

**ANINO INTERNATIONAL PLC**  
**INCOME STATEMENT**  
**FOR THE PERIOD ENDED 30TH JUNE ,2014**

|                                  |       | 30-Jun-14         | 30-Jun-13         |
|----------------------------------|-------|-------------------|-------------------|
|                                  | Notes | N                 | N                 |
| Revenue                          | 2     | 218,709,944       | 195,276,736       |
| Cost of Sales                    |       | (201,213,148)     | (180,630,981)     |
| Gross Profit                     |       | <b>17,496,796</b> | <b>14,645,755</b> |
| Other Income                     |       | -                 | -                 |
|                                  |       | <b>17,496,796</b> | <b>14,645,755</b> |
| Operating and Selling Expenses   | 3     | (11,342,808)      | (10,252,836)      |
| Operating Profit / (Loss)        |       | 6,153,988         | 4,392,919         |
| Interest and Similar Charges     |       | (355,125)         | (250,000)         |
| Profit / (Loss) before Tax       |       | 5,798,863         | 4,142,919         |
| Provision for Taxation           |       | (1,739,659)       | (1,242,876)       |
| <b>Profit / (Loss) after Tax</b> |       | <b>4,059,204</b>  | <b>2,900,044</b>  |
| <b>Earnings per share(Kobo)</b>  |       | <b>37.31</b>      | <b>26.65</b>      |

The Accounting Policies on page 2 and notes on pages 7 - 9 form an integral part of these financial statements.

**ANINO INTERNATIONAL PLC**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30TH JUNE, 2014**

|                                       |       | 30-Jun-14   | 31-Dec-13   |
|---------------------------------------|-------|-------------|-------------|
|                                       | Notes | N           | N           |
| Non-current assets                    |       |             |             |
| Property, Plant and Equipment         | 4     | 136,234,750 | 135,884,750 |
| DEFERRED CHARGES:                     |       |             |             |
| Goodwill                              | 5     | 13,880,000  | 13,880,000  |
| Total non-current assets              |       | 150,114,750 | 149,764,750 |
| CURRENT ASSETS                        |       |             |             |
| Inventories                           | 6     | 17,952,000  | 14,446,749  |
| Trade and other receivables           |       | 13,255,480  | 13,114,255  |
| Prepayments                           |       | 1,451,387   | 1,645,589   |
| Cash and Bank Balances                |       | 14,207,125  | 9,721,587   |
| Total Current Assets                  |       | 46,865,992  | 38,928,180  |
| CURRENT LIABILITIES                   |       |             |             |
| CREDITORS: Due within one year        |       |             |             |
| Trade and other payables              |       | 15,228,512  | 18,220,797  |
| Directors' Advances                   |       | 7,573,099   | 2,091,865   |
| Provision for Taxation                | 7     | 6,044,458   | 4,304,799   |
| Total Current Liabilities             |       | 28,846,069  | 24,617,461  |
| Net Current Assets / (Liabilities)    |       | 18,019,923  | 14,310,719  |
| Total Assets Less Current Liabilities |       | 168,134,673 | 164,075,469 |
| CREDITORS: Due after one year         |       |             |             |
| Term Loan                             | 8     | (3,000,000) | (3,000,000) |
| Net Assets                            |       | 165,134,673 | 161,075,469 |
| CAPITAL & RESERVES                    |       |             |             |
| Share Capital                         | 9     | 10,880,000  | 10,880,000  |
| Deposit for Shares                    |       | 145,323,837 | 145,323,837 |
| Retained earnings                     |       | 8,930,868   | 4,871,632   |
| Shareholders' Fund                    |       | 165,134,673 | 161,075,469 |

Directors:.....

