

ABC TRANSPOR PLC
CONSOLIDATED AND SEPARATE INCOME STATEMENTS
FOR THE HALF YEAR ENDED JUNE 30, 2014

| CONTINUING OPERATIONS | Note | 2014 Group N,000 | 2013 Group N,000 | 2014 Company N,000 | 2013 Company N,000 |
|--|------|------------------------|------------------------|--------------------------|--------------------------|
| Revenue | 14 | 3,532,983 | 3,229,759 | 3,509,094 | 3,224,567 |
| Cost of sales | 16 | (2,654,253) | (2,446,929) | (2,650,609) | (2,448,496) |
| Gross profit | | 878,730 | 782,830 | 858,485 | 776,071 |
| Administrative expenses | 17 | (683,931) | (664,720) | (659,291) | (644,166) |
| Other operating income | 15 | 43,761 | 59,314 | 43,464 | 59,314 |
| Interest income | 18 | 781 | 2,637 | 779 | 1,782 |
| Impairment losses | - | (6,271) | (8,276) | (6,271) | (8,276) |
| Other gains and losses | 19 | 25,872 | 38,035 | 25,299 | 38,035 |
| Financing costs | 20 | (184,757) | (101,393) | (184,757) | (101,393) |
| Profit before taxation | | 74,185 | 108,427 | 77,708 | 121,367 |
| Income tax expenses(provision) | 11 | (38,620) | (48,699) | (31,083) | (48,547) |
| Profit from continuing operations | | 35,565 | 59,728 | 46,625 | 72,820 |
| Attributable to: | | | | | |
| Equity shareholders | | 38,828 | 63,230 | 46,625 | 72,820 |
| Non-controlling interests | | (3,263) | (3,502) | - | - |
| | | 35,565 | 59,728 | 46,625 | 72,820 |
| Basic earnings per share(kobo) | | 2.57 | 4.19 | 3.09 | 4.83 |

ABC TRANSPOR PLC
CONSOLIDATED INCOME STATEMENT
FOR THE SECOND QUARTER ENDED JUNE 30, 2014

| CONTINUING OPERATIONS | Group N,000 APR-JUN 2014 | Group N,000 APR-JUN 2013 |
|--|-----------------------------------|-----------------------------------|
| Revenue | 1,800,077 | 1,595,419 |
| Cost of sales | (1,372,789) | (1,247,386) |
| Gross profit | 427,288 | 348,033 |
| Administrative expenses | (366,023) | (344,308) |
| Other operating income | 26,700 | 23,109 |
| Interest income | 19 | 2,103 |
| Impairment losses | (6,271) | (8,276) |
| Other gains and losses | 10,274 | 24,152 |
| Financing costs | (88,100) | (39,533) |
| Profit before taxation | 3,887 | 5,279 |
| Income tax expenses(provision) | (8,870) | (6,043) |
| Profit from continuing operations | (4,983) | (764) |
| Attributable to: | | |
| Equity shareholders | 2,441 | 1,957 |
| Non-controlling interests | (7,424) | (2,721) |
| | (4,983) | (764) |
| Basic earnings per share(kobo) | 0.16 | 0.13 |

ABC TRANSPORT PLC
CONSOLIDATED AND SEPARATE STATEMENTS OF OTHER COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED JUNE 30, 2014

| | 2014 N,000 Group | 2013 N,000 Group | 2014 N,000 Company | 2013 N,000 Company |
|---|------------------------|------------------------|--------------------------|--------------------------|
| Gains/(losses on revaluation of PPE | | - | | |
| Foreign exchange translation reserve, net of tax | 5,880 | (3,696) | - | - |
| Net actuarial gains/(losses) on defined benefit plans | | | | |
| foreign exchange gains/(losses) transferred to the income statement | | | | |
| others | | | | |
| Other comprehensive income/(loss) | 5,880 | (3,696) | - | - |
| Profit/(loss) for the period | 35,565 | 59,728 | 46,625 | 72,820 |
| Total comprehensive income/(loss) for the period | 41,445 | 56,032 | 46,625 | 72,820 |
| Attributable to: | | | | |
| Equity shareholders | 41,540 | 59,534 | 46,625 | 72,820 |
| Non-controlling interests | (3,204) | (3,502) | - | - |
| | 38,336 | 56,032 | 46,625 | 72,820 |

ABC TRANSPORT PLC
CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED JUNE 30, 2014

| | N,000 Group APR-JUN 2014 | N,000 Group APR-JUN 2013 |
|---|-----------------------------------|-----------------------------------|
| Gains/(losses on revaluation of PPE | - | - |
| Foreign exchange translation reserve, net of tax | 5,073 | 2,168 |
| Net actuarial gains/(losses) on defined benefit plans | | |
| foreign exchange gains/(losses) transferred to the income statement | | |
| others | | |
| Other comprehensive income/(loss) | 5,073 | 2,168 |
| Profit/(loss) for the period | (4,983) | (764) |
| Total comprehensive income/(loss) for the period | 90 | 1,404 |
| Attributable to: | | |
| Equity shareholders | 4,354 | 4,124 |
| Non-controlling interests | (4,264) | (2,721) |
| | 90 | 1,404 |

