

1	DN TYRE & RUBBER PLC					
	STATEMENT OF FINANCIAL POSITION					
	AS AT JUNE 30, 2014					
			2014	2013		PUBLISHED ACCOUNTS AS AT SEPT 2013
	Note					
			=N=000	=N=000		=N=000
	ASSETS					
	NON CURRENT ASSETS					
	Property, plant and equipment	1	1,129,157	1,492,278		1,124,940
	Intangible Asset	2	0	-		-
	Investment in subsidiaries	2	645,684	645,684		645,684
			<u>1,774,841</u>	<u>2,137,962</u>		<u>1,770,624</u>
	CURRENT ASSETS					
	Inventories	3	101,346	104,685		78,322
	Trade & other receivables		190,149	152,546		51,388
	Prepayments		638	126,327		2,138
	Cash and short term deposit		21,346	32,927		164,435
	TOTAL CURRENT ASSETS		<u>313,479</u>	<u>416,485</u>		<u>296,283</u>
	Creditors due within one year	4	(7,371,556)	(8,562,820)		(6,847,660)
	Taxation	5	(45,858)	(39,711)		(45,858)
	Employees benefit liability		(72,039)	-		(70,353)
	Net current liabilities		<u>(7,175,974)</u>	<u>(8,186,046)</u>		<u>(6,667,588)</u>
	TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(5,401,135)</u>	<u>(6,048,080)</u>		<u>(4,896,962)</u>
			(5,401,135)	(6,048,080)		(4,896,963)
	CAPITAL AND RESERVES					
	Called - up share capital	6	2,386,335	2,386,335		2,386,335
	Share premium	7	7,137,009	7,137,009		7,137,009
	Capital reserve	8	-	1,077,528		-
	General reserve	9	-	321,000		-
	Profit and loss	10	(14,924,479)	(16,969,952)		(14,420,307)
	Shareholders' funds		<u>(5,401,135)</u>	<u>(6,048,080)</u>		<u>(4,896,963)</u>
2	DN TYRE & RUBBER PLC					
	INCOME STATEMENT					
	FOR NINE MONTHS ENDED JUNE 30, 2014					
			2014	2013		PUBLISHED ACCOUNTS AS AT SEPT 2013
	Note					
			=N=000	=N=000		=N=000
	Sales of goods	11	99,331	102,174		145,675
	Cost of sales		(93,953)	(97,100)		(149,212)
	Gross profit/(loss)		5,378	5,074		(3,537)
	Selling & distribution expenses		(1,274)	(755)		(9,432)
	Administration and Marketing expenses		(151,497)	(187,178)		(176,448)
	Other operating income		73,164	44,149		-
	Profit/(loss) before interest and taxation		(74,230)	(138,710)		(189,417)
	Interest received		-	-		-
	Interest expenses and similar charges		(436,003)	(541,998)		(624,681)
	Loss before extra ordinary item and taxation		(510,234)	(680,708)		(814,098)
	Extra Ordinary item (See note 19)		6,061	17,080		1,280,657
	Loss after Extra ordinary item but before taxation	12	(504,173)	(663,628)		466,559
	Taxation		-	-		(6,147)
	Loss after taxation		(504,173)	(663,628)		460,412
	Loss for the period		<u>(504,173)</u>	<u>(663,628)</u>		<u>460,412</u>
	Loss per share (Naira) on Ordinary activities	13	(0.11)	(0.14)		0.10
	Market value of Company share		0.5	0.5		0.5
3	DN TYRE & RUBBER PLC					
	STATEMENT OF CASH FLOWS					
	FOR NINE MONTHS ENDED JUNE 30, 2014					
			2014	2013		PUBLISHED ACCOUNTS AS AT SEPT 2013
	Note					
			=N=000	=N=000		=N=000
	CASH FLOWS FROM OPERATING ACTIVITIES					
	Net cash provided/(utilized) by operating activities		<u>302,727</u>	<u>534,612</u>		<u>(173,622)</u>
	CASH FLOWS FROM INVESTING ACTIVITIES					
	Proceeds from sale of equipment		6,061	17,080		1,537,534
	Decrease/(increase) in investment		-	-		-
	Payment for purchase of fixed assets		(9,418)	(302)		(552)
	Net cash provided by investing activities		<u>(3,357)</u>	<u>16,778</u>		<u>1,536,982</u>
	CASH FLOWS FROM FINANCING ACTIVITIES					
	Interest paid		(442,459)	(541,998)		(123,200)
	Term loan repaid		-	-		-
	Dividend paid		-	-		-
	Net cash utilized by financing activities		<u>(442,459)</u>	<u>(541,998)</u>		<u>(123,200)</u>
	Net increase/(decrease) in cash		(143,089)	9,393		1,240,160
	Cash and cash equivalents at the beginning of the financial period/ year		164,435	23,535		(3,680,128)
	Cash and cash equivalents at the end of the year		<u>21,346</u>	<u>32,927</u>		<u>(2,439,968)</u>