

SKYE SHELTER FUND
**STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND THE SHAREHOLDERS ON THE
EXTRACT OF UNAUDITED IFRS RESULTS FOR THE PERIOD ENDED 30 JUNE, 2014**


STATEMENT OF COMPREHENSIVE INCOME				
	Jun-14	Jun-13	% Change	Dec-13
	N'000	N'000		N'000
Revenue	90,247	84,332	7%	168,910
Cost of Sales	-	-	0%	-
Distribution/Admin and Other Expenses	(23,296)	(21,226)	10%	(56,927)
Other Income	-	-	0%	-
Financial Charges	-	-	0%	-
Profit/Loss Before Tax	66,950	63,106	6%	111,983
Taxation	-	-	0%	-
Profit/Loss After Tax	66,950	63,106	6%	111,983
Basis Earnings per Share	3.35	3.16	6%	
Fully Diluted Earnings per Share	3.35	3.16	6%	
STATEMENT OF FINANCIAL POSITION				
	Jun-14	Dec-13	% Change	01-Jan-13
	N'000	N'000		N'000
Property, plant and equipment	-	-	0%	176
Development fund deposit	153,500	89,084	72%	554,112
Investment property	1,700,255	1,724,090	-1%	1,199,090
Intangible Assets	-	-	0%	-
Investments accounted for using the equity method	-	-	0%	-
Financial assets	547,053	486,620	12%	544,483
Non-current asset held for sale and disposal groups	-	-	0%	-
Total Non Current Assets	2,400,808	2,299,794	4%	2,297,861
Inventories	-	-	0%	-
Debtors and Other Assets	1,742	1,434	0%	-
Cash and cash equivalents	9,371	53,765	-83%	89
Total Current Assets	11,114	55,199	-80%	89
Trade and Other Payables	(37,782)	(38,529)	-2%	(31,427)
Deferred Income	(48,817)	(58,090)	-16%	(20,133)
Current Tax Liabilities	-	-	0%	-
Total Current Liabilities	(86,599)	(96,619)	-10%	(51,560)
Non-Current Financial liabilities	-	-	0%	-
Provisions	-	-	0%	-
Deferred Tax Liabilities	-	-	0%	-
Total Non-Current Liabilities	-	-	0%	-
Net Assets	2,325,323	2,258,374	3%	2,246,390
Non Controlling Interest	-	-		0
Attributable to Owners of the Company	2,325,323	2,258,374		2,246,390

STATEMENT OF CHANGES IN EQUITY



	Share Capital	Capital Reserve	PPE Revaluation Surplus	Available for Sale Fin. Assets	Retained Earnings	Total Equity
Balance as at January 1, 2013	2,000,000	-	-	-	246,391	2,246,391
Changes in Accounting Policy	-					-
Restated Balance	-					-
Changes in Equity for the Prior Year:						-
Issued Share Capital	-					-
Dividend	-				(100,000)	(100,000)
Total Comprehensive Income	-				111,983	111,983
Balance as at December 31, 2013	2,000,000	-	-	-	258,374	2,258,374
Changes in Equity Current year:						-
Issued Share Capital	-					-
Dividend	-					-
Total Comprehensive Income	-				66,950	66,950
Balance as at June 30, 2014	2,000,000	-	-	-	325,323	2,325,323

STATEMENT OF CASH FLOW



	Jun-14	Jun-13	% Change
	N'000	N'000	
Cash Flow from Operating Activities	31,444	(1,446)	-2274%
Operating Cash Flow before Changes Working Capital Changes	-	-	0%
Net Cash Generated from Operating Activities	31,444	(1,446)	-2274%
Cash Flow from Investing Activities	(75,837)	5,000	-1617%
Cash Flow from Financing Activities	-	-	0%
Net Increase/Decrease Cash and Cash Equivalent	(44,393)	3,554	-1349%
Cash and Cash Equivalent Beginning of the Year	53,765	89	60001%
Cash and Cash Equivalent End of the Year	9,371	3,643	157%
CORPORATE ACTION			
Proposed Bonus	-	-	
Proposed Dividend	-	-	
Closure Date	-	-	
Date of Payment	-	-	
AGM Date	-	-	
AGM Venue			