



Tripple Gee & Company PLC (RC. 32706)

...Security Printer of Distinction

UNAUDITED RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE, 2014.

The Directors of Tripple Gee & company PLC are pleased to announce the unaudited results of the company's operation for the first quarter ended 30th June, 2014.

STATEMENT OF COMPREHENSIVE INCOME

	2014 N'000 30TH JUNE 2014	2013 N'000 30TH JUNE 2013	2013 N'000 AUDITED RESULT PERIOD ENDED 31/03/2014	%CHG
TURNOVER	153,741.00	187,233.00	850,042.00	-18%
COST OF SALES	(93,877.00)	(125,533.00)	(684,492.00)	-25%
GROSS PROFIT	59,864.00	61,700.00	165,550.00	-3%
OTHER OPERATING INCOME	200.00	928.00	2,191.00	-78%
DISTRIBUTION & ADMINISTRATIVE EXPENSES	(50,713.00)	(49,058.00)	(95,699.00)	3%
DIVIDEND PAID			(9,899.00)	
OPERATING PROFIT	9,351.00	13,570.00	62,143.00	
INVESTMENT INCOME	-	-	434.00	
OTHER GAINS & LOSS	-	-	943.00	
FINANCE COSTS	(6,423.00)	(5,640.00)	(41,385.00)	14%
PROFIT BEFORE TAXATION	2,928.00	7,930.00	22,135.00	-63%
TAXATION	1,530.00	1,745.00	6,641.00	-12%
PROFIT/ (LOSS) AFTER TAXATION	1,398.00	6,185.00	15,494.00	-77%
PROFIT & LOSS B/FWD	109,987.00	94,493.00	94,493.00	16%
RETAINED EARNINGS	111,385.00	100,678.00	109,987.00	11%
EARNINGS PER SHARE[KOBO]	0.28	1.25	3.13	
CASH FLOW INFORMATION				
NET PROFIT BEFORE TAXATION	2,928.00	7,930.00	22,135.00	-63%
ADJUSTMENTS FOR DEPRECIATION & INTEREST EXPENSE	36,739.00	47,856.00	165,169.00	-23%
OPERATING CASH FLOW BEFORE WORKING CAPITAL CHANGI	39,667.00	55,786.00	187,304.00	-29%
CASH GENERATED FROM OPERATING ACTIVITIES	(40,554.00)	(8,715.00)	(26,372.00)	365%
TAX PAID	-	4,771.00	-	
DIVIDEND PAID			(9,899.00)	
NET CASH GENERATED FROM OPERATING ACTIVITIES	(887.00)	51,842.00	151,033.00	-102%
CASH FLOW FROM FINANCING ACTIVITIES	7,818.00	(36,049.00)	5,437.00	122%
CASH FLOW FROM INVESTING ACTIVITIES	200.00	(10,000.00)	(156,499.00)	-102%
NET (DECREASE)/INCREASE IN NET CASH & CASH EQUIVALENT	7,131.00	5,793.00	(29.00)	23%
CASH/BANK BALANCE AT THE BEGINNING OF THE PERIOD	7,270.00	7,270.00	7,299.00	0%
CASH/BANK BALANCE AT THE END OF THE PERIOD	14,401.00	13,063.00	7,270.00	10%

PREPARED BY:-

APPROVED BY:-

HEAD OFFICE:

Plot 9, Kareem Giwa Street, Abule Osun,
Opposite Trade Fair Complex,
Km. 11 Badagry Express Road,
P. O. Box 6418, Lagos, Nigeria.

LAGOS CITY OFFICE:

Onafeko House (3rd Floor),
200, Igboosere Road, Lagos.
Tel (01) 8197124

DIRECTORS:

Dr. F. D. Mshelia (Chairman), Chief G. G. Giwa (Managing)
Chief F. K. Bajomo, Mr. S. I. Ayininuola
Mr. O. Olusanya, Chief (Mrs.) C. N. Okoye

