

JOHN HOLT PLC
UNAUDITED 2013/14 RESULTS
QUARTER ONE OCTOBER 2013 TO DECEMBER 2013

GROUP STATEMENT OF COMPREHENSIVE INCOME

	Notes	31ST DEC. 2013 N'm	31ST DEC. 2012 N'm	% CHANGE
Revenue	1	622	667	(6.7)
Cost of sales		-416	-485	(14.3)
Gross profit		207	182	13.5
Distribution expenses		-84	-98	(14.2)
Administrative expenses		-156	-180	(13.4)
		-34	-96	(65.1)
Other income		10	5	100.0
Finance costs		-57	-82	(30.5)
Loss before taxation		-81	-173	(53.5)
Taxation charge		-15	-15	-
Loss after taxation		-96	-188	(49.2)
Other comprehensive income		0	0	-
Total comprehensive income transferred to retained earnings		-96	-188	(49.2)
Earnings/(Loss) per share (kobo)		(24.54)	(48.31)	(49.20)

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GROUP STATEMENT OF FINANCIAL POSITION

	Notes	31ST DEC. 2013 N'm	30TH SEPT 2013 N'm	% CHANGE
Non current assets				
Property, plant and equipment	7	5,619	5,636	(0.3)
Assets under finance lease	8	24	26	(7.7)
Investment property		1,495	1,495	-
Investment in subsidiaries		0	0	-
Investment in associates		3	3	-
Available for sale financial assets		8	8	-
Deferred tax asset		425	425	-
		<u>7,574</u>	<u>7,593</u>	<u>(0.3)</u>
Current assets				
Inventories	2	287	287	-
Trade and other receivables	3	365	129	182.9
Prepayments		80	119	(32.8)
Cash and cash equivalents		2	60	(96.7)
		<u>734</u>	<u>595</u>	<u>23.4</u>
Current liabilities				
Short term borrowings		8	8	-
Trade and other payables	4	1,842	1,663	10.8
Amount due to related party		2,288	2,312	(1.0)
Current portion of long term borrowings		454	265	71.3
Current income taxes		499	499	-
Employee's benefit		89	82	8.5
Finance lease obligation		7	7	-
Dividend payable		26	26	-
		<u>5,213</u>	<u>4,862</u>	<u>7.2</u>
Net current liabilities		<u>-4,479</u>	<u>-4,267</u>	<u>5.0</u>
Non-current liabilities				
Long term employee benefits		-250	-286	(13)
Finance lease obligations		-14	-15	(7)
Long term borrowings		-781	-880	-
Net assets		<u>2,050</u>	<u>2,145</u>	<u>(4.4)</u>
Capital and reserves				
Share capital		195	195	-
Revaluation reserve		6,052	6,052	-
Available for sale reserve		7	7	-
Revenue reserve		-4,205	-4,109	2.3
Shareholders' funds		<u>2,050</u>	<u>2,145</u>	<u>(4.5)</u>

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GROUP STATEMENT OF CASH FLOWS

	Notes	31ST DEC. 2013 N'm	31ST DEC. 2012 N'm	% CHANGE
Cash flows from operating activities				
Cash received from customers		475	285	66.6
Cash paid to suppliers and employees		(689)	(673)	2.4
Input VAT		18	19	(6.7)
Output VAT		-19	(20)	(6.7)
Income tax paid			(13)	(100.0)
Net cash provided by operating activities	5	(215)	(401)	(46.6)
Cash flows from investing activities				
Purchase of fixed assets		(3)		
Proceeds from sale of fixed assets			2,400	(100.0)
Net cash provided by investing activities		(3)	2,400	(100.1)
Cash flows from financing activities				
Proceeds from/(Repayment) of import finance facilities		130		
Proceeds from/(Repayment) of term loans		90	(540)	(116.7)
Proceeds from/(Repayment) of finance lease		(1)		
Finance cost		(57)	(82)	(30.5)
Net cash provided by financing activities		162	(622)	(126.0)
Net (decrease)/increase in cash and cash equivalents		(56)	1,377	(104.0)
Cash and cash equivalents at 1 October		52	(2,388)	(102.2)
Cash and cash equivalents at 31 December		(4)	(1,011)	(99.6)