ABC TRANSPORT PLC
CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION
FOR THE HALF YEAR ENDED JUNE 30, 2014

| Non-current assets | GROUP 2014 N,000 | GROUP 2013 N,000 | GROUP 31/12/13 N,000 | Company 2014 N,000 | Company 2013 N,000 |
|-------------------------------|------------------------|------------------------|----------------------------|--------------------------|--------------------------|
| | Deferred tax assets | 59,864 | 62,241 | 59,864 | 59,864 |
| Goodwill | | - | - | - | - |
| Other Intangible assets | 21,471 | 6,294 | 17,308 | 21,471 | 6,294 |
| Property, plant and equipment | 4,725,008 | 3,820,575 | 3,733,804 | 4,736,516 | 3,809,641 |
| Investment in subsidiaries | 0 | - | - | 6,520 | 6,520 |
| Other investments | 1,845 | - | 1,845 | 1,845 | - |
| Financial Assets-FVTPL | 17,227 | 15,743 | 16,459 | 17,227 | 15,743 |
| Finance lease receivables | 55,816 | 101,600 | 62,263 | 55,816 | 101,600 |
| | 4,881,230 | 4,006,453 | 3,891,543 | 4,899,258 | 4,002,039 |

| | | | | | |
|---|------------------|------------------|------------------|------------------|------------------|
| Current assets | | | | | |
| Inventory | 264,947 | 229,657 | 291,693 | 179,080 | 179,404 |
| Finance lease receivables | 14,637 | | 36,415 | 14,637 | - |
| Trade and other receivables | 456,835 | 594,162 | 526,944 | 703,578 | 660,409 |
| Other current assets | 334,311 | 470,241 | 733,440 | 288,895 | 479,055 |
| Cash and cash equivalents | 123,461 | 103,385 | 152,234 | 45,369 | 85,987 |
| <hr/> | | | | | |
| Non-current assets HFS | | 4,078 | - | - | 4,078 |
| | 1,194,191 | 1,401,523 | 1,740,726 | 1,231,559 | 1,408,933 |
| Total assets | 6,075,421 | 5,407,976 | 5,632,269 | 6,130,817 | 5,410,972 |
| <hr/> | | | | | |
| Equity | | | | | |
| Issued share capital | 753,500 | 753,500 | 753,500 | 753,500 | 753,500 |
| Share premium | 582,068 | 582,068 | 582,068 | 582,068 | 582,068 |
| General reserve | 1,045,435 | 926,851 | 1,006,607 | 1,119,863 | 1,024,540 |
| Accumulated OCI | (49,646) | 139 | (55,467) | - | - |
| Total equity shareholders' funds | 2,331,357 | 2,262,558 | 2,286,708 | 2,455,431 | 2,360,108 |
| <hr/> | | | | | |
| Non-controlling interests | (10,598) | 120 | (7,394) | (44,130) | - |
| Total equity | 2,320,759 | 2,262,678 | 2,279,314 | 2,411,301 | 2,360,108 |
| <hr/> | | | | | |
| Non-current liabilities | | | | | |
| Long-term borrowings | 1,048,390 | 577,982 | 876,043 | 1,048,390 | 577,982 |
| Finance lease obligations | 25,273 | 87,398 | 118,374 | 25,273 | 87,398 |
| Post employment benefits-Defined benefits | 228,019 | 209,339 | 211,393 | 227,320 | 208,435 |
| Provisions | 40,034 | 55,955 | 36,204 | 36,833 | 55,955 |
| | 1,341,716 | 930,674 | 1,242,014 | 1,337,815 | 929,770 |
| <hr/> | | | | | |
| Current liabilities | | | | | |
| Deferred tax | | | | | |
| Short term borrowings | 959,152 | 699,773 | 857,652 | 959,152 | 699,772 |
| Finance lease obligations | 155,678 | 115,521 | 156,018 | 155,678 | 115,521 |
| Post employment benefits-Defined contribution | 85,766 | 48,520 | 63,367 | 85,766 | 48,520 |
| Current taxation liabilities | 248,964 | 193,768 | 231,297 | 242,021 | 143,948 |
| Trade and other payables | 842,961 | 923,701 | 664,643 | 818,659 | 893,714 |
| Deferred income | 30,684 | 17,795 | 29,052 | 30,684 | 17,795 |
| Bank overdraft | 89,741 | 215,546 | 108,912 | 89,741 | 201,824 |
| | 2,412,946 | 2,214,624 | 2,110,941 | 2,381,701 | 2,121,094 |
| Total equity and liabilities | 6,075,421 | 5,407,976 | 5,632,269 | 6,130,817 | 5,410,972 |

