

ASHAKACEM PLC

THIRD QUARTER (SEPTEMBER) 2014 INTERIM REPORT

STATEMENT OF COMPREHENSIVE INCOME

	sept-14 N'000	sept-13 N'000	% Change
Revenue	17,286,724	16,778,586	3.0%
Cost of Sales	(10,107,413)	(13,397,936)	-24.6%
Gross Income	7,179,311	3,380,650	112.4%
Distribution/Admin and Other Expenses	(2,033,984)	(1,987,084)	2.4%
Other Income	541,643	768,347	-29.5%
Profit/Loss Before Tax	5,686,970	2,161,913	163.1%
Tax expense	(1,321,301)	(15,415)	8471.7%
Profit/Loss After Tax	4,365,669	2,146,498	103.4%
Total Comprehensive Income	4,365,669	2,146,498	103.4%
Profit/Loss After Tax Attr. Owners of the Company	4,365,669	2,146,498	103.4%
Attributable to Owners of the Company	4,365,669	2,146,498	103.4%
Basis Earnings per Share - Kobo	195	96	103.4%
Fully Diluted Earnings per Share - Kobo	195	96	103.4%

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STATEMENT OF FINANCIAL POSITION	Notes	sept-14 N'000	déc-13 N'000	% Change
Property, plant and equipment	3	49,062,505	48,649,149	0.8%
Intangible Assets	4	75,086	78,699	-4.6%
Total Non Current Assets		49,137,591	48,727,848	0.8%
Inventories	5	3,478,381	4,536,974	-23.3%
Trade and other receivables	6	4,844,932	819,896	490.9%
Cash and cash equivalents	7	13,449,860	13,338,818	0.8%
Total Current Assets		21,773,173	18,695,688	16.5%
Trade and Other Payables	8	6,392,876	7,378,850	-13.4%
Provisions		-	-	
Current Tax Liabilities		1,797,787	354,486	407.2%
Total Current Liabilities		8,190,665	7,733,336	5.9%
Finance Lease Obligation		-	-	
Deferred Tax Liabilities	10	9,128,719	9,506,675	-4.0%
Retirement benefit obligation		2,915,063	3,021,485	-3.5%
Total Non-Current Liabilities		12,043,782	12,528,160	-3.9%
Working Capital		13,582,508	10,962,352	23.9%
Net Assets		50,676,318	47,162,040	7.5%
Attributable to Owners of the Company		50,676,318	47,162,040	7.5%

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STATEMENT OF CASH FLOW	sept-14 N'000	déc-13 N'000	% Change
Cash Flow from Operating Activities	1,779,759	2,042,923	-12.9%
Cash Flow from Investing Activities	(728,147)	(1,087,665)	-33.1%
Cash Flow from Financing Activities	(940,570)	(972,115)	-3.2%
Net Increase/Decrease Cash and Cash Equivalent	111,042	(16,857)	-758.7%
Cash and Cash Equivalent Beginning of the Year	13,338,818	13,355,675	-0.1%
Cash and Cash Equivalent End of the Year	13,449,860	13,338,818	0.8%

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STATEMENT OF CHANGES IN EQUITY	Share Capital	Capital Contribution	Other Reserves	Retained Earnings	Total	Non-Controlling Interest	Total Equity N'000
Balance as at Beginning of the Year	1,119,727	-	-	48,394,518	49,514,245	-	49,514,245
Changes in Accounting Policy	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-
Changes in Equity for the Prior Year:							
Issued Share Capital	-	-	-	-	-	-	-
Dividend	-	-	-	(940,570)	(940,570)	-	(940,570)
Prior year adj. On deferred tax/revaluation surplus	-	-	-	-	-	-	-
Rebate received from Lafarge	-	-	-	(4,028,022)	(4,028,022)	-	(4,028,022)
Total Comprehensive Income	-	-	-	2,616,387	2,616,387	-	2,616,387
Balance as at End of the Prior Year	1,119,727	-	-	46,042,313	47,162,040	-	47,162,040
Changes in Equity Current year:							
Issued Share Capital	-	-	-	-	-	-	-
Prior year adjustment	-	-	-	43,094	43,094	-	43,094
Audit adjustment	-	-	-	46,085	46,085	-	46,085
Dividend	-	-	-	(940,570)	(940,570)	-	(940,570)
Total Comprehensive Income/Net Income for the period	-	-	-	4,365,669	4,365,669	-	4,365,669
Balance as at End of the Current Year	1,119,727	-	-	3,514,278	3,514,278	-	50,676,318