

PZ Cussons Nigeria Plc				
STATEMENT OF COMPREHENSIVE INCOME (The Group)				
FOR THE PERIOD ENDED 31 MAY 2014				
	Current	Prior Period	% Change	Prior Year(Audited)
	N'000	N'000		N'000
Revenue	72,905,679	71,343,088	2.19%	71,343,088
Cost of Sales	53,710,991	52,246,080	-2.80%	52,246,080
Distribution/Admin and Other Expenses	12,893,064	11,940,716	-7.98%	11,940,716
Other Income	281,039	264,442	6.28%	264,442
Financial Charges(Net Finance cost)	367,322	229,531	60.03%	229,531
Profit/Loss Before Tax	6,949,985	7,650,265	-9.15%	7,650,265
Taxation	1,867,238	2,329,078	-19.83%	2,329,078
Profit/Loss After Tax	5,082,747	5,321,187	-4.48%	5,321,187
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	5,082,747	5,321,187	-4.48%	5,321,187
Profit/Loss After Tax Attr. To Noncontrolling Int	491,348	446,147	10.13%	446,147
Profit/Loss After Tax Owners of the Company	4,591,399	4,875,040	-5.82%	4,875,040
Total Comp. Inc. Attr. to Non-Controlling Interest	491,348	446,147	10.13%	446,147
Attributable to Owners of the Company	4,591,399	4,875,040	-5.82%	4,875,040
Basis Earnings per Share	1.16	1.23	-5.82%	1.23
Fully Diluted Earnings per Share	-	-	-	-

STATEMENT OF FINANCIAL POSITION (The Group)				
	Current Period	Prior Year End	% Change	Beginning of Prior Year
	N'000	N'000		N'000
Property, plant and equipment	24,485,136	24,370,445	0.47%	24,360,347
Deferred Tax Assets	-	-	-	-
Investment property	-	-	-	-
Intangible Assets	-	-	-	-
Investments accounted for using the equity method	-	-	-	-
Financial assets	5,508,053	9,410,219	-41.47%	9,410,219
Non-current asset held for sale and disposal groups	-	-	-	-
Total Non Current Assets	24,485,136	24,370,445	0.47%	24,360,347
Inventories	20,292,556	18,021,346	12.60%	22,390,766
Debtors and Other Receivables	20,679,990	20,494,410	0.91%	14,512,241
Deposits for letters of credits	1,030,504	538,492	91.37%	620,632
Cash and cash equivalents	4,477,549	8,871,727	-49.53%	2,522,811
Total Current Assets	46,480,599	47,925,975	-3.02%	40,046,450
Trade and Other Payables	21,897,870	18,892,973	-15.90%	15,847,125
Current Financial liabilities	-	-	-	50,183
Current Tax Liabilities	1,863,541	2,409,806	-22.67%	1,215,066
Total Current Liabilities	23,952,048	21,397,087	-11.94%	17,112,374
Non-Current Financial liabilities	-	-	-	-
Provisions	109,224	179,455	-39.14%	140,577
Deferred Tax Liabilities	4,365,881	4,283,021	-1.93%	4,285,804
Liabilities included in disposal groups classified	-	-	-	-
Total Non-Current Liabilities	4,475,105	4,462,476	-0.28%	4,436,381
Working Capital	22,528,551	26,528,888	-15.08%	22,934,076
Net Assets	42,538,581	46,436,857	-8.39%	42,868,042
Non Controlling Interest	1,963,821	2,320,796	-15.38%	1,938,925
Attributable to Owners of the Company	40,574,761	44,116,061	-8.03%	40,929,117

STATEMENT OF CHANGES IN EQUITY(The Group)											
	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
	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	1,985,238	6,878,269	-	-	-	-	-	35,252,554	44,116,061	2,320,796	46,436,857
Changes in Accounting Policy	-	-	-	-	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-	-	-	-	-
Changes in Equity for the Prior Year:	1,985,238	6,878,269	-	-	-	-	-	35,252,554	44,116,061	2,320,796	46,436,857
Issued Share Capital(Bonus)	-	-	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-
Unclaimed Dividend Forfeited Write Back	-	-	-	-	-	-	-	-	-	-	-
Balance as at End of the Prior Year	1,985,238	6,878,269	-	-	-	-	-	35,252,554	44,116,061	2,320,796	46,436,857
Changes in Equity Current year:											
Issued Share Capital	-	-	-	-	-	-	-	-	-	-	-
Dividend(relating to year ended 31 May 2013)	-	-	-	-	-	-	-	2,204,195	2,204,195	223,073	2,427,268
Interim dividend paid relating to year ended 31 May 2014	-	-	-	-	-	-	-	790,532	790,532	-	790,532
Special dividend paid in 2014	-	-	-	-	-	-	-	5,161,620	5,161,620	625,250	5,786,870
Total Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-
Unclaimed Dividend Forfeited Write Back	-	-	-	-	-	-	-	23,638	23,638	-	23,638
Prior year adjustment	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	-	-	-	4,591,399	4,591,399	491,348	5,082,747
Balance as at End of the Current Year	1,985,238	6,878,269	-	-	-	-	-	31,711,254	40,574,761	1,963,821	42,538,582

STATEMENT OF CASH FLOW			
	Current Year(3 Months)	Prior Year (12 Months)	% Change
	N'000	N'000	
Cash Flow from Operating Activities	9,781,754	10,875,837	-0.1
Operating Cash Flow before Changes Working Capital C	9,699,560	9,277,596	0.0
Net Cash Generated from Operating Activities	7,451,110	9,738,717	-0.2
Cash Flow from Investing Activities	-2,699,576	1,400,485	0.9
Cash Flow from Financing Activities	-9,145,712	1,989,316	3.6
Net Increase/Decrease Cash and Cash Equivalent	-4,394,178	6,348,316	-1.7
Cash and Cash Equivalent Beginning of the Year	8,871,727	2,522,811	2.5
Cash and Cash Equivalent End of the Year	4,477,549	8,871,727	-0.5

CORPORATE ACTION			
Proposed Bonus	NA		
Proposed Final Dividend	61K		
Closure Date	22-26 September, 2014		
Date of Payment	13 October, 2014		
AGM Date	9 October, 2014		
AGM Venue	Transcorp Hilton Hotel, Abuja		