

FINANCIAL STATEMENT AS AT MARCH 2017

STATEMENT OF COMPREHENSIVE INCOME

	Current N'000	Prior Period N'000	% Change	Prior Year N'000
Revenue	351,342	183,505	191%	1,095,109
Cost of Sales	(197,197)	(92,950)	212%	(595,558)
Distribution/Admin and Other Expenses	(160,988)	(149,551)	108%	(745,619)
Other Income	3,440	862	399%	37,547
Financial Charges	-	-	0%	-
Profit/Loss Before Tax	(3,403)	(58,133)	6%	(208,521)
Taxation	-	-	0%	(10,182)
Profit/Loss After Tax	(3,403)	(58,133)	6%	(218,703)
Revaluation Surplus (net of tax)	-	-	0%	<u>206,826</u>
Total Comprehensive Income	(3,403)	(58,133)	6%	(11,877)
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	(1.6)	(26.8)	0%	-101
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	1,724,872	1,733,678	-1%	1,294,310
Deferred Tax Assets	10,007	10,007		21,700
Investment property	-	-		-
Intangible Assets	794	977		1,709
Investments accounted for using the equity method	-	-		-
Financial assets	-	-		-
Non-current asset held for sale and disposal group	-	-		-
Total Non Current Assets	1,735,673	1,744,662	-1%	1,317,719
Inventories	308,021	331,045	-7%	334,516
Debtors and Other Receivables	182,253	202,912	-10%	226,914
Cash and cash equivalents	15,354	45,426	-66%	690,933
Total Current Assets	505,628	579,383	-13%	1,252,363
Trade and Other Payables	290,094	322,026	-10%	485,215
Current Financial liabilities	-	50,000	-100%	100,000
Current Tax Liabilities	110,894	110,894	0%	127,330
Total Current Liabilities	400,988	482,920	-17%	712,545
Non-Current Financial liabilities	-	-	0%	-
Provisions (Employee Benefits)	102,940	100,349	3%	72,340
Deferred Tax Liabilities	-	-	0%	-
Liabilities included in disposal groups classified as	-	-		-
Total Non-Current Liabilities	102,940	100,349	3%	72,340
Working Capital	104,640	96,463	8%	539,818
Net Assets	1,737,373	1,740,776	0%	1,785.197
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	108,471	380,024	1,034,607	262,096	1,785,198
Changes in Equity Current year:					-
Refund on Right Issue	(6)	(15)			(21)
Revaluation Surplus (net of tax)			206,826		206,826
Dividend Paid	-	-	-	(32,523)	(32,523)
Total Comprehensive Income	-	-		(218,703)	(218,703)
Balance as at End of the Prior Year	108,465	380,009	1,241,433	10,870	1,740,777
Changes in Equity Current year:					
Refund on Right Issue					-
Revaluation Surplus (net of tax)					-
Dividend Paid					-
Total Comprehensive Income	-	-	-	(3,403)	(3,403)
Balance as at End of the Current Year	108,465	380,009	1,241,433	7,467	1,737,374

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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 Working Capital Changes	(21,409)	(305,912)	-93%
Net Cash Generated from Operating Activities	(30,302)	(345,992)	-91%
Cash Flow from Financing Activities	-	(32,544)	-100%
Cash Flow from Investing Activities	230	(266,972)	-100%
Net Increase/Decrease Cash and Cash Equivalent	(30,072)	(645,508)	-95%
Cash and Cash Equivalent Beginning of the Year	45,426	690,934	-93%
Cash and Cash Equivalent End of the Year	<u>15,354</u>	<u>45,426</u>	-66%