

Honeywell Flour Mills Plc
Condensed Income Statement
for the period ended December 31, 2014

		Unaudited		Unaudited		Audited
		9 Months ended		3 Months ended		12-Months ended
		31-Dec-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14
		Nm	Nm	Nm	Nm	Nm
Note						
Revenue	16	37,636	41,032	10,765	13,174	55,084
Cost of sales		(30,685)	(33,271)	(8,428)	(10,211)	(44,627)
Gross profit		6,950	7,761	2,336	2,964	10,458
Net other trading and operating income/(expenses)		345	204	58	56	260
Currency devaluation loss		(903)		(903)		
Selling and administration expenses		(4,803)	(4,326)	(1,482)	(1,374)	(5,281)
Operating profit		1,589	3,639	9	1,646	5,435
Finance cost		(1,179)	(1,487)	(209)	(388)	(1,887)
Finance income		815	547	56	117	688
Net finance income/(expense)		(364)	(940)	(153)	(271)	(1,199)
Profit before taxation		1,226	2,699	(143)	1,375	4,237
Taxation	12	(257)	(672)	17	(353)	(886)
Profit for the period		968	2,027	(127)	1,022	3,352
Basic Earnings per share (kobo)		12.21	25.56	(1.60)	12.88	42.26

Honeywell Flour Mills Plc
Condensed Statement of Comprehensive Income
for the period ended December 31, 2014

	Unaudited		Unaudited		Audited
	9 Months ended		3 Months ended		12-Months ended
	31-Dec-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14
	Nm	Nm	Nm	Nm	Nm
Profit for the period recognised in the income statement	968	2,027	(127)	1,022	3,352
Actuarial gains/(losses) on defined benefit schemes					(31)
Total comprehensive income	968	2,027	(127)	1,022	3,320
Attributable to the owners of the company	968	2,027	(127)	1,022	3,320
Total comprehensive income for the period	968	2,027	(127)	1,022	3,320

Honeywell Flour Mills Plc
Condensed Statement of Financial Position
as at December 31, 2014

		Unaudited	Audited
		9 Months ended	12-Months ended
		31-Dec-14	31-Mar-14
	Note	Nm	Nm
Assets			
Non-current assets			
Intangible assets	5	10	12
Property, plant and equipment	6	43,448	36,085
		43,458	36,097
Current assets			
Inventories	7	11,863	11,287
Trade and other current receivables	8	6,320	5,875
Cash and cash equivalents	9	5,214	10,571
		23,398	27,733
Total assets		66,855	63,830
Liabilities			
Current liabilities			
Financial liabilities	10	28,173	26,418
Trade payables and other current liabilities	11	2,395	1,309
Current tax liabilities	12	589	332
Accruals and deferred Income			
		31,157	28,059
Non-current liabilities			
Financial liabilities	10	11,014	10,665
Post-retirement benefits	13	806	806
Deferred tax liabilities	12	3,412	3,412
Accruals and deferred income	15	240	283
		15,472	15,166
Total liabilities		46,629	43,225
Equity			
Shareholders' equity			
Called up share capital	14	3,965	3,965
Share premium	14	6,462	6,462
Retained earnings		9,798	10,178
Total equity		20,226	20,605
Total liabilities and equity		66,855	63,830

Honeywell Flour Mills Plc.
Condensed Statement of Changes in Equity
for the period ended December 31, 2014

	Called up share capital	Share premium account	Retained profit	Total
for the period ended December 31, 2014	N m	N m	N m	N m
1-Apr-14	3,965	6,462	10,179	20,606
Total comprehensive income for the period			968	968
Dividends on ordinary capital			(1,349)	(1,349)
Actuarial Loss				-
31-Dec-14	3,965	6,462	9,798	20,226

for the period ended December 31, 2013

1-Apr-13	3,965	6,462	8,126	18,553
Total comprehensive income for the period	-	-	2,027	2,027
Dividends on ordinary capital			(1,269)	(1,269)
Actuarial Loss				
31-Dec-13	3,965	6,462	8,884	19,311

for the year ended March 31, 2014

1-Apr-13	3,965	6,462	8,126	18,553
Total comprehensive income for the year			3,352	3,352
Dividends on ordinary capital			(1,269)	(1,269)
Actuarial Loss			(31)	(31)
31-Mar-14	3,965	6,462	10,178	20,605

Honeywell Flour Mills Plc
Condensed Statement of Cash Flows
for the period ended December 31, 2014

Appendix B

		Unaudited
		9 Months ended 31-Dec-14
	Note	N m
Profit for the period		968
Taxation		257
Net finance costs:		364
Finance cost		1,179
Finance income		(815)
Operating profit		1,589
Depreciation, amortisation and impairment		1,502
Changes in working capital:		66
Inventories		(576)
Trade and other current receivables		(446)
Trade payables and other liabilities		1,088
Cash flow from operating activities		3,156
Income tax paid		
Net cash flow from operating activities		3,156
Interest received		815
Purchase of intangible assets		
Purchase of property, plant and equipment		(8,863)
Disposal of property, plant and equipment		-
Net cash flow (used in)/from investing activities		(8,048)
Dividends paid on ordinary share capital		(1,349)
Interest paid		(1,179)
Net change in borrowings		2,062
Net cash flow (used in)/from financing activities		(466)
Net increase/(decrease) in cash and cash equivalents		(5,358)
Cash and cash equivalents at the beginning of the year		10,571
Effect of foreign exchange rate changes		-
Cash and cash equivalents at the end of the year		5,214