

JOHN HOLT PLC
UNAUDITED 2013/14 RESULTS
QUARTER TWO OCTOBER 2013 TO MARCH 2014

GROUP STATEMENT OF COMPREHENSIVE INCOME

	Notes	31ST MAR. 2014 N'm	31ST MAR. 2013 N'm	% CHANGE
Revenue	1	1,241	1,457	(14.8)
Cost of sales		-914	-1,082	(15.5)
Gross profit		327	375	(12.8)
Distribution expenses		-174	-201	(13.6)
Administrative expenses		-323	-373	(13.3)
		-170	-199	(14.6)
Other income		18	16	12.5
Finance costs		-117	-138	(15.2)
Loss before taxation		-269	-321	(16.2)
Taxation charge		-30	-30	-
Loss after taxation		-299	-351	(14.8)
Other comprehensive income		0	0	-
Total comprehensive income transferred to retained earnings		-299	-351	(14.8)
Earnings/(Loss) per share (kobo)		(76.83)	(90.20)	(14.82)

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GROUP STATEMENT OF FINANCIAL POSITION

	Notes	31ST MAR. 2014 N'm	30TH SEPT 2013 N'm	% CHANGE
Non current assets				
Property, plant and equipment	7	5,609	5,636	(0.5)
Assets under finance lease	8	22	26	(15.4)
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>7,562</u>	<u>7,593</u>	<u>(0.4)</u>
Current assets				
Inventories	2	378	287	31.7
Trade and other receivables	3	359	129	178.3
Prepayments		86	119	(27.7)
Cash and cash equivalents		5	60	(91.7)
		<u>828</u>	<u>595</u>	<u>39.2</u>
Current liabilities				
Short term borrowings		8	8	-
Trade and other payables	4	2,100	1,663	26.3
Amount due to related party		2,343	2,312	1.3
Current portion of long term borrowings		450	265	69.8
Current income taxes		499	499	-
Employee's benefit		96	82	17.1
Finance lease obligation		7	7	-
Dividend payable		26	26	-
		<u>5,529</u>	<u>4,862</u>	<u>13.7</u>
Net current liabilities		<u>-4,701</u>	<u>-4,267</u>	<u>10.2</u>
Non-current liabilities				
Long term employee benefits		-250	-286	(13)
Finance lease obligations		-13	-15	(13)
Long term borrowings		-752	-880	-
Net assets		<u>1,846</u>	<u>2,145</u>	<u>(13.9)</u>
Capital and reserves				
Share capital		195	195	-
Revaluation reserve		6,052	6,052	-
Available for sale reserve		7	7	-
Revenue reserve		-4,408	-4,109	7.3
Shareholders' funds		<u>1,846</u>	<u>2,145</u>	<u>(13.9)</u>

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GROUP STATEMENT OF CASH FLOWS

	Notes	31ST MAR. 2014 N'm	31ST MAR. 2013 N'm	% CHANGE
Cash flows from operating activities				
Cash received from customers		1,115	1,333	(16.4)
Cash paid to suppliers and employees		(1,158)	(1,100)	5.3
Input VAT		36	42	(14.4)
Output VAT		-37	(44)	(15.4)
Income tax paid			(13)	(100.0)
Net cash provided by operating activities	5	(44)	219	(120.2)
Cash flows from investing activities				
Purchase of fixed assets		(8)	(9)	(11.1)
Proceeds from sale of fixed assets			2,400	(100.0)
Net cash provided by investing activities		(8)	2,391	(100.3)
Cash flows from financing activities				
Proceeds from/(Repayment) of import finance facilities		59		
Proceeds from/(Repayment) of term loans		57	8	612.5
Proceeds from/(Repayment) of finance lease		(2)	-	
Finance cost		(117)	(138)	(15.2)
Net cash provided by financing activities		(3)	(130)	(97.7)
Net (decrease)/increase in cash and cash equivalents		(55)	2,480	(102.2)
Cash and cash equivalents at 1 October		52	(2,388)	(102.2)
Cash and cash equivalents at 31 March		(3)	92	(103.4)