STATEMENT OF FINANCIAL POSITION

ASSETS

NON-CURRENT ASSETS

PROPERTY PLANT & EQUIPMENTS.....Note 1

OTHER INTANGIBLE ASSETS

INVESTMENTS IN ASSOCIATES

TOTAL NON CURRENT ASSETS

CURRENT ASSETS

INVENTORIES

TRADE RECEIVABLES

OTHER CURRENT ASSETS

CASH AND BANK BALANCES

TOTAL CURRENT ASSETS

TOTAL ASSETS

EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY

SHARE CAPITAL

RETAINED EARNINGS

OTHER COMPONENTS OF EQUITY

NON CONTROLLING INTEREST

TOTAL EQUITY

LIABILITY

NON CURRENT LIABILITIES

LONG TERM BORROWINGS

LONG TERM PROVISION

TOTAL NON CURRENT LIABILITIES

CURRENT LIABILITIES

TRADE & OTHER PAYABLES

SHORT TERM BORROWINGS

CURRENT TAX PAYABLES

SHORT TERM PROVISIONS

TOTAL LIABILITIES

TOTAL EQUITY & LIABILITIES

NOTE

PROPERTY, PLANT & EQUIPMENTS

LAND & BUILDING

PLANT & MACHINERIES

OFFICE FIRM & FITTINGS

MOTOR VEHICLE

LOOSE TOOLS/LAB EQUIP

COMPUTERS

	FOR THE PERIOD ENDE 30TH JUNE, 2014 N'000	FOR THE PERIOD ENDE 30TH JUNE, 2013 N'000	YEAR - END 31ST MARCH,2014 N'000	
PROPERTY PLANT & EQUIPMENTS.....Note 1	1,116,481.00	1,123,284.00	1,145,892.00	-1%
OTHER INTANGIBLE ASSETS	7,765.00	8,413.00	7,765.00	-8%
INVESTMENTS IN ASSOCIATES	165,840.00	165,840.00	165,840.00	0%
TOTAL NON CURRENT ASSETS	1,290,086.00	1,297,537.00	1,319,497.00	
INVENTORIES	135,552.00	84,728.00	132,157.00	60%
TRADE RECEIVABLES	98,209.00	83,944.00	114,933.00	17%
OTHER CURRENT ASSETS	182,237.00	159,296.00	176,673.00	14%
CASH AND BANK BALANCES	14,401.00	13,092.00	7,270.00	10%
TOTAL CURRENT ASSETS	430,399.00	341,060.00	431,033.00	
TOTAL ASSETS	1,720,485.00	1,638,597.00	1,750,530.00	5%
SHARE CAPITAL	247,477.00	247,477.00	247,477.00	0%
RETAINED EARNINGS	111,385.00	100,678.00	109,988.00	11%
OTHER COMPONENTS OF EQUITY	319,121.00	319,121.00	319,121.00	0%
NON CONTROLLING INTEREST	419,578.00	419,578.00	419,578.00	0%
TOTAL EQUITY	1,097,561.00	1,086,854.00	1,096,164.00	1%
LONG TERM BORROWINGS	274,377.00	292,687.00	300,124.00	-6%
LONG TERM PROVISION	104,841.00	85,907.00	97,834.00	22%
TOTAL NON CURRENT LIABILITIES	379,218.00	378,594.00	397,958.00	0%
TRADE & OTHER PAYABLES	99,157.00	63,308.00	122,458.00	57%
SHORT TERM BORROWINGS	58,692.00	46,987.00	39,566.00	25%
CURRENT TAX PAYABLES	82,861.00	48,322.00	90,180.00	71%
SHORT TERM PROVISIONS	2,996.00	14,532.00	4,204.00	-79%
TOTAL LIABILITIES	243,706.00	173,149.00	256,408.00	41%
TOTAL EQUITY & LIABILITIES	622,924.00	551,743.00	654,366.00	13%
	1,720,485.00	1,638,597.00	1,750,530.00	5%
LAND & BUILDING	385,143.00	289,712.00	320,248.00	
PLANT & MACHINERIES	716,558.00	823,414.00	810,109.00	
OFFICE FIRM & FITTINGS	1,873.00	1,853.00	1,713.00	
MOTOR VEHICLE	6,777.00	2,246.00	7,639.00	
LOOSE TOOLS/LAB EQUIP	4,560.00	5,996.00	4,607.00	
COMPUTERS	1,570.00	63.00	1,576.00	
	1,116,481.00	1,123,284.00	1,145,892.00	