

PRESKO PLC
STATEMENT OF COMPREHENSIVE INCOME
AS AT JUNE 30, 2014

	30/06/2014	30/06/2013
	N,000	N,000
Revenue	4,061,371	3,924,051
Cost of sales	-2,786,999	-2,553,509
Gross profit	1,274,372	1,370,542
Gain/(loss) on biological assets revaluation	1,290,173	37,477
Selling, general and administrative expenses	-856,687	-537,868
Distribution expenses	0	0
Other operating income	128,647	125,757
Operating profit	1,836,505	995,908
Financial income	0	0
Financial expenses	-151,377	-204,225
Result before tax	1,685,128	791,683
Income tax expense (-)	-598,559	-199,852
RESULT OF THE YEAR	1,086,569	591,831
Other comprehensive income		
Actuarial gains (losses) on defined benefit plans	0	-43,231
Income tax relating to components of other comprehensive income (-)		
Other comprehensive income, net of tax	0	-43,231
TOTAL COMPREHENSIVE INCOME OF THE YEAR	1,086,569	548,600
Earnings Per Share (expressed in N per share)		
Basic	1.09	0.55

PRESKO PLC
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2014

	30/06/2014	31/12/2013
	N,000	N,000
ASSETS		
Non-current assets	30,757,180	28,494,018
Intangible assets	217,286	303,296
Biological assets	19,657,148	17,503,858
Property, plant and equipment	10,882,636	10,686,754
Other non-current assets	110	110
Current assets	3,890,154	4,169,281
Inventories	1,660,721	2,126,962
Trade and other receivables	1,956,129	1,255,768
Other current assets	29,823	658,739
Cash and cash equivalents	243,481	127,812
TOTAL ASSETS	34,647,334	32,663,299
EQUITY AND LIABILITIES		
Equity	18,534,162	17,382,069
Share capital	500,000	500,000
Share premium	1,173,528	1,173,528
Retained earnings	16,795,110	15,708,541
Other reserves	65,524	0
Non-current liabilities	10,948,876	10,882,005
Provisions	730	730
Provisions for employee benefits	257,212	334,270
Financial liabilities	3,698,287	4,151,080
Deferred tax liabilities	6,992,647	6,395,925
Current liabilities	5,164,296	4,399,225
Provisions	0	0
Financial liabilities	1,656,769	702,943
Trade and other payables	2,828,786	3,391,865
Current tax liabilities	487,704	97,443
Other current liabilities	191,037	206,974
TOTAL EQUITY AND LIABILITIES	34,647,334	32,663,299

PRESKO PLC
STATEMENT OF CASH FLOWS
AS AT JUNE 30, 2014

	30/06/2014	30/06/2013
	N,000	N,000
Cash flows operating activities:		
Cash received from customers	4,175,827	3,682,090
Cash paid to suppliers and employee	-1,294,487	-3,627,084
Cash generated from/(used in) operating activities	2,881,340	55,006
Interests received		
Interests paid	-115,520	-184,637
Income taxes paid	-92,987	-187,553
NET CASH FLOWS FROM OPERATING ACTIVITIES	2,672,833	-317,184
Cash Flows from Investing Activities:		
Acquisition of property, plant and equipment	-3,016,680	-1,859,651
Proceeds on sale of assets	0	0
NET CASH FLOWS FROM INVESTING ACTIVITIES	-3,016,680	-1,859,651
Cash Flows from Financing Activities:		
Loan Received during the year	-496	2,051,400
Loan Repayment during the year	-285,714	-1,007,577
Dividend Paid	0	0
NET CASH FLOWS FROM FINANCING ACTIVITIES	-286,210	1,043,823
Net increase/(decrease) in Cash and Cash Equivalents	-630,057	-1,133,012
Cash and Cash Equivalents at the beginning of the period	-548,248	132,785
Cash and Cash Equivalents at the end of the period	-1,178,305	-1,000,227