

NIGERIAN ENAMELWARE PLC RC 2192

UNAUDITED FINANCIAL STATEMENT AS AT 31ST January 2015

<u>Notes</u>	<u>Unaudited IFRS</u> <u>31/01/2015</u> <u>N'000</u>	<u>IFRS</u> <u>30/04/2014</u> <u>N'000</u>
Non-current assets	1,067,515	1,102,465
Current assets		
Inventories	646,281	809,095
Trade and other receivables	1,002,244	1,172,461
Other assets	11,654	-
Due from related companies	-	-
Cash and bank balance	1,038	-
Total current assets	1,661,217	1,981,556
Total assets	2,728,732	3,084,021
Equity		
Share capital	31,680	31,680
Retained Earnings	1,277,742	1,209,901
Total equity	1,309,422	1,241,581
Non-current liabilities		
Deferred Taxation	321,715	321,715
Staff Gratuity	-	-
Total Non Current liabilities	321,715	321,715
Current liabilities		
Borrowings	802,318	1,124,390
Trade and other payables	203,588	335,037
Other liabilities	125	1,659
Current tax liabilities	91,564	59,639
Total current liabilities	1,097,595	1,520,725
Total liabilities	1,419,310	1,842,440
Total equity and liabilities	2,728,732	3,084,021

	<u>Unaudited IFRS</u> <u>9 months</u> <u>01/05/2014</u> <u>to 31/01/2015</u> <u>N'000</u>	<u>Unaudited IFRS</u> <u>9 mths</u> <u>01/05/2013</u> <u>to 31/01/2014</u> <u>N'000</u>	<u>IFRS</u> <u>12 mths</u> <u>01/05/2013</u> <u>to 30/04/2014</u> <u>N'000</u>
Revenue	1,926,038	1,892,028	2,569,751
Cost of sales	(1,632,519)	(1,609,586)	(2,179,763)
Gross profit	293,519	282,442	389,988
Other income	-	-	64,417
Investment income			
Administrative expenses	(110,428)	(111,493)	(209,777)
Operating profit	183,091	170,949	244,628
Financial costs	(83,325)	(81,802)	(132,970)
Profit before taxation	99,766	89,147	111,658
Taxation (Estimated)	(31,925)	(28,527)	(25,503)
Profit after tax	67,841	60,620	86,155

Earning per share (Kobo)

107

96

135

Other Comprehensive Income			
Profit for the year		52,705	
Sureplus on revaluation of property, plant & machinery			
Adjustment in deferred taxation		-7655	
Additional charges for deoreciation on revalue Property, Plant & Equipment.			
Total Comprehensive income		45,050	