

TRANS-NATIONWIDE EXPRESS PLC

PERIOD ENDED JUNE 30, 2014

STATEMENT OF COMPREHENSIVE INCOME

	NOTES	JUNE 2014 N'000	DECEMBER 2013 N'000	JUNE 2013 N'000
REVENUE	1	349,115	716,915	342,958
Direct Cost	2	-143,509	-294,803	-141,402
Gross Profit		205,606	422,112	201,556
Other Income	3	3,415	6,572	2,107
Administrative Expenses	4	-185,716	-350,285	-164,850
Financial Cost	5	-2,719	-5,734	-2,772
Profit before taxation		20,586	72,665	36,041
Income tax expenses		-6,500	4,767	-8,000
Profit / (Loss)		14,086	77,432	28,041

TRANS-NATIONWIDE EXPRESS PLC
PERIOD ENDED JUNE 30, 2014

STATEMENT OF FINANCIAL POSITION

	NOTES	JUNE 2014 N'000	DECEMBER 2013 N'000	JUNE 2013 N'000
ASSETS:				
Non-current assets				
Property, Plant & Equipment	6	81,523	60,682	56,111
Investment Property	8	220,000	220,000	220,000
Total non-current assets		301,523	280,682	276,111
Current assets				
Short term financial assets	7	2,662	2,662	2,008
Inventories	9	2,531	3,993	6,982
Trade receivables	10	263,063	246,763	230,576
Other receivables	11	125,313	113,393	93,975
Cash & cash Equivalent	12	5,399	17,439	14,531
Total current assets		398,968	384,250	348,072
Total assets		700,491	664,932	624,183
EQUITY AND LIABILITIES				
Share capital	13	99,410	99,410	99,410
Retained earnings	14	296,186	282,100	243,148
Total equity attributable to owners of the Company		395,596	381,510	342,558
Non-current liabilities				
Deferred tax	15	45,056	45,056	71,580
Deferred revenue	16	47,156	48,968	50,668
Total non-current liabilities		92,212	94,024	122,248
CURRENT LIABILITIES				
Borrowing -overdraft	12	31,043	4,582	6,995
Trade & other payables	17	105,220	93,194	71,034
Current tax liabilities	18	76,420	91,622	81,348
Total current liabilities		212,683	189,398	159,377
Total liabilities		304,895	283,422	281,625
Total equity and liabilities		700,491	664,932	624,183

TRANS-NATIONWIDE EXPRESS PLC
PERIOD ENDED JUNE 30, 2014

STATEMENT OF CHANGES IN EQUITY

	Share Capital N'000	Retained Earnings N'000	Total N'000
Balance as at January 1, 2014	99,410	215,107	314,517
Profit for the period		14,086	14,086
Balance as at June 30, 2014	<u>99,410</u>	<u>229,193</u>	<u>328,603</u>

TRANS-NATIONWIDE EXPRESS PLC
PERIOD ENDED JUNE 30, 2014

STATEMENT OF CASH FLOWS

	JUNE 2014 N'000	JUNE 2013 N'000	N'000
Cash flows from operating activities			
Cash received from customers	320,895	349,480	
Cash payments to suppliers & employees	<u>-300,492</u>	<u>-297,514</u>	
Cash generated from operations	20,403	51,966	
Interest paid	-2,719	-2,772	
Taxation paid	<u>-21,702</u>	<u>-20,311</u>	
Cashflows from operating activities		-4,018	28,883
Purchase of property, plant & equipment	-37,898	-21,072	
Proceed from the sale of equipment	1,181	49	
Rent received	1,812	1,700	
Dividend received	422	358	
Insurance claim	<u>0</u>	<u>0</u>	
Net cash outflow from investing activities		-34,483	-18,965
Cash flows from financing activities			
Dividend paid	0	0	
Net cash outflow from financing activities		0	0
Net increase / (decrease) in cash & cash equivalents		-38,501	9,918
Cash & cash equivalent as at January 1,		<u>12,857</u>	<u>-2,382</u>
Cash & cash equivalent as at June 31,		<u>-25,644</u>	<u>7,536</u>