

SEVEN UP BOTTLING CO PLC
Statement of Comprehensive Income
FOR THE HALF YEAR ENDED SEPT, 2014

		APRIL-SEPT 2014	APRIL-SEPT 2013	AUDITED APRIL-MARCH 2014
	NOTE	=N='000	=N='000	=N='000
Revenue		38,142,247	33,825,339	77,888,548
Cost of Sales		(24,000,907)	(21,178,011)	(49,419,139)
Gross Profit		14,141,340	12,647,328	28,469,409
Other Income		52,456	42,678	41,391
Selling & Distribution Expenses		(6,804,591)	(6,307,894)	(13,258,013)
Administration Expenses		(3,295,840)	(2,847,867)	(6,121,953)
Results from operating activities		4,093,365	3,534,246	9,130,834
Finance costs	1	(862,396)	(749,830)	(1,514,390)
Profit before Income Tax		3,230,969	2,784,416	7,616,444
Income tax expense		(750,864)	(628,643)	(1,181,843)
Profit for the period		2,480,105	2,155,773	6,434,601

SEVEN UP BOTTLING CO PLC
STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER, 2014

		AUDITED	
		2014 SEPTEMBER	2014 MARCH
ASSETS			
Non-current		=N='000	=N='000
At Cost		80,640,004	72,724,943
Less: Accumulated Depreciation		(38,783,773)	(34,831,439)
Property, plant and equipment		41,856,232	37,893,504
INTANGIBLE ASSET			
At cost		115,129	107,253
Less: Accumulated Depreciation		(73,040)	(59,292)
Intangible asset		42,088	47,961
Prepayment		165,371	169,617
Other receivable		147,911	126,983
Non-current asset		42,211,603	38,238,065
Inventories	2	10,154,965	9,460,369
Trade debtors and other receivables	3	1,993,186	2,839,697
Prepayment	3	306,898	406,162
Cash and cash equivalent	1	3,159,286	4,918,916
		15,614,335	17,625,144
Total Asset		57,825,937	55,863,209
EQUITY			
Share Capital		320,295	320,295
Share Premium		299,140	299,140
Reserves Dividend/SHARE INCREASE			
Retained earnings		17,587,889	16,709,260
Total equity		18,207,324	17,328,695
LIABILITIES			
Loans & borrowings		7,916,546	1,433,469
Employee benefits		4,711,604	4,760,323
Deferred Taxation		2,472,898	2,472,898
Non-current liabilities		15,101,047	8,666,690
Banks Overdraft		564,607	1,337,887
Loans & borrowings	5	7,870,880	13,033,337
Trade Creditors and other payables	4	13,941,280	13,996,021
Taxation		2,140,797	1,500,579
Current liabilities		24,517,565	29,867,824
Total Liabilities		39,618,613	38,534,514
Total equity and liabilities		57,825,937	55,863,209
FAYSAL EL-KHALIL			
SUNIL SAWHNEY		} DIRECTORS	

