

NORTHERN NIGERIA FLOUR MILLS PLC**UNAUDITED THREE MONTHS RESULTS -JUNE 2014****STATEMENT OF FINANCIAL POSITION****30TH JUNE 2014**

	30/06/2014	31/03/2014
	N'000	N'000
Non-current assets		
Property, plant and equipment	682,561	678,886
Intangible assets	10,803	10,803
Deferred tax assets		
Total non-current assets	693,364	689,689
Current assets		
Inventories	1,371,726	1,584,937
Trade and other receivables	464,578	465,609
Cash and deposits	1,495,866	526,380
	3,332,170	2,576,926
Total assets	4,025,534	3,266,615
Equity		
Share capital	89,100	89,100
Share premium account	89,521	89,521
Retained earnings	1,727,266	1,595,291
Total Equity	1,905,887	1,773,912
Non-current liabilities		
Deferred tax liabilities	42,400	42,400
Retirement benefit obligation	270,212	262,589
Total non-current liabilities	312,612	304,989
Current liabilities		
Trade and Other payables	1,605,971	1,080,453
Current tax liabilities	131,697	92,506
Bank Overdraft	-	-
Accruals and provisions	64,902	10,290
Unclaimed Dividends	4,465	4,465
Total current liabilities	1,807,035	1,187,714
Total liabilities	2,119,647	1,492,703
Total equity and liabilities	4,025,534	3,266,615

NORTHERN NIGERIA FLOUR MILLS PLC

STATEMENT OF COMPREHENSIVE INCOME

UNAUDITED THREE MONTHS RESULTS -JUNE 2014

FOR THE PERIOD ENDED 30TH JUNE 2014

	30/06/2014	30/06/2013
	N'000	N'000
Revenue	3,129,708	3,469,385
Cost of sales	(2,924,034)	(3,328,739)
Gross profit	205,674	140,646
Other operating income	36,417	13,160
Selling and distribution expenses	(5,736)	(5,724)
Administrative expenses	(69,241)	(88,965)
Other gains and losses	-	-
Operating profit	167,114	59,117
Finance cost	(708)	-
Interest income	4,762	3,962
Profit before tax	171,168	63,079
Tax expense	(39,192)	(16,422)
	131,976	46,657
Profit for the period	131,976	46,657
Attributable to:		
Owners of the Company	131,976	46,657
	131,976	46,657
Earnings per share - Basic (kobo)	74.06	26.18
N.B. UNAUDITED		

NORTHERN NIGERIA FLOUR MILLS PLC
UNAUDITED THREE MONTHS RESULTS -JUNE 2014
STATEMENT OF CHANGES IN EQUITY
30TH JUNE 2014

	Share Capital	Revaluation reserve	Equity attributable to equity holders of the Company			Retained Earnings	Total Equity
			Share premium	Capital reserve	Non controlling interest		
	N'000	N'000	N'000	N'000	N'000	N'000	N'000
Balance at 1 April 2013	89,100		89,521			1,427,095	1,605,716
	89,100	-	89,521	-	-	1,427,095	1,605,716
Transfer from total comprehensive income for the period						239,476	239,476
Dividend						(71,280)	(71,280)
IFRS balance at 31 March 2014	89,100	-	89,521	-	-	1,427,095	1,773,912
Transfer from total comprehensive income for the period						131,976	131,976
Dividend						-	-
IFRS balance at 30TH June 2014	89,100	-	89,521	-	-	1,559,071	1,905,888

N.B. UNAUDITED

NNFM - KANO**STATEMENT OF CASH FLOWS
FOR THREE MONTHS ENDED 30TH JUNE 2014**

	30/06/2014 N'000	31/03/2014 N'000
Operating activities		
Cash receipts from customers	3,228,690	11,454,603
Cash paid to suppliers and employees	(2,250,924)	(10,945,273)
Cash generated from operations	977,766	509,330
Gratuity paid	(311)	(103,245)
Income taxes paid	-	(79,250)
Net Cash provided by operating activities	977,455	326,835
Investing activities		
Proceeds from disposal of property,plant and equipment	-	-
Purchase of property,plant and equipment	-	-
Commencement fees	-	-
Loans granted to related companies	-	-
Loans repaid by related companies	-	-
Proceeds from sale of fixed assets	-	-
Purchase of fixed assets	(17,609)	(332,025)
Purchase of trademarks	-	-
Interest received	4,761	17,596
Dividend received	-	-
Net cash used in investing activities	(12,848)	(314,429)
Financing activities		
Dividend paid	-	(71,280)
Finance charges	(708)	(30,674)
Proceed from unsecured bond issue	-	-
Loan	-	-
Term loans repaid	-	-
Interest paid	-	-
Net cash used in financing activities	(708)	(101,954)
Net (decrease)/ increase in cash and cash equivalents	963,899	(89,548)
Cash and cash equivalents at beginning of Period	531,967	621,515
Cash and cash equivalents at end of the period	1,495,866	531,967