

ABC TRANSPOR PLC
CONSOLIDATED AND SEPARATE INCOME STATEMENTS
FOR THE HALF YEAR ENDED JUNE 30, 2014

CONTINUING OPERATIONS	Note	2014 Group N,000	2013 Group N,000	2014 Company N,000	2013 Company N,000
Revenue	14	3,532,983	3,229,759	3,509,094	3,224,567
Cost of sales	16	(2,654,253)	(2,446,929)	(2,650,609)	(2,448,496)
Gross profit		878,730	782,830	858,485	776,071
Administrative expenses	17	(683,931)	(664,720)	(659,291)	(644,166)
Other operating income	15	43,761	59,314	43,464	59,314
Interest income	18	781	2,637	779	1,782
Impairment losses	-	(6,271)	(8,276)	(6,271)	(8,276)
Other gains and losses	19	25,872	38,035	25,299	38,035
Financing costs	20	(184,757)	(101,393)	(184,757)	(101,393)
Profit before taxation		74,185	108,427	77,708	121,367
Income tax expenses(provision)	11	(38,620)	(48,699)	(31,083)	(48,547)
Profit from continuing operations		35,565	59,728	46,625	72,820
Attributable to:					
Equity shareholders		38,828	63,230	46,625	72,820
Non-controlling interests		(3,263)	(3,502)	-	-
		35,565	59,728	46,625	72,820
Basic earnings per share(kobo)		2.57	4.19	3.09	4.83

ABC TRANSPOR PLC
CONSOLIDATED INCOME STATEMENT
FOR THE SECOND QUARTER ENDED JUNE 30, 2014

CONTINUING OPERATIONS	Group N,000 APR-JUN 2014	Group N,000 APR-JUN 2013
Revenue	1,800,077	1,595,419
Cost of sales	(1,372,789)	(1,247,386)
Gross profit	427,288	348,033
Administrative expenses	(366,023)	(344,308)
Other operating income	26,700	23,109
Interest income	19	2,103
Impairment losses	(6,271)	(8,276)
Other gains and losses	10,274	24,152
Financing costs	(88,100)	(39,533)
Profit before taxation	3,887	5,279
Income tax expenses(provision)	(8,870)	(6,043)
Profit from continuing operations	(4,983)	(764)
Attributable to:		
Equity shareholders	2,441	1,957
Non-controlling interests	(7,424)	(2,721)
	(4,983)	(764)
Basic earnings per share(kobo)	0.16	0.13

ABC TRANSPORT PLC
CONSOLIDATED AND SEPARATE STATEMENTS OF OTHER COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED JUNE 30, 2014

	2014	2013	2014	2013
	N,000	N,000	N,000	N,000
	Group	Group	Company	Company
Gains/(losses on revaluation of PPE		-		
Foreign exchange translation reserve, net of tax	5,880	(3,696)	-	-
Net actuarial gains/(losses) on defined benefit plans				
foreign exchange gains/(losses) transferred to the income statement				
others				
Other comprehensive income/(loss)	5,880	(3,696)	-	-
Profit/(loss) for the period	35,565	59,728	46,625	72,820
Total comprehensive income/(loss) for the period	41,445	56,032	46,625	72,820
Attributable to:				
Equity shareholders	41,540	59,534	46,625	72,820
Non-controlling interests	(3,204)	(3,502)	-	-
	38,336	56,032	46,625	72,820

ABC TRANSPORT PLC
CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED JUNE 30, 2014

	N,000	N,000
	Group	Group
	APR-JUN	APR-JUN
	2014	2013
Gains/(losses on revaluation of PPE	-	-
Foreign exchange translation reserve, net of tax	5,073	2,168
Net actuarial gains/(losses) on defined benefit plans		
foreign exchange gains/(losses) transferred to the income statement		
others		
Other comprehensive income/(loss)	5,073	2,168
Profit/(loss) for the period	(4,983)	(764)
Total comprehensive income/(loss) for the period	90	1,404
Attributable to:		
Equity shareholders	4,354	4,124
Non-controlling interests	(4,264)	(2,721)
	90	1,404

ABC TRANSPORT PLC
CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION
FOR THE HALF YEAR ENDED JUNE 30, 2014

Non-current assets	GROUP	GROUP	GROUP	Company	Company
	2014	2013	31/12/13	2014	2013
	N,000	N,000	N,000	N,000	N,000
Deferred tax assets	59,864	62,241	59,864	59,864	62,241
Goodwill		-	-	-	-
Other Intangible assets	21,471	6,294	17,308	21,471	6,294
Property, plant and equipment	4,725,008	3,820,575	3,733,804	4,736,516	3,809,641
Investment in subsidiaries	0	-	-	6,520	6,520
Other investments	1,845	-	1,845	1,845	-
Financial Assets-FVTPL	17,227	15,743	16,459	17,227	15,743
Finance lease receivables	55,816	101,600	62,263	55,816	101,600
	4,881,230	4,006,453	3,891,543	4,899,258	4,002,039

