

NEIMETH INTERNATIONAL PHARMACEUTICALS PLC
MANAGEMENT ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014



STATEMENT OF COMPREHENSIVE INCOME				
	Current	Prior Period	% Change	Prior Year
	N'000	N'000		N'000
Revenue	1,628,395	2,016,522	(19)	2,016,522
Cost of Sales	- 855,270	- 959,225	(11)	- 959,225
Distribution/Admin and Other Expenses	- 926,894	- 891,109	4	- 891,109
Other Income	40,034	71,574	(44)	71,574
Financial Charges	- 84,438	- 55,627	52	- 55,627
Profit/Loss Before Tax	- 198,173	182,135	(209)	182,135
Taxation	- 30,362	- 51,557	(41)	- 51,557
Profit/Loss After Tax	- 228,535	130,578	(275)	130,578
Other Comprehensive Income	-	20,918	(100)	20,918
Total Comprehensive Income	- 228,535	151,496	(251)	151,496
Profit/Loss After Tax Attr. To Noncontrolling Int	-	-	-	-
Profit/Loss After Tax Owners of the Company	- 228,535	151,496	(251)	151,496
Total Comp. Inc.Attr. to Non-Controlling Interest	-	-	-	-
Attributable to Owners of the Company	- 228,535	151,496	(251)	151,496
Basis Earnings per Share(Kobo)	(15)	10	(251)	10
Fully Diluted Earnings per Share	-	-	-	-
STATEMENT OF FINANCIAL POSITION				
	Current Period	Prior Year End	% Change	Beginning of Prior Year
	N'000	N'000		N'000
Property, plant and equipment	344,624	337,269	2	343,791
Deferred Tax Assets	-	-	-	28,154
Capital work in progress	15,258	33,623	(55)	66,599
Investments accounted for using the equity method	24,515	24,515	-	24,515
Financial assets	182,094	55,153	230	58,857
Non-current asset held for sale and disposal groups	-	55,629	(100)	34,527
Total Non Current Assets	566,491	506,189	12	556,443
Inventories	847,014	724,897	17	988,865
Debtors and Other Receivables	1,215,387	1,420,440	(14)	1,215,695
Other assets	90,178	156,335	(42)	83,391
Cash and cash equivalents	63,418	83,218	(24)	53,161
Total Current Assets	2,215,997	2,384,890	(7)	2,341,112
Trade and Other Payables	350,512	291,248	20	425,838
Current Financial liabilities (Including Bank Overdrafts)	611,331	555,234	10	608,664
Current Tax Liabilities	84,980	73,023	16	64,011
Total Current Liabilities	1,046,823	919,505	14	1,098,513
Non-Current Financial liabilities	13,155	40,712	(68)	37,984
Provisions	69,632	145,632	(52)	178,765
Deferred Tax Liabilities	22,449	5,021	347	-
Liabilities included in disposal groups classified as held for sale	-	-	-	-
Total Non-Current Liabilities	105,236	191,365	(45)	216,749
Working Capital	1,169,174	1,465,385	(20)	1,242,599
Net Assets	1,630,429	1,780,209	(8)	1,582,293
Non Controlling Interest	-	-	-	-
Attributable to Owners of the Company	1,630,429	1,780,209	(8)	1,582,293

STATEMENT OF CHANGES IN EQUITY											
	Share Capital	Capital Reserve	PPE Revaluation Surplus	Available for Sale Fin. Assets	Cash Flow Hedging Reserve	Bonus issue Reserve	Other Reserves	Retained Earnings	Total	Non-Control ling Interest	Total Equity
	N'000	N'000	N'000	N'000	N'000	N'000	N'000	N'000	N'000	N'000	N'000
Balance as at Beginning of the Prior Year	653,980	1,328,729	-	-	-	-	8,673	- 391,743	1,582,293	-	1,582,293
Changes in Accounting Policy	-	-	-	-	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-	-	-	-	-
Changes in Equity for the Prior Year:											
Issued Share Capital	-	-	-	-	-	-	-	-	-	-	-
Increase in share premium	-	130,796		-					- 130,796		
Transaction costs for equity issue		-		46,420					46,420		
Dividend	-	-	-	-	-	130,796	-	-	130,796	-	-
Total Comprehensive Income	-	-	-	-	-	-	20,918	130,578	151,496	-	-
Balance as at End of the Prior Year	653,980	1,197,933	-	46,420	-	130,796	12,245	- 261,165	1,780,209	-	1,780,209
Changes in Equity Current year:											
Issued Share Capital	130,796	-	-	-	-	- 130,796	-	-	-	-	-
Deposit for future subscription of stocks	-	-	-	91,000	-	-	-	-	91,000	-	-
Dividend	-	-	-	-	-	-	12,245	-	12,245	-	-
Total Comprehensive Income	-	-	-	-	-	-	-	228,535	- 228,535	-	-
Balance as at End of the Current Year	784,776	1,197,933	-	137,420	-	-	-	- 489,700	1,630,429	-	1,630,429

STATEMENT OF CASH FLOW			
	Current Year	Prior Year	% Change
	N'000	N'000	
Cash Flow from Operating Activities	513,850	189,254	172
Operating Cash Flow before Changes Working Capital Ch	424,335	92,409	359
Net Cash Generated from Operating Activities	89,515	96,845	(8)
Cash Flow from Financing Activities	- 46,529	10,341	(550)
Cash Flow from Investing Activities	- 142,127	- 79,424	79
Net Increase/Decrease Cash and Cash Equivalent	- 99,141	27,762	(457)
Cash and Cash Equivalent Beginning of the Year	33,265	5,503	504
Cash and Cash Equivalent End of the Year	- 65,876	33,265	(298)
CORPORATE ACTION			
Proposed Bonus	Nil		
Proposed Dividend	Nil		
Closure Date	18th March, 2015.		
Date of Payment	Nil		
AGM Date	24th March, 2015.		
AGM Venue	Airport Hotel,Ikeja,Lagos State.		