

PREMIER PAINTS PLC, JUNE 2014				
	Current	Prior Period	% Change	Prior Year
	N'000	N'000		N'000
Revenue	166,889	150,761	10.70%	279,977
Cost of Sales	(101,522)	(98,678)	2.88%	(187,317)
Distribution/Admin and Other Expenses	(53,061)	(44,601)	18.97%	(94,894)
Other Income				300
Financial Charges	(8,652)	(6,355)	36.14%	(14,068)
Profit/Loss Before Tax	3,654	1,127	224.22%	(16,001)
Taxation	(1,169)	(361)		(5,128)
Profit/Loss After Tax	2,485	767	224.20%	(21,129)
Other Comprehensive Income				
Total Comprehensive Income				
Profit/Loss After Tax Attr. To Noncontrolling Int				
Profit/Loss After Tax Owners of the Company				
Total Comp. Inc.Attr. to Non-Controlling Interest				
Attributable to Owners of the Company				
Basis Earnings per Share	2K	1K		-17k
Fully Diluted Earnings per Share				
STATEMENT OF FINANCIAL POSITION (For Other Companies)				
	Current Period	Prior Year End	% Change	
	N'000	N'000		
Property, plant and equipment	207,170	214,120	-3.25%	
Deferred Tax Assets				
Investment property				
Intangible Assets				
Investments accounted for using the equity method				
Financial assets				
Non-current asset held for sale and disposal groups				
Total Non Current Assets	207,170	214,120	-3.25%	-
Inventories	27,996	23,750	17.88%	
Debtors and Other Receivables	49,592	44,109	12.43%	
Cash and cash equivalents	5,635	3,793	48.56%	
Total Current Assets	83,223	71,652	16.15%	-
Trade and Other Payables	215,841	205,997	4.78%	
Current Financial liabilities				
Current Tax Liabilities	1,701	1,716		
Total Current Liabilities	217,542	207,713	4.73%	-
Non-Current Financial liabilities	34,616	42,308	-18.18%	
Provisions				
Deferred Tax Liabilities	44,985	44,985	0.00%	
Liabilities included in disposal groups classified as held for sale (Where applicable)				
Total Non-Current Liabilities	79,601	87,293	-8.81%	-
Working Capital	(134,319)	(136,061)	-1.28%	-
Net Assets	(6,750)	(9,234)	-26.90%	-
Non Controlling Interest				
Attributable to Owners of the Company				

STATEMENT OF CHANGES IN EQUITY											
	Share Capital	Capital Reserve	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
Balance as at Beginning of the Prior Year	37,500		124,638				18,206	(192,448)	(12,104)		(12,104)
Changes in Accounting Policy									-		-
Restated Balance									-		-
Changes in Equity for the Prior Year:									-		-
Issued Share Capital	24,000								24,000		24,000
Dividend									-		-
Total Comprehensive Income								(21,129)	(21,129)		(21,129)
Balance as at End of the Prior Year								(213,577)	(213,577)		(213,577)
Changes in Equity Current year:									-		-
Issued Share Capital									-		-
Dividend									-		-
Total Comprehensive Income								2,485	2,485		2,485
Balance as at End of the Current Year	61,500	-	124,638	-	-	-	18,206	(211,092)	(211,092)		(211,092)

STATEMENT OF CASH FLOW/			
	Current Year	Prior Year	% Change
	N	N	
Cash Flow from Operating Activities	21,424	6,190	246.11%
Operating Cash Flow before Working Capital Changes	(16,117)	4,396	-466.63%
Net Cash Generated from Operating Activities	5,307	10,586	-49.87%
Cash Flow from Investing Activities	(2,092)	(5,206)	-59.82%
Cash Flow from Financing Activities	(16,344)	(27,247)	-40.02%
Net Increase/Decrease Cash and Cash Equivalent	(13,129)	(21,867)	-39.96%
Cash and Cash Equivalent Beginning of the Year	(33,201)	(11,333)	192.95%
Cash and Cash Equivalent End of the Year	(46,330)	(33,201)	39.54%
CORPORATE ACTION			
Proposed Bonus			
Proposed Dividend			
Closure Date			
Date of Payment			
AGM Date	18th August 2014		
AGM Venue	Km 2 Ifo-Ibogun Road, Ifo, Ogun State.		