

Newrest ASL Nigeria Plc
RC:304508

Condensed Consolidated and Separate Statement of profit or loss and other comprehensive income
for the quarter ended 31 March 2018

	Note	The Group			The Company		
		3 months ended 31-Mar-18 N'000	3 months ended 31-Mar-17 N'000	12 months audited 31-Dec-17 N'000	3 months ended 31-Mar-18 N'000	3 months ended 31-Mar-17 N'000	12 months audited 31-Dec-17 N'000
Continuing operations							
Revenue	5	1,162,150	1,342,711	3,920,293	1,090,228	810,568	3,693,037
Cost of sales		422,052	406,850	1,305,978	386,088	259,351	1,218,312
Gross profit		740,098	935,862	2,614,315	704,139	551,217	2,474,725
Administrative expenses	12	528,651	665,572	2,084,128	520,347	485,883	2,072,676
Selling and distribution expenses	13	157,813	156,907	582,548	149,359	126,596	555,604
Operating profit/(loss)		53,634	113,383	(52,361)	34,434	(61,263)	(153,555)
Investment income	7	7,617	16,017	46,910	7,358	15,815	45,915
Other income	8	120,453	50,964	308,660	118,351	47,439	337,562
Other gains and (losses)	8	47,531	(4,145)	88,806	47,743	8,629	88,075
Finance costs		-	(45,213)	-	-	-	-
Profit before tax	9	229,234	131,004	392,015	207,886	10,621	317,997
Tax		-	-	(5,339)	-	-	-
Profit for the period from continuing operations		229,234	131,004	386,676	207,886	10,621	317,997
Discontinued operations		-	-	207,451	-	-	-
(Loss)/gain on disposal of interest in subsidiary		-	-	(165,766)	-	-	43,178
Profit for the period		229,234	131,004	428,361	207,886	10,621	361,175
Other comprehensive income (net of tax)							
<i>Item that may be reclassified subsequently to profit or loss:</i>							
Net gain on available for sale financial asset		70	-	49	70	-	49
Foreign currency translation		-	3,947	(3,570)	-	-	-
Cumulative translation adjustment on disposal of subsidiary		-	-	(8,895)	-	-	-
		70	3,947	(12,416)	70	-	49
Total comprehensive income for the period		229,305	134,951	415,945	207,956	10,621	361,224
Profit for the period attributable to:							
Owners of the Company		229,234	100,601	428,361	207,886	10,621	361,175
Non-controlling interests		-	30,403	-	-	-	-
		229,234	131,004	428,361	207,886	10,621	361,175
Total comprehensive income for the year attributable to:							
Owners of the Company		229,305	103,364	415,945	207,956	10,621	361,224
Non-controlling interests		-	31,587	-	-	-	-
		229,305	134,951	415,945	207,956	10,621	361,224
Earnings per share							
Basic and diluted (kobo)	11	0.36	0.16	68	0.33	0.02	57

Newrest ASL Nigeria Plc

Condensed Consolidated and Separate Statement of Financial Position

As at 31 March 2018

	The Group		The Company	
	31-Mar-18 N'000	31-Dec-17 N'000	31-Mar-18 N'000	31-Dec-17 N'000
Assets				
Non-current assets				
Property, plant and equipment	1,015,270	1,050,395	1,000,403	1,035,065
Intangible assets	5,153	5,672	5,153	5,672
Investment in subsidiary	-	-	15,012	15,012
Financial asset	3,168	3,098	3,168	3,098
Other assets	37,722	38,167	37,722	38,167
Deferred tax assets	2,181	2,181	-	-
	1,063,494	1,099,513	1,061,458	1,097,014
Current assets				
Inventories	371,244	471,926	250,912	332,482
Trade and other receivables	625,937	609,345	775,944	792,067
Financial asset	19,177	18,654	19,177	18,654
Other assets	165,431	129,813	154,845	129,410
Cash and bank balance	2,996,806	2,638,666	2,976,165	2,618,510
	4,178,595	3,868,404	4,177,044	3,891,123
Total assets	5,242,089	4,967,917	5,238,502	4,988,137
Equity and liabilities				
Issued share capital and reserves				
Share capital	317,000	317,000	317,000	317,000
Share premium account	342,000	342,000	342,000	342,000
Revenue reserve	3,089,302	2,860,068	3,149,938	2,942,052
Investment revaluation reserve	1,751	1,681	1,751	1,681
Equity attributable to owners of the Company	3,750,053	3,520,749	3,810,689	3,602,733
Total equity	3,750,053	3,520,749	3,810,689	3,602,733
Liabilities				
Non-current liabilities				
Total Non-current liabilities	-	-	-	-
Current liabilities				
Trade and other payables	1,474,662	1,427,645	1,418,913	1,376,574
Liability for retirement benefit	9,663	11,812	8,900	8,830
Current tax liabilities	7,711	7,711	-	-
Total current liabilities	1,492,036	1,447,168	1,427,813	1,385,404
Total liabilities	1,492,036	1,447,168	1,427,813	1,385,404
Total equity and liabilities	5,242,089	4,967,917	5,238,502	4,988,137

The financial statements were approved by the board of directors and authorised for issue on 26 April 2018 and signed on its behalf by:

Laurent Moussard
Chief Executive Officer
FRC/2016/IODN/00000014143

Olapeju Shebioba
Chief Finance Officer
FRC/2013/ICAN/00000002043