

PZ CUSSONS NIGERIA PLC				
Consolidated statement of profit or loss and other comprehensive income				
for the period ended 30 November, 2014				
	Current	Prior Period	% Change	Prior Year(Audited)
	N'000	N'000		N'000
Revenue	31,659,965	32,460,952	-2.47%	72,905,679
Cost of Sales	23,073,566	23,510,795	1.86%	53,710,991
Distribution/Admin and Other Expenses	6,663,438	6,163,551	-8.11%	12,893,064
Other Income	68,699	66,806	2.83%	281,039
Financial Charges(Net Finance cost)	-	223,630	-122.32%	367,322
Profit/Loss Before Tax	1,941,740	3,077,042	-36.90%	6,949,985
Taxation	500,553	759,245	-34.07%	1,867,238
Profit/Loss After Tax	1,441,187	2,317,797	-37.82%	5,082,747
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	1,441,187	2,317,797	-37.82%	5,082,747
Profit/Loss After Tax Attr. To Noncontrolling Int	168,664	214,522	-21.38%	491,348
Profit/Loss After Tax Owners of the Company	1,272,524	2,103,275	-39.50%	4,591,399
Total Comp. Inc. Attr. to Non-Controlling Interest	168,664	214,522	-21.38%	491,348
Attributable to Owners of the Company	1,272,524	2,103,275	-39.50%	4,591,399
Basis Earnings per Share	36	58	-37.82%	1
Fully Diluted Earnings per Share	-	-	-	-

Consolidated statement of financial position as at 30 November, 2014				
	Current Period	Prior Year End	% Change	Beginning of Prior Year
	N'000	N'000		N'000
Property, plant and equipment	24,070,894	24,485,136	-1.69%	24,370,445
Deferred Tax Assets	-	-	-	-
Investment property	-	-	-	-
Intangible Assets	-	-	-	-
Investments accounted for using the equity method	-	-	-	-
Financial assets	44,843,840	46,480,599	-3.52%	47,925,975
Non-current asset held for sale and disposal groups	-	-	-	-
Total Non Current Assets	24,070,894	24,485,136	-1.69%	24,370,445
Inventories	24,537,597	20,292,556	20.92%	18,021,346
Debtors and Other Receivables	17,790,080	20,679,990	-13.97%	20,494,410
Deposits for letters of credits	1,151,357	1,030,504	11.73%	538,492
Cash and cash equivalents	1,364,806	4,477,549	-69.52%	8,871,727
Total Current Assets	44,843,840	46,480,599	-3.52%	47,925,975
Trade and Other Payables	19,395,847	21,897,870	11.43%	18,892,973
Current Financial liabilities	-	-	0.00%	-
Current Tax Liabilities	2,324,693	1,863,541	-24.75%	2,409,806
Total Current Liabilities	23,388,648	23,952,048	2.35%	21,397,087
Non-Current Financial liabilities	-	-	0.00%	-
Provisions	277,477	299,861	7.46%	273,763
Deferred Tax Liabilities	3,717,094	4,365,881	14.86%	4,283,021
Liabilities included in disposal groups classified	-	-	-	-
Total Non-Current Liabilities	3,943,472	4,475,105	11.88%	4,462,476
Working Capital	21,455,192	22,528,551	-4.76%	26,528,888
Net Assets	41,582,614	42,538,582	-2.25%	46,436,857
Non Controlling Interest	2,132,485	1,963,821	-8.59%	2,320,796
Attributable to Owners of the Company	39,450,130	40,574,761	-2.77%	44,116,061

Statement of changes in equity											
	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
	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	1,985,238	6,878,269	-	-	-	-	-	35,252,554	44,116,061	2,320,796	46,436,857
Changes in Accounting Policy	-	-	-	-	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-	-	-	-	-
Changes in Equity for the Prior Year:	1,985,238	6,878,269	-	-	-	-	-	35,252,554	44,116,061	2,320,796	46,436,857
Issued Share Capital(Bonus)	-	-	-	-	-	-	-	-	-	-	-
Dividend(related to year ended 31 May 2013)	-	-	-	-	-	-	-	2,204,195	2,204,195	223,073	2,427,268
Interim Div. (relating to year ended 31 May 2014)	-	-	-	-	-	-	-	790,522	790,522	-	790,522
Total Comprehensive Income	-	-	-	-	-	-	-	4,591,399	4,591,399	491,348	5,082,747
Special dividend paid in 2014	-	-	-	-	-	-	-	5,161,620	5,161,620	625,250	5,786,870
Unclaimed Dividend Forfeited Write Back	-	-	-	-	-	-	-	23,638	23,638	-	23,638
Balance as at End of the Prior Year	1,985,238	6,878,269	-	-	-	-	-	31,711,254	40,574,761	1,963,821	42,538,582
Changes in Equity Current year:											
Issued Share Capital	-	-	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-	2,421,991	2,421,991	-	2,421,991
Interim Div. (relating to year ended 31 May 2014)	-	-	-	-	-	-	-	-	-	-	-
Unclaimed Dividend Forfeited Write Back	-	-	-	-	-	-	-	24,836	24,836	-	24,836
Prior year adjustment	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	-	-	-	1,272,524	1,272,524	168,664	1,441,187
Balance as at End of the Current Year	1,985,238	6,878,269	-	-	-	-	-	30,586,623	39,450,130	2,132,485	41,582,614

Statement of cashflows			
	Current Year(6 Months)	Prior Year (12 Months)	% Change
	N'000	N'000	
Cash Flow from Operating Activities	- 1,313,067	9,781,753	- 1.1
Operating Cash Flow before Changes Working Capital C	2,976,006	3,719,070	- 0.2
Net Cash Generated from Operating Activities	1,983,356	7,451,110	- 1.3
Cash Flow from Investing Activities	- 182,190	2,699,576	- 0.9
Cash Flow from Financing Activities	- 2,564,206	9,145,712	- 0.7
Net Increase/Decrease Cash and Cash Equivalent	- 4,729,752	4,394,178	0.1
Cash and Cash Equivalent Beginning of the Year	4,477,549	8,871,727	- 0.5
Cash and Cash Equivalent End of the Year	252,203	4,477,549	- 1.1
CORPORATE ACTION			
Proposed Bonus	NA		
Interim Dividend	NA		
Closure Date	NA		
Date of Payment	NA		
AGM Date	NA		
AGM Venue	NA		