

Newrest ASL Nigeria Plc
RC:304508

Condensed Consolidated and Separate Statement of profit or loss and other comprehensive income
for nine months ended 30 September 2017

	9 months ended 30-Sep-17 N'000	The Group 9 months ended 30-Sep-16 N'000	12 months audited 31-Dec-16 N'000	9 months ended 30-Sep-17 N'000	The Company 9 months ended 30-Sep-16 N'000	12 months audited 31-Dec-16 N'000
Continuing operations						
Revenue	2,832,998	3,723,979	5,072,346	2,678,052	2,827,031	3,686,650
Cost of sales	930,267	1,074,986	1,485,518	871,671	818,741	1,090,646
Gross profit	1,902,730	2,648,993	3,586,828	1,806,381	2,008,290	2,596,004
Administrative expenses	1,583,405	1,844,269	2,698,007	1,559,299	1,467,449	2,144,168
Selling and distribution expenses	449,978	500,654	604,127	431,316	421,666	540,360
Operating profit	(130,652)	304,070	284,694	(184,234)	119,175	(88,524)
Gain on disposal of investment in subsidiary	-	-	-	98,950	-	-
Investment income	38,552	13,566	31,059	37,822	13,566	31,059
Other income	230,673	171,424	221,391	216,339	165,450	281,439
Other gains and (losses)	50,809	673,973	800,235	50,497	782,318	919,820
Finance costs	-	(135,292)	(185,239)	-	(56,864)	(65,155)
Profit before income tax	189,382	1,027,741	1,152,140	219,374	1,023,644	1,078,639
Tax	-	-	(1,604)	-	-	-
Profit for the period from continuing operations	189,382	1,027,741	1,150,536	219,374	1,023,644	1,078,639
Discontinued operations						
Profit for the period from discontinued operations:						
Attributable to owners of the Company	87,371	-	-	-	-	-
Non-controlling interests	98,884	-	-	-	-	-
	186,255	-	-	-	-	-
Profit for the period from continuing and discontinued operations	375,637	1,027,741	1,150,536	219,374	1,023,644	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	24	110	131	24	110	131
Foreign currency translation	-	128,338	13,646	-	-	-
	24	128,448	13,777	24	110	131
Total comprehensive income for the period	375,661	1,156,189	1,164,313	219,398	1,023,754	1,078,770
Profit for the period attributable to:						
Owners of the Company	276,752	1,029,759	1,134,456	219,374	1,023,644	1,078,639
Non-controlling interests	98,885	(2,018)	16,080	-	-	-
	375,637	1,027,741	1,150,536	219,374	1,023,644	1,078,639
Total comprehensive income for the period attributable to:						
Owners of the Company	276,775	1,119,705	1,144,139	219,398	1,023,754	1,078,770
Non-controlling interests	98,885	36,483	20,174	-	-	-
	375,661	1,156,189	1,164,313	219,398	1,023,754	1,078,770
Earnings per share						
From continuing and discontinued operations						
Basic and diluted (kobo)	0.44	1.62	179.00	0.35	1.61	170.00
From continuing operations						
Basic and diluted (kobo)	0.30	1.62	179.00	0.35	1.61	170.00

Newrest ASL Nigeria Plc
Condensed Consolidated and Separate Statement of Financial Position
as at 30 September 2017

	The Group		The Company	
	30-Sep-17 N'000	31-Dec-16 N'000	30-Sep-17 N'000	31-Dec-16 N'000
Assets				
Non-current assets				
Property, plant and equipment	1,092,140	2,739,169	1,076,346	1,254,352
Intangible assets	6,190	5,653	6,190	5,653
Investment in subsidiary	-	-	32,900	86,450
Financial asset	3,072	3,049	3,072	3,049
Other assets	-	40,695	-	40,695
	1,101,403	2,788,566	1,118,508	1,390,199
Current assets				
Inventories	310,122	416,480	230,302	321,424
Trade and other receivables	505,472	1,078,973	630,737	1,486,745
Financial asset	17,620	16,656	17,620	16,656
Other assets	253,473	206,920	249,406	84,823
Cash and bank balance	2,590,964	1,980,309	2,560,045	1,951,509
	3,677,651	3,699,338	3,688,111	3,861,157
Total assets	4,779,054	6,487,904	4,806,620	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	2,718,544	2,543,925	2,800,251	2,693,095
Investment revaluation reserve	1,656	1,632	1,656	1,632
Foreign currency translation reserve	-	12,465	-	-
Equity attributable to owners of the Company	3,379,199	3,217,022	3,460,907	3,353,727
Non-controlling interest	0	28,220	-	-
Total equity	3,379,200	3,245,242	3,460,907	3,353,727
Liabilities				
Non-current Liabilities				
Borrowings	-	1,503,902	-	533,349
Deferres tax liabilities	177	177	-	-
	177	1,504,079	-	533,349
Current Liabilities				
Trade and other payables	1,396,261	1,203,959	1,342,624	1,046,023
Liability for retirement benefit	3,402	16,014	3,089	13,486
Current tax liabilities	14	543	-	-
Borrowings	-	518,067	-	304,771
	1,399,677	1,738,583	1,345,713	1,364,280
Total liabilities	1,399,854	3,242,662	1,345,713	1,897,629
Total equity and liabilities	4,779,054	6,487,904	4,806,620	5,251,356

The financial statements were approved by the board of directors and authorised for issue on 27 October 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