

Honeywell Flour Mills Plc
Condensed Income Statement
for the period ended September 30, 2014

	Note	Unaudited		Unaudited		Audited
		6 Months ended		3 Months ended		12-Months ended
		30-Sep-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14
		Nm	Nm	Nm	Nm	Nm
Revenue	16	26,871	27,858	13,680	14,576	55,084
Cost of sales		(22,257)	(23,060)	(11,321)	(11,701)	(44,627)
Gross profit		4,614	4,797	2,359	2,875	10,458
Net other trading and operating income/(expenses)		286	148	229	79	260
Selling and administration expenses		(3,320)	(2,952)	(1,751)	(1,434)	(5,281)
Operating profit		1,580	1,993	837	1,521	5,435
Finance cost		(970)	(1,099)	(245)	(403)	(1,887)
Finance income		759	430	193	95	688
Net finance income/(expense)		(211)	(669)	(52)	(308)	(1,199)
Profit before taxation		1,369	1,324	785	1,213	4,237
Taxation	12	(274)	(319)	(151)	(284)	(886)
Profit for the period		1,095	1,005	634	929	3,352
Basic Earnings per share (kobo)		13.81	12.68	8.00	11.72	42.26

Honeywell Flour Mills Plc
Condensed Statement of Comprehensive Income
for the period ended September 30, 2014

	Unaudited		Unaudited		Audited
	6 Months ended		3 Months ended		12-Months ended
	30-Sep-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14
	Nm	Nm	Nm	Nm	Nm
Profit for the period recognised in the income statement	1,095	1,005	634	929	3,352
Actuarial gains/(losses) on defined benefit schemes	-	-	-	-	(31)
Total comprehensive income	1,095	1,005	634	929	3,320
Attributable to the owners of the company	1,095	1,005	634	929	3,320
Total comprehensive income for the period	1,095	1,005	634	929	3,320

Honeywell Flour Mills Plc
Condensed Statement of Financial Position
as at September 30, 2014

		Unaudited	Audited
		6 Months ended	12-Months ended
		30-Sep-14	31-Mar-14
	Note	Nm	Nm
Assets			
Non-current assets			
Intangible assets	5	11	12
Property, plant and equipment	6	40,019	36,085
		<u>40,030</u>	<u>36,098</u>
Current assets			
Inventories	7	11,832	11,287
Trade and other current receivables	8	6,143	5,875
Cash and cash equivalents	9	5,610	10,571
		<u>23,585</u>	<u>27,733</u>
Total assets		<u>63,615</u>	<u>63,829</u>
Liabilities			
Current liabilities			
Financial liabilities	10	23,778	26,418
Trade payables and other current liabilities	11	1,462	1,309
Current tax liabilities	12	606	332
Accruals and deferred Income			
		<u>25,846</u>	<u>28,059</u>
Non-current liabilities			
Financial liabilities	10	11,615	10,665
Post-retirement benefits	13	795	806
Deferred tax liabilities	12	3,412	3,412
Accruals and deferred income	15	247	283
		<u>16,069</u>	<u>15,166</u>
Total liabilities		<u>41,915</u>	<u>43,225</u>
Equity			
Shareholders' equity			
Called up share capital	14	3,965	3,965
Share premium	14	6,462	6,462
Retained earnings	14	11,273	10,178
Total equity		<u>21,700</u>	<u>20,605</u>
Total liabilities and equity		<u>63,615</u>	<u>63,829</u>

Honeywell Flour Mills Plc.
Condensed Statement of Changes in Equity
for the period ended September 30, 2014

	Called up share capital	Share premium account	Retained profit	Total
for the period ended September 30, 2014	N m	N m	N m	N m
1-Apr-14	3,965	6,462	10,178	20,605
Total comprehensive income for the period			1,095	1,095
Dividends on ordinary capital				-
Actuarial Loss				-
30-Sep-14	3,965	6,462	11,273	21,700

for the period ended September 30, 2013

1-Apr-13	3,965	6,462	8,126	18,553
Total comprehensive income for the period	-	-	1,005	1,005
Dividends on ordinary capital			(1,269)	(1,269)
Actuarial Loss				
30-Jun-13	3,965	6,462	7,862	18,289

for the year ended March 31, 2014

1-Apr-13	3,965	6,462	8,126	18,553
Total comprehensive income for the year			3,352	3,352
Dividends on ordinary capital			(1,269)	(1,269)
Actuarial Loss			(31)	(31)
31-Mar-14	3,965	6,462	10,178	20,605

Honeywell Flour Mills Plc
Condensed Statement of Cash Flows
for the period ended September 30, 2014

		Unaudited	
		6 Months ended	
		30-Sep-14	30-Sep-13
	Note	N m	N m
Net profit		1,095	1,005
Taxation		274	319
Net finance costs:		211	669
Finance cost		970	1,099
Finance income		(759)	(430)
		-	-
Operating profit		1,580	1,993
Depreciation, amortisation and impairment		999	793
Changes in working capital:		(706)	(729)
Inventories		(545)	1,651
Trade and other current receivables		(269)	(2,591)
Trade payables and other liabilities		108	211
Pensions and similar obligations less payments		-	-
Provisions less payments		-	-
Elimination of (profits)/losses on disposals		-	-
Cash flow from operating activities		1,874	2,057
Income tax paid		-	-
Net cash flow from operating activities		1,874	2,057
		-	-
Interest received		759	430
Purchase of intangible assets		-	(0)
Purchase of property, plant and equipment		(4,933)	(928)
Disposal of property, plant and equipment		-	-
Net cash flow (used in)/from investing activities		(4,174)	(497)
		-	-
Dividends paid on ordinary share capital		-	(1,269)
Interest paid		(970)	(1,099)
Net change in borrowings		(1,690)	1,474
Other financing activities		-	-
Net cash flow (used in)/from financing activities		(2,660)	(894)
		-	-
Net increase/(decrease) in cash and cash equivalents		(4,960)	665
Cash and cash equivalents at the beginning of the year		10,570	3,234
Effect of foreign exchange rate changes		-	-
Cash and cash equivalents at the end of the year		5,610	3,899