

Honeywell Flour Mills Plc
Condensed Income Statement
for the period ended June 30, 2014

		Unaudited		Audited
		3 Months ended		12-Months ended
		30-Jun-14	30-Jun-13	31-Mar-14
		Nm	Nm	Nm
	Note			
Revenue	16	13,191	13,282	55,084
Cost of sales		(10,936)	(11,361)	(44,627)
Gross profit		2,255	1,921	10,458
Net other trading and operating income/(expenses)		57	69	260
Selling and administration expenses		(1,569)	(1,519)	(5,281)
Operating profit		744	471	5,435
Finance cost		(725)	(896)	(1,887)
Finance income		566	535	688
Net finance income/(expense)		(158)	(361)	(1,199)
Profit before taxation		585	110	4,237
Taxation	12	(123)	(35)	(886)
Profit for the period		462	75	3,352
Basic Earnings per share (kobo)		5.83	0.94	42.26

Honeywell Flour Mills Plc
Condensed Statement of Comprehensive Income
for the period ended June 30, 2014

	<u>Unaudited</u>		<u>Audited</u>
	3 Months ended		12-Months ended
	30-Jun-14	30-Jun-13	31-Mar-14
	Nm	Nm	Nm
Profit for the period recognised in the income statement	462	75	3,352
Actuarial gains/(losses) on defined benefit schemes		-	(31)
Total comprehensive income	462	75	3,320
Attributable to the owners of the company	462	75	3,320
Total comprehensive income for the period	462	75	3,320

Honeywell Flour Mills Plc
Condensed Statement of Financial Position
as at June 30, 2014

		Unaudited	Audited
		3 Months ended	12-Months ended
		30-Jun-14	31-Mar-14
	Note	Nm	Nm
Assets			
Non-current assets			
Intangible assets	4	12	12
Property, plant and equipment	5	39,604	36,085
		<u>39,616</u>	<u>36,098</u>
Current assets			
Inventories	6	15,309	11,287
Trade and other current receivables	7	8,888	5,875
Cash and cash equivalents	8	6,747	10,571
		<u>30,944</u>	<u>27,733</u>
Total assets		<u>70,560</u>	<u>63,829</u>
Liabilities			
Current liabilities			
Financial liabilities	9	31,438	26,418
Trade payables and other current liabilities	10	1,423	1,309
Current tax liabilities	11	455	332
Accruals and differed Income			
		<u>33,316</u>	<u>28,059</u>
Non-current liabilities			
Financial liabilities	9	11,779	10,665
Post-retirement benefits	12	720	806
Deferred tax liabilities	11	3,412	3,412
Accruals and deferred income	14	265	283
		<u>16,176</u>	<u>15,166</u>
Total liabilities		<u>49,492</u>	<u>43,225</u>
Equity			
Shareholders' equity			
Called up share capital	13	3,965	3,965
Share premium	13	6,462	6,462
Retained earnings	13	10,641	10,178
Total equity		<u>21,068</u>	<u>20,605</u>
Total liabilities and equity		<u>70,560</u>	<u>63,829</u>

Honeywell Flour Mills Plc.
Condensed Statement of Changes in Equity
for the period ended June 30, 2014

	Called up share capital	Share premium account	Retained profit	Total
for the period ended June 30, 2014	N m	N m	N m	N m
1-Apr-14	3,965	6,462	10,178	20,605
Total comprehensive income for the period			462	462
Dividends on ordinary capital				-
Actuarial Loss				-
30-Jun-14	3,965	6,462	10,640	21,068

for the period ended June 30, 2013

1-Apr-13	3,965	6,462	8,126	18,553
Total comprehensive income for the period	-	-	75	75
Dividends on ordinary capital				
Actuarial Loss				
30-Jun-13	3,965	6,462	8,201	18,628

for the year ended March 31, 2014

1-Apr-13	3,965	6,462	8,126	18,553
Total comprehensive income for the year			3,352	3,352
Dividends on ordinary capital			(1,269)	(1,269)
Actuarial Loss			(31)	(31)
31-Mar-14	3,965	6,462	10,178	20,605

Honeywell Flour Mills Plc
Condensed Statement of Cash Flows
for the period ended June 30, 2014

		Unaudited	
		3 Months ended	
		30-Jun-14	30-Jun-13
	Note	N m	N m
Net profit		585	110
Taxation		(123)	35
Net finance costs:		158	361
Finance cost		725	896
Finance income		(566)	(535)
		-	-
Operating profit		620	(286)
Depreciation, amortisation and impairment		501	549
Changes in working capital:		(6,901)	1,271
Inventories		(4,021)	740
Trade and other current receivables		(3,013)	(873)
Trade payables and other liabilities		134	1,404
Pensions and similar obligations less payments			(47)
Provisions less payments			-
Elimination of (profits)/losses on disposals			-
Cash flow from operating activities		(5,780)	1,487
Income tax paid		-	-
Net cash flow from operating activities		(5,780)	1,487
		-	-
Interest received		566	535
Purchase of intangible assets			(0)
Purchase of property, plant and equipment		(4,019)	(486)
Net cash flow (used in)/from investing activities		(3,452)	49
		-	-
Dividends paid on ordinary share capital		-	-
Interest paid		(725)	(896)
Net change in borrowings		6,133	(1,578)
Other financing activities		-	-
Net cash flow (used in)/from financing activities		5,409	(2,474)
		-	-
Net increase/(decrease) in cash and cash equivalents		(3,824)	(938)
Cash and cash equivalents at the beginning of the year		10,571	2,757
Cash and cash equivalents at the end of the year		6,747	1,819