

ASHAKACEM PLC

SECOND QUARTER(JUNE) 2014 INTERIM REPORT

STATEMENT OF COMPREHENSIVE INCOME				
		Jun-14	Jun-13	% Change
		N'000	N'000	
Revenue		12,329,528	11,806,204	4.43
Cost of Sales		(7,167,457)	(9,458,643)	(24.22)
Distribution/Admin and Other Expenses		(1,369,623)	(1,167,876)	17.27
Other Income		605,247	472,559	28.08
Profit/Loss Before Tax		4,397,695	1,652,244	166.16
Taxation		(879,539)	(495,673)	77.44
Profit/Loss After Tax		3,518,156	1,156,571	204.19
Total Comprehensive Income		3,518,156	1,156,571	204.19
Profit/Loss After Tax Attr. Owners of the Company		3,518,156	1,156,571	204.19
Attributable to Owners of the Company		3,518,156	1,156,571	204.19
Basis Earnings per Share - Kobo		157	52	
Fully Diluted Earnings per Share - Kobo		157	52	

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STATEMENT OF FINANCIAL POSITION	Notes	Jun-14	Dec-13	% Change
Property, plant and equipment	3	49,085,491	48,649,149	0.90
Intangible Assets	4	76,559	78,699	(2.72)
Total Non Current Assets		49,162,050	48,727,848	0.89
Inventories	5	3,700,698	4,536,974	(18.43)
Trade and other receivables	6	1,919,647	819,896	134.13
Cash and cash equivalents	7	16,914,433	13,338,818	26.81
Total Current Assets		22,534,778	18,695,688	20.53
Trade and Other Payables	8	7,280,877	7,378,850	(1.33)
Total Current Liabilities		7,379,409	7,733,336	(4.58)
Non-Current Financial liabilities		-	-	-
Finance Lease Obligation		89,400	-	
Deferred Tax Liabilities	10	9,506,675	9,506,675	-
Retirement benefit obligation		3,161,610	3,021,485	4.64
Total Non-Current Liabilities		12,757,685	12,528,160	1.83
Net Assets		51,559,735	47,162,040	9.32

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STATEMENT OF CHANGES IN EQUITY

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STATEMENT OF CHANGES IN EQUITY	Share capital N'000	Capital Contributi on N'000	Other reserves N'000	Retained earnings N'000	Total N'000
Balance at 1 January 2013	1,119,727	-	-	48,394,518	49,514,245
Profit for the year	-	-	-	2,824,311	2,824,311
Other comprehensive income for the year (net of tax)	-	-	-	(207,924)	(207,924)
Total comprehensive income for the year	-	-	-	2,616,387	2,616,387
Rebate received from Lafarge	-	-	-	(4,028,022)	(4,028,022)
Dividend paid	-	-	-	(940,570)	(940,570)
Balance at 31 December 2013	1,119,727	-	-	46,042,313	47,162,040
Total comprehensive income for the year	-	-	-	4,397,695	4,397,695
Other comprehensive income for the year (net of tax)	-	-	-	-	-
Total comprehensive income for the year	-	-	-	4,397,695	4,397,695
Prior year adjustment on deferred tax in respect of revaluation surplus	-	-	-	-	-
Dividend paid	-	-	-	-	-
Balance at 30th June, 2014	1,119,727	-	-	50,440,008	51,559,735

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<u>STATEMENT OF CASH FLOW</u>	Jun-14	Dec-13	% Change
	N'000	N'000	
Cash Flow from Operating Activities	3,270,010	2,042,923	60.07
Cash Flow from Investing Activities	605,247	(1,087,665)	44.35
Cash Flow from Financing Activities	(299,642)	(972,115)	(69.18)
Net Increase/Decrease Cash and Cash Equivalent	3,575,615	(16,857)	(21,311.45)
Cash and Cash Equivalent Beginning of the Year	13,338,818	13,355,675	(0.13)
Cash and Cash Equivalent End of the Year	16,914,433	13,338,818	26.81