

FINANCIAL STATEMENT FOR HALF YEAR 2014

STATEMENT OF COMPREHENSIVE INCOME

	Current N'000	Prior Period N'000	% Change	Prior Year N'000
Revenue	806,665	510,447	158%	1,060,308
Cost of Sales	(345,348)	(357,980)	96%	(616,954)
Distribution/Admin and Other Expenses	(318,598)	(215,533)	148%	(605,042)
Other Income	914	9,327	10%	9,963
Financial Charges	(36,767)	(36,298)	101%	(76,875)
Profit/Loss Before Tax	106,866	(90,037)	-119%	(228,600)
Taxation	-	-	0%	6,811
Profit/Loss After Tax	106,866	(90,037)	-119%	(221,789)
Other Comprehensive Income	-	100,607	0%	100,607
Total Comprehensive Income	106,866	10,570	1011%	(121,182)
Profit/Loss After Tax Attr. To Non-controlling Int	-	-	0%	-
Profit/Loss After Tax Owners of the Company	-	-	0%	-
Total Comp. Inc. Attr. to Non-Controlling Interest	-	-	0%	-
Attributable to Owners of the Company	-	-	0%	-
Basis Earnings per Share	106.9	10.6	0%	-121.8
Fully Diluted Earnings per Share				

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STATEMENT OF FINANCIAL POSITION

	Current Period N'000	Prior Year End N'000	% Change	Beginning of Prior Year N'000
Property, plant and equipment	1,982,772	2,020,263	-2%	2,128,112
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	1,982,772	2,020,263	-2%	2,128,112
Inventories	212,403	231,583	-8%	341,293
Debtors and Other Receivables	163,325	196,020	-17%	191,228
Cash and cash equivalents	171,780	50,269	242%	122,178
Total Current Assets	547,508	477,872	15%	654,699
Trade and Other Payables	647,664	732,739	-12%	816,335
Current Financial liabilities	835,356	798,750	5%	756,479
Current Tax Liabilities	25,100	36,857	-32%	31,115
Total Current Liabilities	1,508,120	1,568,346	-4%	1,603,929
Non-Current Financial liabilities	-	-	0%	100,607
Provisions (Employee Benefits)	60,695	75,191	-19%	96,467
Deferred Tax Liabilities	24,402	24,401	0%	38,376
Liabilities included in disposal groups classified as held for sale (Where applicable)	-	-		-
Total Non-Current Liabilities	85,097	99,592	-15%	235,450
Working Capital	(960,612)	(1,090,474)	-12%	(949,230)
Net Assets	937,063	830,197	13%	943,432

Non Controlling Interest

Attributable to Owners of the Company

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STATEMENT OF CHANGE IN EQUITY

	Share Capital	Capital Reserve	PPE Revaluation Surplus	Retained Earnings	Total Equity
Balance as at Beginning of the Prior Year	49,759	236,060	1,434,607	(776,994)	943,432
Changes in Accounting Policy	-	-	-	-	-
Restated Balance	-	-	-	-	-
Changes in Equity for the Prior Year:					-
Issued Share Capital	241	7,706	-	-	7,947
Dividend	-	-	-	-	-
Total Comprehensive Income	-	-	-	(121,182)	(121,182)
Balance as at End of the Prior Year	50,000	243,766	1,434,607	(898,176)	830,197
Changes in Equity Current year:					
Issued Share Capital					
Dividend	-	-	-	-	-
Total Comprehensive Income	-	-	-	106,866	106,866
Balance as at End of the Current Year	50,000	243,766	1,434,607	(791,310)	937,063

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STATEMENT OF CASH FLOW

	Current Year	Prior Year	% Change
	N'000	N'000	
<u>Cash Flow from Operating Activities</u>			
Operating Cash Flow before Changes			
Working Capital Changes	177,392	135,977	30%
Net Cash Generated from Operating Activities	(154,010)	134,554	-214%
Cash Flow from Financing Activities	(8,953)	(36,929)	-76%
Cash Flow from Investing Activities	(36,767)	(189,880)	-81%
Net Increase/Decrease Cash and Cash Equivalent	108,290	(92,255)	-217%
Cash and Cash Equivalent Beginning of the Year	(286,476)	(194,221)	48%
Cash and Cash Equivalent End of the Year	(178,186)	(286,476)	-38%