



Tripple Gee & Company PLC (RC. 32706)

...Security Printer of Distinction

The Directors of Tripple Gee & company PLC are pleased to announce the unaudited results of the company's operation for the third quarter ended 31st December, 2014.

UNAUDITED RESULTS FOR THE THIRD QUARTER ENDED 30TH DECEMBER, 2014.

STATEMENT OF COMPREHENSIVE INCOME

	2014 N'000 31ST DEC 2014	2013 N'000 31ST DEC 2013	2013 N'000 AUDITED RESULT PERIOD ENDED 31/03/2014	%CHG
TURNOVER	512,336.00	644,573.00	850,042.00	-21%
COST OF SALES	(364,213.00)	(516,383.00)	(684,492.00)	-29%
GROSS PROFIT	148,123.00	128,190.00	165,550.00	16%
OTHER OPERATING INCOME	200.00	1,858.00	2,191.00	-89%
DISTRIBUTION & ADMINISTRATIVE EXPENSES	(86,214.00)	(88,418.00)	(95,699.00)	-2%
OPERATING PROFIT	62,109.00	41,630.00	72,042.00	
INVESTMENT INCOME	82.00	50.00	434.00	64%
OTHER GAINS & LOSS	2,582.00	943.00	943.00	174%
FINANCE COSTS	(46,048.00)	(22,441.00)	(41,385.00)	105%
PROFIT BEFORE TAXATION	18,725.00	20,182.00	32,034.00	-7%
TAXATION	5,893.00	6,055.00	6,641.00	-6%
PROFIT/ (LOSS) AFTER TAXATION	13,032.00	14,127.00	25,393.00	-8%
DIVIDEND PAID	(9,899.00)	(9,899.00)	(9,899.00)	
PROFIT & LOSS B/FWD	109,987.00	94,493.00	94,493.00	16%
RETAINED EARNINGS	113,120.00	98,721.00	109,987.00	15%
EARNINGS PER SHARE[KOBO]	2.63	2.85	5.13	
CASH FLOW INFORMATION				
NET PROFIT BEFORE TAXATION	18,725.00	20,182.00	32,034.00	-7%
ADJUSTMENTS FOR DEPRECIATION & INTEREST EXPENSE	90,948.00	123,877.00	165,169.00	-27%
OPERATING CASH FLOW BEFORE WORKING CAPITAL CHANG	109,673.00	144,059.00	197,203.00	-24%
CASH GENERATED FROM OPERATING ACTIVITIES	(86,217.00)	(13,873.00)	(26,372.00)	521%
TAX PAID	-	-	-	
DIVIDEND PAID	(9,899.00)	(9,899.00)	(9,899.00)	
NET CASH GENERATED FROM OPERATING ACTIVITIES	13,557.00	120,287.00	160,932.00	-89%
CASH FLOW FROM FINANCING ACTIVITIES	(25,038.00)	(10,000.00)	5,437.00	-150%
CASH FLOW FROM INVESTING ACTIVITIES	200.00	(85,000.00)	(156,499.00)	-100%
NET (DECREASE)/INCREASE IN NET CASH & CASH EQUIVALE	(11,281.00)	25,287.00	9,870.00	-145%
CASH/BANK BALANCE AT THE BEGINNING OF THE PERIOD	23,608.00	7,299.00	7,299.00	223%
CASH/BANK BALANCE AT THE END OF THE PERIOD	12,327.00	32,586.00	17,169.00	-62%

PREPARED BY:-

APPROVED BY:-

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DIRECTORS:

Dr. F. D. Mshelia (Chairman), Chief G. G. Giwa (Managing)
Chief F. K. Bajomo, Mr. S. I. Ayininuola
Mr. O. Olusanya, Chief (Mrs.) C. N. Okoye

STATEMENT OF FINANCIAL POSITION

	FOR THE PERIOD ENDE 31ST DEC 2014 N'000	FOR THE PERIOD ENDE 31ST DEC 2013 N'000	YEAR - END 31ST MARCH,2014 N'000	
ASSETS				
NON-CURRENT ASSETS				
PROPERTY PLANT & EQUIPMENTS.....Note 1	1,201,045.00	1,083,141.00	1,145,892.00	11%
OTHER INTANGIBLE ASSETS	7,765.00	8,413.00	7,765.00	-8%
INVESTMENTS IN ASSOCIATES	165,840.00	165,840.00	165,840.00	0%
TOTAL NON CURRENT ASSETS	1,374,650.00	1,257,394.00	1,319,497.00	
CURRENT ASSETS				
INVENTORIES	211,987.00	137,161.00	132,157.00	55%
TRADE RECEIVABLES	107,148.00	68,220.00	114,933.00	57%
OTHER CURRENT ASSETS	193,025.00	207,861.00	176,673.00	-7%
CASH AND BANK BALANCES	12,327.00	32,586.00	7,270.00	-62%
TOTAL CURRENT ASSETS	524,487.00	445,828.00	431,033.00	
TOTAL ASSETS	1,899,137.00	1,703,222.00	1,750,530.00	12%
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY				
SHARE CAPITAL	247,477.00	247,477.00	247,477.00	0%
RETAINED EARNINGS	113,120.00	98,721.00	109,988.00	15%
OTHER COMPONENTS OF EQUITY	319,121.00	319,121.00	319,121.00	0%
EQUITY ATTRIBUTABLE TO OWNERS	679,718.00	665,319.00	676,586.00	2%
DAEWOO ZERO % BOND	419,578.00	419,578.00	419,578.00	0%
TOTAL EQUITY	1,099,296.00	1,084,897.00	1,096,164.00	1%
LIABILITY				
NON CURRENT LIABILITIES				
LONG TERM BORROWINGS	419,987.00	288,187.00	300,124.00	46%
LONG TERM PROVISION	118,857.00	85,907.00	97,834.00	38%
TOTAL NON CURRENT LIABILITIES	538,844.00	374,094.00	397,958.00	44%
CURRENT LIABILITIES				
TRADE & OTHER PAYABLES	135,136.00	98,133.00	122,458.00	38%
SHORT TERM BORROWINGS	49,781.00	60,129.00	39,566.00	-17%
CURRENT TAX PAYABLES	67,642.00	73,606.00	90,180.00	-8%
SHORT TERM PROVISIONS	8,438.00	12,363.00	4,204.00	-32%
TOTAL LIABILITIES	260,997.00	244,231.00	256,408.00	7%
TOTAL EQUITY & LIABILITIES	799,841.00	618,325.00	654,366.00	29%
	1,899,137.00	1,703,222.00	1,750,530.00	12%
NOTE				
PROPERTY, PLANT & EQUIPMENTS	N'000	N'000	N'000	
LAND & BUILDING	278,431.00	321,736.00	320,248.00	
PLANT & MACHINERIES	882,246.00	738,945.00	810,109.00	
OFFICE FIRM & FITTINGS	1,745.00	7,948.00	1,713.00	
MOTOR VEHICLE	32,436.00	7,639.00	7,639.00	
LOOSE TOOLS/LAB EQUIP	4,466.00	5,070.00	4,607.00	
COMPUTERS	1,721.00	1,803.00	1,576.00	
	1,201,045.00	1,083,141.00	1,145,892.00	