

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE 3RD QUARTER ENDED 31ST DECEMBER 2014

STATEMENT OF COMPREHENSIVE INCOME	Qrt Ending 31-12-2014	Qrt Ending 31-12-2013		FY 2013-14
	Current	Prior Period	% Change	Prior Year
	N'000	N'000		N'000
Revenue	3,194,436	3,686,270	-13%	13,556,382
Cost of Sales	(2,728,116)	(3,004,286)	-9%	(11,463,287)
Distribution/Admin and Other Expenses	(258,668)	(293,221)	-12%	(1,144,454)
Other Income	40	18,576	-100%	43,638
Financial Charges	(172,285)	(201,992)	-15%	(703,849)
Profit/Loss Before Tax	35,407	205,347	-83%	288,430
Taxation	(24,450)	(58,170)	0%	(158,996)
Profit/Loss After Tax	10,957	147,177	(0.83)	129,434
Other Comprehensive Income	-	-	-	(423)
Total Comprehensive Income	10,957	147,177	(1)	129,011
Profit/Loss After Tax Attr. To Noncontrolling Int				
Profit/Loss After Tax Owners of the Company				
Total Comp. Inc. Attr. to Non-Controlling Interest				
Attributable to Owners of the Company				
Basis Earnings per Share(kobo)	1.60	21.52		18.92
Fully Diluted Earnings per Share				

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2014

	As on 31-12-2014	As on 31-12-2013	% Change	FY 2013-14
	N'000	N'000		N'000
Property, plant and equipment	2,838,183	2,834,278	0%	2,836,671
Deferred Tax Assets	89,563	74,494		92,212
Investment property				
Intangible Assets				9,575
Investments accounted for using the equity method				
Financial assets		983		560
Non-current asset held for sale and disposal groups				
Total Non Current Assets	2,927,746	2,909,755	1%	2,939,018
Inventories	4,177,405	3,865,451	8%	3,180,049
Debtors and Other Receivables	3,717,585	3,017,475	23%	2,993,647
Cash and cash equivalents	55,942	59,796	-6%	96,763
Total Current Assets	7,950,932	6,942,722	15%	6,270,459
Trade and Other Payables	2,181,162	4,929,382	-56%	1,371,491
Current Financial liabilities	5,648,593	1,571,663	259%	4,886,349
Current Tax Liabilities	124,685	112,030	11%	84,060
Total Current Liabilities	7,954,440	6,613,075	20%	6,341,900
Non-Current Financial liabilities	651,812	939,253		592,766
Provisions	-	-	0%	-
Deferred Tax Liabilities	189,685	173,709	9%	189,685
Liabilities included in disposal groups classified as held for sale (Where applicable)				
Total Non-Current Liabilities	841,497	1,112,962		782,451
Working Capital	(3,508)	329,647	-101%	(71,441)
Net Assets	2,082,741	2,126,440	-2%	2,085,126
Non Controlling Interest				
Attributable to Owners of the Company	2,082,741	2,126,440	-2%	2,085,126

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 31ST DECEMBER 2014

	Share Capital	Capital Reserve	PPE Revaluation n Surplus	Available for Sale Fin. Assets	Cash Flow Hedging Reserve	Currency Translation Reserve	Other Reserves	Retained Earnings	Total	Non-Controlling	Total Equity
Balance as at Beginning of the Prior Year	341,987		-				469,902	1,141,601	1,953,490		1,953,490
Changes in Accounting Policy											
Restated Balance											
Changes in Equity for the Prior Year:											
Issued Share Capital											
Dividend											
Total Comprehensive Income								108,065	108,065		108,065
Balance as at End of the Prior Year	341,987	-	-	-	-	-	469,902	1,249,666	2,061,555	-	2,061,555
Changes in Equity Current year:											
Issued Share Capital											
Dividend											
Total Comprehensive Income								21,220	21,220		21,220
Balance as at End of the Current Year	341,987	-	-	-	-	-	469,902	1,270,852	2,082,741	-	2,082,741

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 31ST DECEMBER 2014

	12/31/2014	12/31/2013	% Change
	N	N	
Cash Flow from Operating Activities	858,280	680,427	-26%
Operating Cash Flow after Changes Working Capital Changes	(2,626)	679,395	100%
Net Cash Generated from Operating Activities	855,654	1,359,822	37%
Cash Flow from Investing Activities	(353,615)	(558,358)	37%
Cash Flow from Financing Activities	(542,860)	(887,929)	39%
Net Increase/Decrease Cash and Cash Equivalent	(40,821)	(86,465)	53%
Cash and Cash Equivalent Beginning of the Year	96,763	146,261	34%
Cash and Cash Equivalent End of the Qrt 1st	55,942	59,796	6%
CORPORATE ACTION			
Proposed Bonus			
Proposed Dividend			
Closure Date			
Date of Payment			
AGM Date	9/22/2014	8/10/2013	
AGM Venue	Ota,Ogun State		