



Tripple Gee & Company PLC (RC. 32706)

...Security Printer of Distinction

UNAUDITED RESULTS FOR THE SECOND QUARTER ENDED 30TH SEPTEMBER, 2014.

The Directors of Tripple Gee & company PLC are pleased to announce the unaudited results of the company's operation for the second quarter ended 30th September, 2014.

STATEMENT OF COMPREHENSIVE INCOME

	2014 N'000 30TH SEPT 2014	2013 N'000 30TH SEPT 2013	2013 N'000 AUDITED RESULT PERIOD ENDED 31/03/2014	%CHG
TURNOVER	320,068.00	417,354.00	850,042.00	-23%
COST OF SALES	(204,594.00)	(305,928.00)	(684,492.00)	-33%
GROSS PROFIT	115,464.00	111,426.00	165,550.00	4%
OTHER OPERATING INCOME	200.00	4,121.00	2,191.00	-95%
DISTRIBUTION & ADMINISTRATIVE EXPENSES	(74,251.00)	(72,436.00)	(95,699.00)	3%
DIVIDEND PAID			(9,899.00)	
OPERATING PROFIT	41,413.00	43,111.00	62,143.00	
INVESTMENT INCOME	82.00	-	434.00	
OTHER GAINS & LOSS	2,572.00	-	943.00	
FINANCE COSTS	(37,421.00)	(36,712.00)	(41,385.00)	2%
PROFIT BEFORE TAXATION	6,646.00	6,399.00	22,135.00	4%
TAXATION	2,310.00	3,347.00	6,641.00	-31%
PROFIT/ (LOSS) AFTER TAXATION	4,336.00	3,052.00	15,494.00	42%
PROFIT & LOSS B/FWD	109,987.00	94,493.00	94,493.00	16%
RETAINED EARNINGS	114,323.00	97,545.00	109,987.00	17%
EARNINGS PER SHARE[KOBO]	0.88	0.62	3.13	
CASH FLOW INFORMATION				
NET PROFIT BEFORE TAXATION	6,646.00	6,399.00	22,135.00	4%
ADJUSTMENTS FOR DEPRECIATION & INTEREST EXPENSE	60,632.00	99,297.00	165,169.00	-39%
OPERATING CASH FLOW BEFORE WORKING CAPITAL CHANGE	67,278.00	105,696.00	187,304.00	-36%
CASH GENERATED FROM OPERATING ACTIVITIES	(67,971.00)	(40,162.00)	(26,372.00)	69%
TAX PAID	-	4,771.00	-	
DIVIDEND PAID			(9,899.00)	
NET CASH GENERATED FROM OPERATING ACTIVITIES	(683.00)	70,305.00	151,033.00	-101%
CASH FLOW FROM FINANCING ACTIVITIES	(15,583.00)	(43,996.00)	5,437.00	65%
CASH FLOW FROM INVESTING ACTIVITIES	200.00	(10,000.00)	(156,499.00)	-102%
NET (DECREASE)/INCREASE IN NET CASH & CASH EQUIVALENTS	(16,076.00)	16,309.00	(29.00)	-199%
CASH/BANK BALANCE AT THE BEGINNING OF THE PERIOD	23,606.00	7,299.00	7,299.00	223%
CASH/BANK BALANCE AT THE END OF THE PERIOD	7,532.00	23,608.00	7,270.00	-68%

PREPARED BY:

APPROVED BY:

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KADUNA OFFICE:

DIRECTORS:

Dr. F. D. Mshelia (Chairman), Chief G. G. Giwa (Managing)
Chief F. K. Bajomo, Mr. S. I. Ayininuola
Mr. O. Olusanya, Chief (Mrs.) C. N. Okoye