ABC TRANSPORT PLC
STATEMENT OF FINANCIAL POSITION
FOR THE HALF YEAR ENDED JUNE 30, 2014

| Non-current assets | Company 2014 N,000 | Company 2013 N,000 |
|-------------------------------|-----------------------------------|-----------------------------------|
| Deferred tax assets | 59,864 | 62,241 |
| Goodwill | - | - |
| Other Intangible assets | 21,471 | 6,294 |
| Property, plant and equipment | 4,736,516 | 3,809,641 |
| Investment in subsidiaries | 6,520 | 6,520 |
| Other investments | 1,845 | - |
| Financial Assets-FVTPL | 17,227 | 15,743 |
| Finance lease receivables | 55,816 | 101,600 |
| | 4,899,258 | 4,002,039 |
| <hr/> | | |
| Current assets | | |
| Inventory | 179,080 | 179,404 |
| Finance lease receivables | 14,637 | - |
| Trade and other receivables | 703,578 | 660,409 |
| Other current assets | 288,895 | 479,055 |
| Cash and cash equivalents | 45,369 | 85,987 |
| <hr/> | | |
| Non-current assets HFS | - | 4,078 |
| | 1,231,559 | 1,408,933 |
| Total assets | 6,130,817 | 5,410,972 |
| <hr/> | | |
| Equity | | |
| Issued share capital | 753,500 | 753,500 |

| | | |
|---|------------------|------------------|
| Share premium | 582,068 | 582,068 |
| General reserve | 1,119,863 | 1,024,540 |
| Accumulated OCI | - | - |
| Total equity shareholders' funds | 2,455,431 | 2,360,108 |
| Non-controlling interests | (44,130) | - |
| Total equity | 2,411,301 | 2,360,108 |
| Non-current liabilities | | |
| Long-term borrowings | 1,048,390 | 577,982 |
| Finance lease obligations | 25,273 | 87,398 |
| Post employment benefits-Defined benefits | 227,320 | 208,435 |
| Provisions | 36,833 | 55,955 |
| | 1,337,815 | 929,770 |
| Current liabilities | | |
| Deferred tax | | |
| Short term borrowings | 959,152 | 699,772 |
| Finance lease obligations | 155,678 | 115,521 |
| Post employment benefits-Defined contribution | 85,766 | 48,520 |
| Current taxation liabilities | 242,021 | 143,948 |
| Trade and other payables | 818,659 | 893,714 |
| Deferred income | 30,684 | 17,795 |
| Bank overdraft | 89,741 | 201,824 |
| | 2,381,701 | 2,121,094 |
| Total equity and liabilities | 6,130,817 | 5,410,972 |

ABC TRANSPORT PLC
CONSOLIDATED AND SEPARATE STATEMENTS OF CASH FLOWS
FOR THE HALF YEAR ENDED JUNE 30, 2014

| | Group | Group | Company | Company |
|--|--------------------|------------------|--------------------|------------------|
| | 2014 | 2013 | 2014 | 2013 |
| | N,000 | N,000 | N,000 | N,000 |
| Cash flow from operating activities | 1,497,552 | 797,410 | 1,471,473 | 766,886 |
| Cash generated from operations | | | | |
| Interest paid | | | | |
| Income tax paid | | | | |
| Net cash inflow(outflow) from operating activities | 1,497,552 | 797,410 | 1,471,473 | 766,886 |
| Cash flow from investing activities: | | | | |
| Investments in financial assets | (768) | 593 | (768) | 593 |
| Purchase of Property, plant and equipment | (1,562,847) | (956,188) | (1,561,044) | (957,213) |
| Purchase of Intangible assets | (4,163) | (2,209) | (4,163) | (2,209) |
| Investment property | | | | |
| Available-for-sale financial assets | | | | |
| Held-to-maturity investments | | | | |
| Sale of property, plant and equipment/Assets Held-for-Sale | 35,967 | 21,301 | 26,816 | (21,402) |
| Sale of available-for-sale financial assets | | | | |
| Dividends received | | | | |
| Interest received | 781 | (2,637) | 779 | (1,782) |
| Cash received from Investment in finance leases | 28,225 | 66,000 | 28,225 | 66,000 |
| Net cash inflow(outflow) from investing activities | (1,502,805) | (873,140) | (1,510,155) | (916,013) |
| Cash flows from financing activities: | | | | |
| Issue of shares | | | | |
| Borrowings/leases-Additions | 670,320 | 346,741 | 670,320 | 346,741 |
| Repayment of borrowings | (396,470) | (63,335) | (396,470) | (63,335) |
| Repayment of finance Lease obligations | (93,441) | (419,786) | (93,441) | (419,786) |
| Finance Charges/Leases | (184,757) | (101,393) | (184,757) | (101,393) |
| Dividends paid to the company's shareholders | | | | |
| Dividends paid to non-controlling interests | | | | |
| Net cash inflow(outflow) from financing activities | (4,348) | (237,773) | (4,348) | (237,773) |
| Net increase(decrease) in cash and cash equivalents | (9,601) | (313,503) | (43,030) | (386,900) |
| Cash and cash equivalents at 1/1/13 | 43,322 | 201,342 | (1,342) | 271,063 |
| Effects of exchange rate changes on cash and cash eqvts | | | | |
| Cash and cash equivalents at 30/6/2014 | 33,721 | (112,161) | (44,372) | (115,837) |

