

VONO PRODUCTS PLC
UNAUDITED FINANCIAL REPORT
STATEMENT OF COMPREHENSIVE INCOME
FIRST QUARTER ENDING 31ST DECEMBER, 2014

		2014	2013
	Note	ACTUAL =N='000	ACTUAL =N='000
Revenue	11	215,149	193,161
Cost of sales	12	(160,727)	(137,999)
Gross profit		<u>54,422</u>	<u>55,162</u>
Other Income	13	2,648	4,014
Selling and distribution cost	16	(1,274)	(1,930)
Administrative expenses	14	<u>(51,378)</u>	<u>(56,317)</u>
Operating Profit/(loss)		4,419	929
Interest & Similar charges	15	(3,849)	(5,452)
Profit/(Loss) before taxation		<u>570</u>	<u>(4,523)</u>
Taxation (provision)		(980)	(1,102)
Profit/(Loss) after taxation		<u><u>(410)</u></u>	<u><u>(5,625)</u></u>
Basic earning per share (kobo)		(0.00)	(0.01)

VONO PRODUCTS PLC
UNAUDITED FINANCIAL REPORT
STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER, 2014

		Unaudited 31-Dec 2014 =N='000	Audited 30-Sep 2014 =N='000	31-Dec 2013 =N='000
	Note			
NON - CURRENT ASSETS				
Property, plant and equipment	1	1,458,801	1,472,340	1,511,822
Intangible assets		<u>2,602</u>	<u>2,644</u>	<u>2,338</u>
		<u>1,461,402</u>	<u>1,474,984</u>	<u>1,514,160</u>
CURRENT ASSETS				
Inventories	2	310,328	283,599	226,084
Trade and other receivables	3	120,759	93,252	20,357
Cash and short term deposits		<u>6,871</u>	<u>4,269</u>	<u>8,542</u>
		<u>437,957</u>	<u>381,120</u>	<u>254,984</u>
Total assets		<u>1,899,360</u>	<u>1,856,104</u>	<u>1,769,144</u>
EQUITY				
Issued share capital	4b	281,826	281,826	281,826
Share premium		518,135	518,135	518,135
Revaluation reserves	5	1,756,354	1,756,354	1,756,354
Accumulated loss	6	<u>(1,729,490)</u>	<u>(1,729,080)</u>	<u>(1,729,545)</u>
Total equity		<u>826,825</u>	<u>827,235</u>	<u>826,769</u>
Non current liabilities:				
Interest bearing loans and borrowings	7	151,661	155,527	322,015
Government grants		18,408	18,408	23,323
Lease obligation		<u>6,898</u>	<u>6,898</u>	<u>-</u>
		<u>176,967</u>	<u>180,833</u>	<u>345,338</u>
Current liabilities				
Interest bearing loans and borrowings	7b	400,088	347,994	172,690
Trade and other Payables	8	462,090	454,078	398,010
Tax Payable	9	18,045	30,619	16,507
Unclaimed dividend	10	6,233	6,233	6,232
Lease obligation		4,201	4,201	-
Government grants		<u>4,911</u>	<u>4,911</u>	<u>3,597</u>
		<u>895,569</u>	<u>848,036</u>	<u>597,036</u>
Total equity and liabilities		<u>1,899,360</u>	<u>1,856,104</u>	<u>1,769,144</u>

VONO PRODUCTS PLC
STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS ENDED 31 DECEMBER 2014

	Notes	Issued share capital =N=000	Share premium =N=000	Capital reserves =N=000	Accumulate d loss =N=000	Total equity =N=000
Balance at 1 October , 2014		281,826	518,135	1,756,354	(1,729,080)	827,235
Profit/(Loss) for the period					(410)	(410)
Share Issued						-
Share issue expenses						-
Other comprehensive income						-
						-
Balance at 31 December 2014		281,826	518,135	1,756,354	(1,729,490)	826,825

		Issued share capital	Share premium	Capital reserves	Accumulate d loss	Total equity
For the period ended 30 September, 2013						
Balance at 1 October, 2013		281,826	518,135	1,756,354	(1,723,921)	832,394
Loss for the period					(5,159)	(5,159)
Share Issued						-
Share issue expenses						-
Other comprehensive income						-
						-
Balance at 30 September, 2014		281,826	518,135	1,756,354	(1,729,080)	827,235

VONO PRODUCTS PLC
UNAUDITED FINANCIAL REPORT
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31ST DECEMBER, 2014

	December 2014 3 months =N='000	September 2014 12 months =N='000	December 2013 3 months =N='000
CASH FLOW FROM OPERATING ACTIVITIES			
Cash receipt from customers	168,624	971,263	161,753
Payments to suppliers and employees	(157,521)	(1,001,565)	(165,176)
VAT input	3,213	-	3,392
VAT output	(9,062)	-	(10,538)
Gratuity paid	(476)	-	-
Tax paid	(13,554)	(4,793)	-
NET CASH(OUTFLOW)INFLOW FROM OPERATING ACTIVITIES	(8,776)	(35,095)	(10,569)
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of fixed Assets	(3,904)	(5,989)	(389)
Purchase of intangible assets	-	(446)	-
Proceeds on sales of fixed assets	-	1,225	35
Interest received	-	-	-
NET CASH OUTFLOW FROM INVESTING ACTIVITIES	(3,904)	(5,210)	(354)
CASH FLOW FROM FINANCING ACTIVITIES			
Loan receipt	-	-	-
Loan Repayment	(9,184)	56,416	(5,061)
Interest paid	(3,849)	(23,940)	(5,452)
Dividend paid	-	-	-
Short term placement	-	-	-
Term loan	-	-	-
NET CASH PROVIDED BY FINANCING ACTIVITIES	(13,033)	32,476	(10,513)
NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENT	(25,713)	(7,829)	(21,435)
CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE PERIOD	(6,721)	1,108	3,204
CASH AND CASH EQUIVALENT AT THE END OF THE PERIOD	(32,434)	(6,721)	(18,231)
CASH AND CASH EQUIVALENT COMPRISES			
Cash and Bank balances	6,871	4,269	8,542
Bank Overdraft	(39,305)	(10,990)	(26,774)
	(32,434)	(6,721)	(18,232)

Notes 1 to 16 form an integral part of these financial statements