STATEMENT OF FINANCIAL POSITION

ASSETS

NON-CURRENT ASSETS

PROPERTY PLANT & EQUIPMENTS.....Note 1

OTHER INTANGIBLE ASSETS

INVESTMENTS IN ASSOCIATES

TOTAL NON CURRENT ASSETS

CURRENT ASSETS

INVENTORIES

TRADE RECEIVABLES

OTHER CURRENT ASSETS

CASH AND BANK BALANCES

TOTAL CURRENT ASSETS

TOTAL ASSETS

EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY

SHARE CAPITAL

RETAINED EARNINGS

OTHER COMPONENTS OF EQUITY

NON CONTROLLING INTEREST

TOTAL EQUITY

LIABILITY

NON CURRENT LIABILITIES

LONG TERM BORROWINGS

LONG TERM PROVISION

TOTAL NON CURRENT LIABILITIES

CURRENT LIABILITIES

TRADE & OTHER PAYABLES

SHORT TERM BORROWINGS

CURRENT TAX PAYABLES

SHORT TERM PROVISIONS

TOTAL LIABILITIES

TOTAL EQUITY & LIABILITIES

NOTE

PROPERTY, PLANT & EQUIPMENTS

LAND & BUILDING

PLANT & MACHINERIES

OFFICE FIRM & FITTINGS

MOTOR VEHICLE

LOOSE TOOLS/LAB EQUIP

COMPUTERS

	FOR THE PERIOD ENDE 30TH JUNE, 2014 N'000	FOR THE PERIOD ENDE 30TH JUNE, 2013 N'000	YEAR - END 31ST MARCH, 2014 N'000	
PROPERTY PLANT & EQUIPMENTS.....Note 1	1,103,816.00	1,087,562.00	1,145,892.00	1%
OTHER INTANGIBLE ASSETS	7,765.00	8,413.00	7,765.00	-8%
INVESTMENTS IN ASSOCIATES	165,840.00	165,840.00	165,840.00	0%
TOTAL NON CURRENT ASSETS	1,277,421.00	1,261,815.00	1,319,497.00	
CURRENT ASSETS				
INVENTORIES	192,586.00	117,013.00	132,157.00	65%
TRADE RECEIVABLES	57,442.00	85,724.00	114,933.00	-33%
OTHER CURRENT ASSETS	190,922.00	156,796.00	176,673.00	22%
CASH AND BANK BALANCES	7,532.00	23,608.00	7,270.00	-68%
TOTAL CURRENT ASSETS	448,482.00	383,141.00	431,033.00	
TOTAL ASSETS	1,725,903.00	1,644,956.00	1,750,530.00	5%
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY				
SHARE CAPITAL	247,477.00	247,477.00	247,477.00	0%
RETAINED EARNINGS	114,323.00	97,545.00	109,988.00	17%
OTHER COMPONENTS OF EQUITY	319,121.00	319,121.00	319,121.00	0%
NON CONTROLLING INTEREST	419,578.00	419,578.00	419,578.00	0%
TOTAL EQUITY	1,100,499.00	1,083,721.00	1,096,164.00	2%
LIABILITY				
NON CURRENT LIABILITIES				
LONG TERM BORROWINGS	297,692.00	292,687.00	300,124.00	2%
LONG TERM PROVISION	111,850.00	85,907.00	97,834.00	30%
TOTAL NON CURRENT LIABILITIES	409,542.00	378,594.00	397,958.00	8%
CURRENT LIABILITIES				
TRADE & OTHER PAYABLES	100,852.00	63,917.00	122,458.00	58%
SHORT TERM BORROWINGS	44,157.00	59,740.00	39,566.00	-26%
CURRENT TAX PAYABLES	64,787.00	50,174.00	90,180.00	29%
SHORT TERM PROVISIONS	6,066.00	8,810.00	4,204.00	-31%
TOTAL LIABILITIES	215,862.00	182,641.00	256,408.00	18%
TOTAL EQUITY & LIABILITIES	625,404.00	561,235.00	654,366.00	11%
	1,725,903.00	1,644,956.00	1,750,530.00	5%
NOTE				
PROPERTY, PLANT & EQUIPMENTS	N'000	N'000	N'000	
LAND & BUILDING	279,928.00	288,224.00	320,248.00	
PLANT & MACHINERIES	797,791.00	782,998.00	810,109.00	
OFFICE FIRM & FITTINGS	1,809.00	1,355.00	1,713.00	
MOTOR VEHICLE	17,863.00	9,226.00	7,639.00	
LOOSE TOOLS/LAB EQUIP	4,514.00	5,533.00	4,607.00	
COMPUTERS	1,911.00	226.00	1,576.00	
	1,103,816.00	1,087,562.00	1,145,892.00	