

NAME OF COMPANY: NIGERIAN AVIATION HANDLING COMPANY PLC
(NAHCO AVIANCE)
DATE: 22/ 10/2014
REPORTING PERIOD: 30/09/2014

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (NIGERIAN AVIATION HANDLING COMPANY PLC)				
	Current	Prior Period	% Change	Prior Year
	N'000	N'000		N'000
Revenue	6,021,334	5,785,058	4.08	8,092,837
Cost of Sales	(3,763,843)	(3,533,422)	(6.12)	(4,659,397)
Distribution/Admin and Other Expenses	(1,857,876)	(1,723,227)	(7.25)	(2,801,944)
Other Income	577,706	503,002	14.85	579,780
Financial Charges	(148,864)	(158,462)	6.45	(280,819)
Profit/Loss Before Tax	828,457	872,949	(5.10)	930,457
Taxation	(231,311)	(287,930)	24.48	(170,849)
Profit/Loss After Tax	597,146	585,019	2.07	759,608
Other Comprehensive Income	-	-		-
Total Comprehensive Income	597,146	585,019	2.07	759,608
Profit/Loss After Tax Attr. To Noncontrolling Int	2,682	54,666	(95.09)	61,335
Profit/Loss After Tax Owners of the Company	599,828	639,685	(6.23)	820,943
Total Comp. Inc.Attr. to Non-Controlling Interest	-	-	-	-
Attributable to Owners of the Company				
Basis Earnings per Share (Kobo)	41	43	(4.65)	56
Fully Diluted Earnings per Share				
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (For Other Companies)				
	Current Period	Prior Year End	% Change	Beginning of Prior Year
	N'000	N'000		N'000
Property, plant and equipment	6,904,496	7,335,664	(5.88)	7,901,261
Deferred Tax Assets	-	-	-	-
Investment property	142,972	145,118	(1.48)	138,798
Intangible Assets	212,518	185,144	14.79	114,923
Investments accounted for using the equity method	-	-		-
Other non-current assets	1,796,274	1,060,963	69.31	625,327
Non-current asset held for sale and disposal groups	-	-		-
Total Non Current Assets	9,056,260	8,726,889	3.77	8,780,309
Inventories	158,237	119,138	32.82	46,045
Debtors and Other Receivables	1,685,058	1,348,291	24.98	1,222,821
Short term prepayments	464,141	91,138	409.27	85,655
Cash and cash equivalents	2,431,417	3,313,728	(26.63)	818,653
Total Current Assets	4,738,853	4,872,295	(2.74)	2,173,174
Trade and Other Payables	2,352,512	2,211,684	6.37	2,012,901
Deferred income	74,825	187,343	(60.06)	123,435
Current Financial liabilities				
Current Tax Liabilities	440,530	396,358	11.14	342,172
Total Current Liabilities	2,867,867	2,795,385	2.59	2,478,508
Non-Current Financial liabilities	4,127,559	4,149,853	(0.54)	2,131,211
Provisions	-	-		-
Deferred Tax Liabilities	821,715	821,715	-	902,000
Liabilities included in disposal groups classified as held for sale (Where applicable)	-	-		-
Total Non-Current Liabilities	4,949,274	4,971,568	(0.45)	3,033,211
Working Capital	1,870,986	2,076,910	(9.91)	(305,334)
Net Assets	5,977,971	5,832,231	2.50	5,441,763
Non Controlling Interest	105,026	102,344	2.62	41,009
Attributable to Owners of the Company	6,082,997	5,934,575	2.50	5,482,773

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY												
	Share Capital	Capital Reserve	PPE Revaluation Surplus	Available for Sale Fin. Assets		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	738,281	1,914,758	-	-		-	442,968	2,838,568	5,934,575	(102,344)	5,832,231	
Changes in Accounting Policy												
Restated Balance								(8,438)	(8,438)		(8,438)	
Changes in Equity for the Prior Year:												
Issued Share Capital												
Dividend												
Total Comprehensive Income												
Balance as at End of the Prior Year												
Changes in Equity Current year:												
Issued Share Capital												
Dividend							(442,968)	-	(442,968)		(442,968)	
Total Comprehensive Income								599,828	599,828	(2,682)	597,146	
Balance as at End of the Current period	738,281	1,914,758	-	-		-	-	3,429,958	6,082,997	(105,026)	5,977,971	

CONSOLIDATED STATEMENT OF CASH FLOW			
	Current Year	Prior Year	% Change
	N'000	N'000	
Cash Flow from Operating Activities			
Operating Cash Flow before Changes in Working Capital	1,593,051	1,606,659	(0.85)
Net Cash Generated from Operating Activities	685,354	1,329,938	(48.47)
Cash Flow from Investing Activities	(661,987)	(712,254)	7.06
Cash Flow from Financing Activities	(905,679)	(477,944)	(89.49)
Net Increase/Decrease Cash and Cash Equivalent	(882,311)	140,240	(729.14)
Cash and Cash Equivalent Beginning of the Year	3,313,728	818,653	304.78
Cash and Cash Equivalent End of the Period/Year	2,431,417	958,893	153.56
CORPORATE ACTION			
Proposed Bonus	0	0	
Proposed Dividend	0	0	
Closure Date	0	0	
Date of Payment	0	0	
AGM Date	0	0	
AGM Venue	0	0	