

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 2017

	Note	The Group			The Company		
		3 months ended 31-Mar-17 N'000	3 months ended 31-Mar-16 N'000	12 months audited 31-Dec-16 N'000	3 months ended 31-Mar-17 N'000	3 months ended 31-Mar-16 N'000	12 months audited 31-Dec-16 N'000
Revenue	5	1,342,711	1,132,518	5,072,346	810,568	857,985	3,686,650
Cost of sales		406,850	363,226	1,485,518	259,351	292,492	1,090,646
Gross profit		935,862	769,292	3,586,828	551,217	565,493	2,596,004
Administrative expenses	12	665,572	617,199	2,698,007	485,883	504,032	2,144,168
Selling and distribution expenses	13	156,907	148,335	604,127	126,596	112,118	540,360
Operating profit/(loss)		113,383	3,757	284,694	(61,263)	(50,657)	(88,524)
Investment income	7	16,017	3,307	31,059	15,815	3,307	31,059
Other income	8	50,964	89,134	221,391	47,439	88,629	281,439
Other gains and (losses)	8	(4,145)	106,925	800,235	8,629	138,852	919,820
Finance costs		(45,213)	(35,353)	(185,239)	-	(15,859)	(65,155)
Profit before tax	9	131,004	167,770	1,152,140	10,621	164,271	1,078,639
Tax		-	-	(1,604)	-	-	-
Profit for the period		131,004	167,770	1,150,536	10,621	164,271	1,078,639
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		-	22	131	-	22	131
Foreign currency translation		3947	6,030	13,646	-	-	-
		3,947	6,052	13,777	-	22	131
Total comprehensive income for the period		134,951	173,822	1,164,313	10,621	164,293	1,078,770
Profit for the period attributable to:							
Owners of the Company		100,601	165,686	1,134,456	10,621	164,271	1,078,639
Non-controlling interests		30,403	2,084	16,080	-	-	-
		131,004	167,770	1,150,536	10,621	164,271	1,078,639
Total comprehensive income for the year attributable to:							
Owners of the Company		103,364	169,928	1,144,139	10,621	164,293	1,078,770
Non-controlling interests		31,587	3,894	20,174	-	-	-
		134,951	173,822	1,164,313	10,621	164,293	1,078,770
Earnings per share							
Basic and diluted (kobo)	11	0.16	0.26	179	0.02	0.26	170

Newrest ASL Nigeria Plc

Condensed Consolidated and Separate Statement of Financial Position

As at 31 March 2017

	The Group		The Company	
	31-Mar-17 N'000	31-Dec-16 N'000	31-Mar-17 N'000	31-Dec-16 N'000
Assets				
Non-current assets				
Property, plant and equipment	2,617,585	2,739,169	1,180,871	1,254,352
Intangible assets	6,574	5,653	6,574	5,653
Investment in subsidiary	-	-	86,450	86,450
Financial asset	3,049	3,049	3,049	3,049
Other assets	-	40,695	-	40,695
	2,627,208	2,788,566	1,276,944	1,390,199
Current assets				
Inventories	383,779	416,480	291,748	321,424
Trade and other receivables	1,097,467	1,078,973	1,432,678	1,486,745
Financial asset	16,853	16,656	16,853	16,656
Other assets	298,223	206,920	141,931	84,823
Cash and bank balance	2,037,194	1,980,309	2,010,770	1,951,509
	3,833,516	3,699,338	3,893,980	3,861,157
Total assets	6,460,724	6,487,904	5,170,924	5,251,356
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	2,643,018	2,543,925	2,703,714	2,693,095
Investment revaluation reserve	1,632	1,632	1,632	1,632
Foreign currency translation reserve	15,228	12,465	-	-
Equity attributable to owners of the Company	3,318,878	3,217,022	3,364,346	3,353,727
Non-controlling interest	59,807	28,220	-	-
Total equity	3,378,685	3,245,242	3,364,346	3,353,727
Liabilities				
Non-current liabilities				
Borrowings	1,383,045	1,503,902	457,268	533,349
Deferred tax liabilities	177	177	-	-
Total Non-current liabilities	1,383,222	1,504,079	457,268	533,349
Current liabilities				
Trade and other payables	1,164,233	1,203,959	1,031,191	1,046,023
Liability for retirement benefit	15,974	16,014	13,348	13,486
Current tax liabilities	543	543	-	-
Borrowings	518,067	518,067	304,771	304,771
Total current liabilities	1,698,817	1,738,583	1,349,310	1,364,280
Total liabilities	3,082,039	3,242,662	1,806,578	1,897,629
Total equity and liabilities	6,460,724	6,487,904	5,170,924	5,251,356

The financial statements were approved by the board of directors and authorised for issue on 22 May 2017 and signed on its behalf by:

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

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