	954,589	624,632	53%
Cash and Cash Equivalent End of the Year	1,111,455	497,273	124%
CORPORATE ACTION			
Proposed Bonus			
Proposed Dividend	Nil		
Closure Date	May 19 - 23, 2014		
Date of Payment	June 13 2014		
AGM Date	June 12 2014		
AGM Venue	Golden Tulip Hotel, Lagos		