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**ANINO INTERNATIONAL PLC**  
**STATEMENT OF CHANGES IN EQUITY**  
**AS AT 30TH JUNE, 2014**

|                                                       | Share<br>Capital<br>N | Share<br>Premium<br>N | Deposit<br>for Shares<br>N | Retained<br>earnings<br>N | Total Equity<br>N  |
|-------------------------------------------------------|-----------------------|-----------------------|----------------------------|---------------------------|--------------------|
| <b>Balance at 1st January 2014</b>                    | 10,880,000            | -                     | 145,323,837                | 4,871,632                 | 161,075,469        |
| <b>Profit for the period</b>                          | -                     | -                     | -                          | 4,059,204                 | 4,059,204          |
|                                                       | <b>10,880,000</b>     | <b>-</b>              | <b>145,323,837</b>         | <b>8,930,836</b>          | <b>165,134,673</b> |
| Transactions with owners recorded directly in equity: |                       |                       |                            |                           |                    |
| Issue of ordinary shares                              | -                     | -                     | -                          | -                         | -                  |
| Dividends to equity holders                           | -                     | -                     | -                          | -                         | -                  |
| Share based payment charge                            | -                     | -                     | -                          | -                         | -                  |
| Share based payment recharge                          | -                     | -                     | -                          | -                         | -                  |
| <b>Total transactions with owners</b>                 | <b>-</b>              | <b>-</b>              | <b>-</b>                   | <b>-</b>                  | <b>-</b>           |
| <b>Balance at 30th June, 2014</b>                     | <b>10,880,000</b>     | <b>-</b>              | <b>145,323,837</b>         | <b>8,930,836</b>          | <b>165,134,673</b> |

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**ANINO INTERNATIONAL PLC**  
**STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED 30TH JUNE, 2014**

|                                                                | 30-Jun-14   |                   | 31-Dec-13    |                  |
|----------------------------------------------------------------|-------------|-------------------|--------------|------------------|
|                                                                | N           | N                 | N            | N                |
| Cash Flow from Operating Activities:                           |             |                   |              |                  |
| Profit / (Loss) on Operation                                   |             | 5,798,863         |              | 6,893,345        |
| Adjustment for items not involving the movement of Fund:       |             |                   |              |                  |
| Loss on Disposal of Assets                                     |             | -                 |              | -                |
| Depreciation                                                   |             | -                 |              | -                |
|                                                                |             | 5,798,863         |              | 6,893,345        |
| Cash flow before (increase) / decrease in the working capital: |             |                   |              |                  |
| (Increase) / Decrease in:                                      |             |                   |              |                  |
| Inventories                                                    | (3,505,251) |                   | 8,900,810    |                  |
| Receivables & Prepayment                                       | 52,977      |                   | 1,259,819    |                  |
| Trade & Other Payables                                         | (2,992,285) |                   | (27,498,449) |                  |
|                                                                |             | (6,444,559)       |              | (17,337,820)     |
| Cash flow generated from operating activities                  |             | (645,696)         |              | (10,444,475)     |
| Tax                                                            |             |                   |              |                  |
| Net cash from operating activities                             |             | (645,696)         |              | (10,444,475)     |
| <b>Cash from Investing Activities</b>                          |             |                   |              |                  |
| Preliminary Expenses                                           | -           |                   | -            |                  |
| Long Term Investment                                           | -           |                   | -            |                  |
| Short Term Investment                                          | -           |                   | -            |                  |
| Sales of Fixed Assets                                          | -           |                   | -            |                  |
| Purchase of Fixed Assets                                       | (350,000)   |                   | (33,258,750) |                  |
|                                                                |             | (350,000)         |              | (33,258,750)     |
| <b>Cash flow from Financing Activities</b>                     |             |                   |              |                  |
| Directors' Advances                                            |             | 5,481,234         |              | 1,000,000        |
| Share Capital                                                  |             | -                 |              | -                |
| Deposit for Shares                                             |             | -                 |              | 43,582,587       |
| <b>Net Inflow / (Outflow) of cash</b>                          |             | <b>4,485,538</b>  |              | <b>879,362</b>   |
| Cash and Cash Equivalent @ 1st Jan.                            |             |                   |              |                  |
| Bank and Cash                                                  |             | 9,721,587         |              | 8,842,225        |
| Cash and Cash Equivalent @ 30th June.                          |             | <b>14,207,125</b> |              | <b>9,721,587</b> |
| <b>Represented by:</b>                                         |             |                   |              |                  |
| Bank and Cash                                                  |             | <b>14,207,125</b> |              | <b>9,721,587</b> |

The Accounting Policies on page 2 and notes on pages 7 - 9 form an integral part of these financial statements.