

NAME OF COMPANY: NIGERIAN AVIATION HANDLING COMPANY PLC
(NAHCO AVIANCE)
DATE: 30/ 07/2014
REPORTING PERIOD: 30/06/2014

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (NIGERIAN AVIATION HANDLING COMPANY PLC)				
	Current	Prior Period	% Change	Prior Year
	N'000	N'000		N'000
Revenue	3,897,783	3,822,303	1.97	8,092,837
Cost of Sales	(2,477,967)	(2,307,635)	(7.38)	(4,659,397)
Distribution/Admin and Other Expenses	(1,260,336)	(1,235,507)	(2.01)	(2,801,944)
Other Income	417,373	386,314	8.04	579,780
Financial Charges	(54,071)	(157,215)	65.61	(280,819)
Profit/Loss Before Tax	522,782	508,260	2.86	930,457
Taxation	(141,405)	(188,425)	24.95	(170,849)
Profit/Loss After Tax	381,377	319,835	19.24	759,608
Other Comprehensive Income	-	-		-
Total Comprehensive Income	381,377	319,835	19.24	759,608
Profit/Loss After Tax Attr. To Noncontrolling Int	2,470	51,339	(95.19)	61,335
Profit/Loss After Tax Owners of the Company	383,847	371,174	3.41	820,943
Total Comp. Inc.Attr. to Non-Controlling Interest	-	-	-	-
Attributable to Owners of the Company				
Basis Earnings per Share (Kobo)	26	25	4.00	56
Fully Diluted Earnings per Share				
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (For Other Companies)				
	Current Period	Prior Year End	% Change	Beginning of
	N'000	N'000		N'000
Property, plant and equipment	7,050,042	7,335,664	(3.89)	7,901,261
Deferred Tax Assets	-	-	-	-
Investment property	143,749	145,118	(0.94)	138,798
Intangible Assets	220,472	185,144	19.08	114,923
Investments accounted for using the equity method	-	-		-
Other non-current assets	1,503,681	1,060,963	41.73	625,327
Non-current asset held for sale and disposal groups	-	-		-
Total Non Current Assets	8,917,944	8,726,889	2.19	8,780,309
Inventories	166,952	119,138	40.13	46,045
Debtors and Other Receivables	1,735,549	1,348,291	28.72	1,193,253
Short term prepayments	562,161	91,138	516.82	115,223
Cash and cash equivalents	2,163,060	3,313,728	(34.72)	818,653
Total Current Assets	4,627,722	4,872,295	(5.02)	2,173,174
Trade and Other Payables	2,225,448	2,211,684	0.62	2,012,901
Deferred income	90,442	187,343	(51.72)	123,435
Current Financial liabilities				
Current Tax Liabilities	537,763	396,358	35.68	342,172
Total Current Liabilities	2,853,653	2,795,385	2.08	2,478,508
Non-Current Financial liabilities	4,108,096	4,149,853	(1.01)	2,131,211
Provisions	-	-		-
Deferred Tax Liabilities	821,715	821,715	-	902,000
Liabilities included in disposal groups classified as held for sale (Where applicable)	-	-		-
Total Non-Current Liabilities	4,929,811	4,971,568	(0.84)	3,033,211
Working Capital	1,774,069	2,076,910	(14.58)	(305,334)
Net Assets	5,762,202	5,832,231	(1.20)	5,441,763
Non Controlling Interest	104,814	102,344	2.41	41,009
Attributable to Owners of the Company	5,867,016	5,934,575	(1.14)	5,482,773

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY											
	Share Capital	Capital Reserve	PPE Revaluation Surplus	Available for Sale Fin. Assets		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	738,281	1,914,758	-	-		-	442,968	2,838,568	5,934,575	(102,344)	5,832,231
Changes in Accounting Policy											
Restated Balance								(8,438)	(8,438)		(8,438)
Changes in Equity for the Prior Year:											
Issued Share Capital											
Dividend											
Total Comprehensive Income											
Balance as at End of the Prior Year											
Changes in Equity Current year:											
Issued Share Capital											
Dividend							(442,968)	-	(442,968)		(442,968)
Total Comprehensive Income								383,847	383,847	(2,470)	381,377
Balance as at End of the Current period	738,281	1,914,758	-	-		-	-	3,213,977	5,867,016	(104,814)	5,762,202

CONSOLIDATED STATEMENT OF CASH FLOW			
	Current Year	Prior Year	% Change
	N'000	N'000	
Cash Flow from Operating Activities			
Operating Cash Flow before Changes Working Capital Changes	959,932	1,091,879	(12.08)
Net Cash Generated from Operating Activities	(29,301)	923,576	(103.17)
Cash Flow from Investing Activities	(409,795)	(472,644)	13.30
Cash Flow from Financing Activities	(711,575)	(74,879)	(850.30)
Net Increase/Decrease Cash and Cash Equivalent	(1,150,667)	376,053	(405.99)
Cash and Cash Equivalent Beginning of the Year	3,313,728	818,653	304.78
Cash and Cash Equivalent End of the Year	2,163,061	1,194,706	81.05
CORPORATE ACTION			
Proposed Bonus	0	0	
Proposed Dividend	0	0	
Closure Date	0	0	
Date of Payment	0	0	
AGM Date	0	0	
AGM Venue	0	0	