Current assets					
Inventory	264,947	229,657	291,693	179,080	179,404
Finance lease receivables	14,637		36,415	14,637	-
Trade and other receivables	456,835	594,162	526,944	703,578	660,409
Other current assets	334,311	470,241	733,440	288,895	479,055
Cash and cash equivalents	123,461	103,385	152,234	45,369	85,987
Non-current assets HFS		4,078	-	-	4,078
	1,194,191	1,401,523	1,740,726	1,231,559	1,408,933
Total assets	6,075,421	5,407,976	5,632,269	6,130,817	5,410,972
Equity					
Issued share capital	753,500	753,500	753,500	753,500	753,500
Share premium	582,068	582,068	582,068	582,068	582,068
General reserve	1,045,435	926,851	1,006,607	1,119,863	1,024,540
Accumulated OCI	(49,646)	139	(55,467)	-	-
Total equity shareholders' funds	2,331,357	2,262,558	2,286,708	2,455,431	2,360,108
Non-controlling interests	(10,598)	120	(7,394)	(44,130)	-
Total equity	2,320,759	2,262,678	2,279,314	2,411,301	2,360,108
Non-current liabilities					
Long-term borrowings	1,048,390	577,982	876,043	1,048,390	577,982
Finance lease obligations	25,273	87,398	118,374	25,273	87,398
Post employment benefits-Defined benefits	228,019	209,339	211,393	227,320	208,435
Provisions	40,034	55,955	36,204	36,833	55,955
	1,341,716	930,674	1,242,014	1,337,815	929,770
Current liabilities					
Deferred tax					
Short term borrowings	959,152	699,773	857,652	959,152	699,772
Finance lease obligations	155,678	115,521	156,018	155,678	115,521
Post employment benefits-Defined contribution	85,766	48,520	63,367	85,766	48,520
Current taxation liabilities	248,964	193,768	231,297	242,021	143,948
Trade and other payables	842,961	923,701	664,643	818,659	893,714
Deferred income	30,684	17,795	29,052	30,684	17,795
Bank overdraft	89,741	215,546	108,912	89,741	201,824
	2,412,946	2,214,624	2,110,941	2,381,701	2,121,094
Total equity and liabilities	6,075,421	5,407,976	5,632,269	6,130,817	5,410,972

ABC TRANSPORT PLC
STATEMENT OF FINANCIAL POSITION
FOR THE HALF YEAR ENDED JUNE 30, 2014

Non-current assets	Company 2014 N,000	Company 2013 N,000
Deferred tax assets	59,864	62,241
Goodwill	-	-
Other Intangible assets	21,471	6,294
Property, plant and equipment	4,736,516	3,809,641
Investment in subsidiaries	6,520	6,520
Other investments	1,845	-
Financial Assets-FVTPL	17,227	15,743
Finance lease receivables	55,816	101,600
	4,899,258	4,002,039
Current assets		
Inventory	179,080	179,404
Finance lease receivables	14,637	-
Trade and other receivables	703,578	660,409
Other current assets	288,895	479,055
Cash and cash equivalents	45,369	85,987
Non-current assets HFS	-	4,078
	1,231,559	1,408,933
Total assets	6,130,817	5,410,972
Equity		
Issued share capital	753,500	753,500

Share premium	582,068	582,068
General reserve	1,119,863	1,024,540
Accumulated OCI	-	-
Total equity shareholders' funds	2,455,431	2,360,108
Non-controlling interests	(44,130)	-
Total equity	2,411,301	2,360,108
Non-current liabilities		
Long-term borrowings	1,048,390	577,982
Finance lease obligations	25,273	87,398
Post employment benefits-Defined benefits	227,320	208,435
Provisions	36,833	55,955
	1,337,815	929,770
Current liabilities		
Deferred tax		
Short term borrowings	959,152	699,772
Finance lease obligations	155,678	115,521
Post employment benefits-Defined contribution	85,766	48,520
Current taxation liabilities	242,021	143,948
Trade and other payables	818,659	893,714
Deferred income	30,684	17,795
Bank overdraft	89,741	201,824
	2,381,701	2,121,094
Total equity and liabilities	6,130,817	5,410,972

ABC TRANSPORT PLC
CONSOLIDATED AND SEPARATE STATEMENTS OF CASH FLOWS
FOR THE HALF YEAR ENDED JUNE 30, 2014

	Group 2014 N,000	Group 2013 N,000	Company 2014 N,000	Company 2013 N,000
Cash flow from operating activities	1,497,552	797,410	1,471,473	766,886
Cash generated from operations				
Interest paid				
Income tax paid				
Net cash inflow(outflow) from operating activities	1,497,552	797,410	1,471,473	766,886
Cash flow from investing activities:				
Investments in financial assets	(768)	593	(768)	593
Purchase of Property,plant and equipment	(1,562,847)	(956,188)	(1,561,044)	(957,213)
Purchase of Intangible assets	(4,163)	(2,209)	(4,163)	(2,209)
Investment property				
Available-for-sale financial assets				
Held-to-maturity investments				
Sale of property, plant and equipment/Assets Held-for-Sale	35,967	21,301	26,816	(21,402)
Sale of available-for-sale financial assets				
Dividends received				
Interest received	781	(2,637)	779	(1,782)
Cash received from Investment in finance leases	28,225	66,000	28,225	66,000
Net cash inflow(outflow) from investing activities	(1,502,805)	(873,140)	(1,510,155)	(916,013)
Cash flows from financing activities:				
Issue of shares				
Borrowings/leases-Additions	670,320	346,741	670,320	346,741
Repayment of borrowings	(396,470)	(63,335)	(396,470)	(63,335)
Repayment of finance Lease obligations	(93,441)	(419,786)	(93,441)	(419,786)
Finance Charges/Leases	(184,757)	(101,393)	(184,757)	(101,393)
Dividends paid to the company's shareholders				
Dividends paid to non-controlling interests				
Net cash inflow(outflow) from financing activities	(4,348)	(237,773)	(4,348)	(237,773)
Net increase(decrease) in cash and cash equivalents	(9,601)	(313,503)	(43,030)	(386,900)
Cash and cash equivalents at 1/1/13	43,322	201,342	(1,342)	271,063
Effects of exchange rate changes on cash and cash eqvts				
Cash and cash equivalents at 30/6/2014	33,721	(112,161)	(44,372)	(115,837)

