

PREMIER PAINTS PLC, DEC 2014			
	Current	Prior Year	% Change
	N'000	N'000	
Revenue	365,378	279,977	30.50%
Cost of Sales	(214,943)	(187,317)	14.75%
Distribution/Admin and Other Expenses	(121,556)	(96,382)	26.12%
Other Income	-	300	
Financial Charges	(17,203)	(12,580)	36.75%
Profit/Loss Before Tax	11,676	(16,002)	-172.97%
Taxation	(3,585)	(5,128)	
Profit/Loss After Tax	8,091	(21,130)	-138.29%
Other Comprehensive Income			
Total Comprehensive Income			
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	7K	-17k	
Fully Diluted Earnings per Share			
STATEMENT OF FINANCIAL POSITION (For Other Companies)			
	Current Period	Prior Year End	% Change
	N'000	N'000	
Property, plant and equipment	203,954	214,120	-4.75%
Deferred Tax Assets			
Investment property			
Intangible Assets			
Investments accounted for using the equity method			
Financial assets			
Non-current asset held for sale and disposal groups			
Total Non Current Assets	203,954	214,120	-4.75%
Inventories	39,172	23,750	64.93%
Debtors and Other Receivables	41,886	44,109	-5.04%
Cash and cash equivalents	3,970	3,793	4.67%
Total Current Assets	85,028	71,652	18.67%
Trade and Other Payables	164,884	205,997	-19.96%
Current Financial liabilities			
Current Tax Liabilities	2,827	1,716	
Total Current Liabilities	167,711	207,713	-19.26%
Non-Current Financial liabilities	75,645	42,308	78.80%
Provisions			
Deferred Tax Liabilities	46,769	44,985	3.97%
Liabilities included in disposal groups classified as held for sale (Where applicable)			
Total Non-Current Liabilities	122,414	87,293	40.23%
Working Capital	(82,683)	(136,061)	-39.23%
Net Assets	(1,143)	(9,234)	-87.62%
Non Controlling Interest			
Attributable to Owners of the Company			

STATEMENT OF CHANGES IN EQUITY											
	Share Capital	Capital Reserve	PPE Revaluation Surplus	Available for Sale Fin. Assets	Cash Flow Hedging Reserve	Currency Translation Reserve	Other Reserves	Retained Earnings	Total	Non-Controlling Interest	Total Equity
Balance as at Beginning of the Prior Year	61,500		124,638				18,206	(192,448)	11,896		11,896
Changes in Accounting Policy									-		-
Restated Balance									-		-
Changes in Equity for the Prior Year:									-		-
Issued Share Capital									-		-
Dividend									-		-
Total Comprehensive Income								(21,130)	(21,130)		(21,130)
Balance as at End of the Prior Year								(213,578)	(213,578)		(213,578)
Changes in Equity Current year:									-		-
Issued Share Capital									-		-
Dividend									-		-
Total Comprehensive Income								8,091	8,091		8,091
Balance as at End of the Current Year	61,500	-	124,638	-	-	-	18,206	(205,487)	(205,487)		(205,487)

STATEMENT OF CASH FLOW			
	Current Year	Prior Year	% Change
	N	N	
Cash Flow from Operating Activities	39,943	6,190	545.28%
Operating Cash Flow before Working Capital Changes	(27,039)	4,395	-715.22%
Net Cash Generated from Operating Activities	12,904	10,585	21.91%
Cash Flow from Investing Activities	(4,483)	(5,206)	-13.89%
Cash Flow from Financing Activities	28,731	(27,247)	-205.45%
Net Increase/Decrease Cash and Cash Equivalent	37,152	(21,868)	-269.89%
Cash and Cash Equivalent Beginning of the Year	(33,202)	(11,333)	192.96%
Cash and Cash Equivalent End of the Year	3,950	(33,202)	-111.90%
CORPORATE ACTION			
Proposed Bonus			
Proposed Dividend			
Closure Date			
Date of Payment			
AGM Date			
AGM Venue	Km 2 Ifo-Ibogun Road, Ifo, Ogun State.		