

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE 2ND QUARTER ENDED 30TH SEPTEMBER 2014

STATEMENT OF COMPREHENSIVE INCOME	Qrt Ending 30-9-2014	Qrt Ending 30-9-2013		FY 2013-14
	Current	Prior Period	% Change	Prior Year
	N'000	N'000		N'000
Revenue	3,483,892	3,342,689	4%	13,556,382
Cost of Sales	(3,047,288)	(2,919,970)	4%	(11,463,287)
Distribution/Admin and Other Expenses	(251,243)	(244,625)	3%	(1,144,454)
Other Income	450	-	#DIV/0!	43,638
Financial Charges	(174,246)	(179,078)	-3%	(703,849)
Profit/Loss Before Tax	11,565	(984)	-1275%	288,430
Taxation	(12,000)	(1,689)	0%	(158,996)
Profit/Loss After Tax	(435)	(2,673)	(12.75)	129,434
Other Comprehensive Income	-	-		(423)
Total Comprehensive Income	(435)	(2,673)	(13)	129,011
Profit/Loss After Tax Attr. To Noncontrolling Int				
Profit/Loss After Tax Owners of the Company				
Total Comp. Inc. Attr. to Non-Controlling Interest				
Attributable to Owners of the Company				
Basis Earnings per Share(kobo)	(0.06)	(0.39)		18.92
Fully Diluted Earnings per Share				
CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER 2014				
	As on 30-9-2014	As on 30-9-2013		FY 2013-14
	N'000	N'000	% Change	N'000
Property, plant and equipment	2,726,049	2,689,194	1%	2,836,671
Deferred Tax Assets	89,563	74,493		92,212
Investment property				
Intangible Assets				9,575
Investments accounted for using the equity method				
Financial assets	560	326		560
Non-current asset held for sale and disposal groups				
Total Non Current Assets	2,816,172	2,764,013	2%	2,939,018
Inventories	3,820,264	4,020,838	-5%	3,180,049
Debtors and Other Receivables	3,471,607	2,780,699	25%	2,993,647
Cash and cash equivalents	70,094	72,135	-3%	96,763
Total Current Assets	7,361,965	6,873,672	7%	6,270,459
Trade and Other Payables	2,918,867	3,605,072	-19%	1,371,491
Current Financial liabilities	4,242,915	3,045,406	39%	4,886,349
Current Tax Liabilities	99,875	72,832	37%	84,060
Total Current Liabilities	7,261,657	6,723,310	8%	6,341,900
Non-Current Financial liabilities	655,011	678,861		592,766
Provisions	-	-	0%	-
Deferred Tax Liabilities	189,685	173,708	9%	189,685
Liabilities included in disposal groups classified as held for sale (Where applicable)				
Total Non-Current Liabilities	844,696	852,569		782,451
Working Capital	100,308	150,362	-33%	(71,441)
Net Assets	2,071,784	2,061,806	0%	2,085,126
Non Controlling Interest				
Attributable to Owners of the Company	2,071,784	2,061,806	0%	2,085,126

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30TH SEPTEMBER 2014											
	Share Capital	Capital Reserve	PPE Revaluation Surplus	Available for Sale Fin. Assets	Cash Flow Hedging Reserve	Currency Translation Reserve	Other Reserves	Retained Earnings	Total	Non-Controlling Interest	Total Equity
Balance as at Beginning of the Prior Year	341,987		-				469,902	1,141,601	1,953,490		1,953,490
Changes in Accounting Policy									-		-
Restated Balance									-		-
Changes in Equity for the Prior Year:									-		-
Issued Share Capital									-		-
Dividend									-		-
Total Comprehensive Income								108,065	108,065		108,065
Balance as at End of the Prior Year	341,987	-	-	-	-	-	469,902	1,249,666	2,061,555	-	2,061,555
Changes in Equity Current year:									-		-
Issued Share Capital									-		-
Dividend									-		-
Total Comprehensive Income								10,264	10,264		10,264
Balance as at End of the Current Year	341,987	-	-	-	-	-	469,902	1,259,895	2,071,784	-	2,071,784

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30TH SEPTEMBER 2014				
	9/30/2014	9/30/2013	N	% Change
Cash Flow from Operating Activities	472,665	312,896		-51%
Operating Cash Flow after Changes Working Capital Changes	(24,062)	381,139		106%
Net Cash Generated from Operating Activities	448,603	694,035		35%
Cash Flow from Investing Activities	(113,405)	(239,203)		53%
Cash Flow from Financing Activities	(361,866)	(528,958)		32%
Net Increase/Decrease Cash and Cash Equivalent	(26,668)	(74,126)		64%
Cash and Cash Equivalent Beginning of the Year	96,763	146,261		34%
Cash and Cash Equivalent End of the Qrt 1st	70,095	72,135		3%
CORPORATE ACTION				
Proposed Bonus				
Proposed Dividend				
Closure Date				
Date of Payment				
AGM Date	9/22/2014	8/10/2013		
AGM Venue	Ota,Ogun State			