SEVEN-UP BOTTLING COMPANY PLC**UNAUDITED STATEMENT OF CASH FLOW**
FOR THE QUARTER ENDED SEPT, 2014

	2014 Sept N'000	2014 March N'000
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Profit/(Loss)	2,480,105	6,434,601
Adjustments for:		
Income tax expense	750,864	1,181,843
Finance income		
Finance cost	862,396	1,514,390
Loss on Forex		
Depreciation	3,952,334	7,923,895
Amortisation of intangible assets	13,748	21,821
Loss on disposals of PPE	-	69,182
Assets written off	-	97,215
Employee benefit charge	-	1,227,242
	8,059,447	18,470,189
Change in inventories	(694,596)	(730,872)
Change in trade and other receivables	924,847	420,895
Change in long term prepayment	4,246	64,980
Change in trade and other payables	514,544	3,588,480
Cash generated from operating activities	8,808,488	21,813,672
Income tax paid	(110,646)	(650,942)
VAT paid	(987,296)	(1,741,706)
Employee benefit paid	(48,719)	(196,654)
Net cash flow from operation activities	7,661,826	19,224,370
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Finance income	9,623	7,433
Proceeds from sale of PPE	-	70,772
Acquisition of PPE	(7,915,061)	(10,602,899)
Acquisition of intangible assets	(7,876)	(11,380)
Net cash used in investing activities	(7,913,314)	(10,536,074)
<u>CASH FLOW FROMS FINANCING ACTIVITIES</u>		
Interest expense	(862,396)	(1,483,585)
Increase in borrowings	1,320,620	(4,557,328)
Dividend paid	(429,049)	(1,333,619)
Net cash from(used in) financing activities	29,175	(7,374,532)
Net increase/ (decrease) in cash and cash equivalents	(222,313)	1,313,764
Cash and cash equivalents at beginning of year	3,581,029	2,267,265
Cash and cash equivalents at end of year	3,358,716	3,581,029
<u>CASH AND CASH EQUIVALENTS ARE ANALYSED INTO:</u>		
Deposit for imports		
Cash at bank & in hand	3,159,286	4,091,850
Deposit for imports	764,038	827,066
Bank overdrafts	(564,607)	(1,337,887)
	3,358,716	3,581,029

*Change in trade and other payables have been adjusted for the effect of value added tax(VAT) paid shown separately on the statement of cash flow.

SEVEN-UP BOTTLING COMPANY PLC

Notes to the Accounts

	NOT	UNAUDITED 2014 SEPT N'000	AUDITED 2014 MARCH N'000
NET FINANCE COST			
INTEREST ON LOANS		814,261	1,332,135
INTEREST ON OVERDRAFTS		57,759	121,798
FOFEX LOSS		0	67,890
FINANCE INCOME		(9,623)	(7,433)
		0	
	1	862,396	1,514,390
		2,398,953,402	
BOT		1,556,214,168	
PLA		762,818,733	33,293,000
		2,319,032,901	79,920,501
		2,398,953,402	113,213,501
INVENTORIES			
Raw Materials, consumables and non-returnable packaging mater		6,170,178	4,955,797
Product in process		189,565	151,780
Finished Goods		826,803	654,208
Spare Parts		2,609,599	1,975,320
Goods in Transit		358,820	1,723,264
	2	10,154,965	9,460,369
Trade debtors and other receivables			
Trade receivables		159,722	543,569
Advance payment to suppliers-related parties		1,056,435	1,606,011
Staff loans and advances		77,316	73,314
Other receivables		407,009	324,100
Staff Debtors			
Prepayments			
Current Account Balances			0
Amount Due from Registrar		292,703	292,703
	3	1,993,186	2,839,697
Prepayment			
Non-current		142,345	187,304
Prepayment			
Current:			
Short term portion of prepaid rent		306,898	406,162
	3	306,898	406,162
		449,243	593,466
CURRENT LIABILITIES			
Trade creditors and other payables			
Trade payables		3,180,453	5,351,845
Amount payable to related parties		244,422	806,539
Other Creditors and accrual		3,388,059	2,216,603
Dividends			0
Dividend payable		1,055,184	525,910
Unclaimed Dividend/Payable by Registrar			
Liability for returnable packaging material		5,073,162	5,095,124
	4	12,941,280	13,996,021
Dividend		1,299,865	367,970
Taxation		1,011,185	1,090,458
LOANS AND BORROWINGS			
Non-current			
Bank Loans		1,711,811	2,313,776
	5	1,711,811	2,313,776
Bank Overdraft		2,614,693	777,634
	5	2,614,693	777,634
Current.			
Short Term Loan		3,695,050	6,533,337
Commercial Papers & Bankers Acceptances		4,175,830	6,500,000
Bills for Collections		0	0
	5	7,870,880	13,033,337