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

The Company months ended The Group 9 months ended 12 months audited 9 months ended 12 months audited 9 months ended c 30-Sep-17 N'000 30-Sep-16 N'000 31-Dec-16 N'000 30-Sep-17 N'000 30-Sep-16 N'000 31-Dec-16 N'000 Continuing operations 5,072,346 3,686,650 3.723.979 2.678.052 2.827.031 2.832.998 Revenue 1,074,986 930,267 1,485,518 871,671 818,741 Cost of sales 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 500,654 304,070 604,127 284,694 421,666 119,175 540,360 (88,524) 449,978 431,316 Operating profit (130,652) (184,234) Gain on disposal of investment in subsidiary 98,950 38,552 13.566 31.059 Investment income Other income 31.059 13,566 37,822 165,450 782,318 230,673 171,424 673,973 221,391 800,235 216,339 281,439 919,820 Other gains and (losses) 50.809 50.497 Finance costs Profit before Income tax (185,239) 1,152,140 (56,864) 1,023,644 (65,155) 1,078,639 (135,292) 189,382 219,374 1,027,741 (1,604) 1,150,536 Тах - 189,382 -1,027,741 219,374 1,023,644 1,078,639 Profit for the period from continuing operations **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 375,637 1,027,741 1,150,536 219,374 1,023,644 1,078,639 discontinued operations Other comprehensive income (net of tax) Item that may be reclassified subsequently to profit or loss: Net gain on available for sale financial asset Foreign currency translation 131 24 110 131 24 110 128,338 13.646 13,777 110 131 24 128,448 24 375,661 1,156,189 1,164,313 219,398 1,023,754 1,078,770 Total comprehensive income for the period 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 1,023,644 1,078,639 219,374 375,637 1,027,741 1,150,536 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 36,483 1,156,189 20,174 1,164,313 98,885 1,023,754 1,078,770 375,661 219,398 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

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Intangible assets 6,190 5,653 6,190 5,653 Investment in subsidiary - - 32,900 86,45 Financial asset 3,072 3,049 3,072 3,049 Current assets - 40,695 - 40,695 Inventories - 40,695 - 40,695 Trade and other receivables 505,472 1,078,973 630,737 1,486,74 Financial asset 17,620 16,656 17,620 16,656 16,825 Other assets 2,590,964 1,980,309 2,560,045 1,951,50 Total assets 4,779,054 6,487,904 4,806,620 5,251,35 Share capital 317,000 317,000 317,000 342,000 Share capital and reserves 3,42,000 342,000 342,000 342,000 Revenue reserve 2,716,51 3,669,907 3,353,72 - Foreign currency translation reserve 1,656 1,632 - - Non-current Liabilities - </th <th rowspan="2">as at 30 September 2017</th> <th colspan="2">The Group</th> <th colspan="2">The Company</th>	as at 30 September 2017	The Group		The Company	
Non-current assets Property, plant and equipment 1,092,140 2,739,169 1,076,346 1,254,35 Intragible assets 6,190 5,653 6,190 5,663 6,190 5,663 6,190 5,663 6,190 5,663 6,190 5,663 6,190 5,663 6,190 5,663 6,190 5,663 6,190 5,663 6,190 5,663 6,190 5,663 6,190 5,663 6,190 5,663 6,190 5,663 6,190 5,663 1,118,508 1,306,19 40,695 1,40,403 2,788,566 1,118,508 1,306,19 1,306,19 1,306,19 1,306,19 1,306,19 1,306,19 1,306,19 1,306,19 1,306,19 1,306,19 1,306,19 1,306,19 1,306,19 1,306,19 1,306,19 1,306,19 1,306,19 1,306,19 1,306,19 1,306,13 1,46,14 1,306,13 1,46,14 1,306,13 1,46,14 1,306,13 1,306,13 1,306,13 1,306,13 1,306,13 1,306,13 1,306,13 1,306,13 1,306,13 1,306		•		•	
Property, plant and equipment 1,092,140 2,739,169 1,076,346 1,254,35 Intransplie assets 6,190 5,653 6,190 5,663 Investment in subsidiary - - 3,000 86,45 Financial asset 3,072 3,049 3,072 3,049 Other assets - 40,695 - 40,695 Inventories 310,122 416,480 230,302 321,42 Trade and other receivables 505,472 1,076,973 630,737 1,486,74 Financial asset 17,620 16,666 17,620 16,666 Cash and bank balance 2,590,964 1,990,309 2,560,045 1,951,50 Stare capital 317,000 317,000 317,000 317,000 317,000 Share capital 317,000 317,000 317,000 317,000 317,000 317,000 Share capital 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000	Assets				
Intangible assets 6,190 5,653 6,190 5,653 Investment in subsidiary - - - 32,900 86,45 Financial asset 3,072 3,049 3,072 3,049 Current assets - 40,695 - 40,695 Inventories 310,122 416,480 230,302 321,42 Trade and other receivables 505,472 1,078,973 630,737 1,486,74 Financial asset 17,620 16,656 1,182,508 1,951,50 Other assets 2,590,964 1,990,309 2,560,045 1,951,50 Other assets 3,677,651 3,699,338 3,688,111 3,861,15 Total assets 4,779,054 6,487,904 4,806,620 5,261,35 Equity and Liabilities Issued share capital 317,000 317,000 342,000 342,000 342,000 342,000 342,000 342,000 342,000 342,000 342,000 3,353,72 I.656 1.632 1.656 1.632 1.656 1.	Non-current assets				
Investment in subsidiary - - 32,900 86,45 Financial asset 3,072 3,049 3,072 3,040 Other assets - 40,685 - 40,685 Inventories 310,122 416,480 230,302 321,42 Tade and other receivables 505,472 1,078,973 630,737 1,486,74 Other assets 253,473 206,892 249,406 84,82 Cash and bank balance 2,580,964 1,980,309 2,560,045 1,951,50 3,677,651 3,699,338 3,688,111 3,861,15 Total assets 4,779,054 6,487,904 4,806,620 5,251,35 Equity and Liabilities 1ssued share capital 317,000 317,000 317,000 342,000 342,000 342,000 342,000 342,000 342,000 3,263,72 2,680,907 3,353,72 Share capital 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 </td <td>Property, plant and equipment</td> <td>1,092,140</td> <td>2,739,169</td> <td>1,076,346</td> <td>1,254,35</td>	Property, plant and equipment	1,092,140	2,739,169	1,076,346	1,254,35
Financial asset 3,072 3,049 3,072 3,04 Other assets 40,695 - 40,695 - 40,695 Current assets 1,101,403 2,788,566 1,118,508 1,390,19 Current assets 310,122 416,480 230,302 321,42 Inventories 310,122 416,480 230,302 321,42 Financial asset 505,472 1,078,973 630,737 1,486,74 Cher assets 253,473 206,920 249,406 84,82 Cash and bank balance 2,690,964 1,980,309 2,560,045 1,951,50 Total assets 4,779,054 6,487,904 4,806,620 5,251,35 Equity and Liabilities 1317,000 317,000 317,000 317,000 Share capital 317,000 342,000 342,000 342,000 342,000 Investment revaluation reserve 2,718,544 2,543,925 2,800,251 2,693,09 Investment revaluation reserve 1,556 1,532 1,656 1,532 <td>Intangible assets</td> <td>6,190</td> <td>5,653</td> <td>6,190</td> <td>5,65</td>	Intangible assets	6,190	5,653	6,190	5,65
Other assets 40,695 1 40,695 Current assets 1,101,403 2,788,566 1,1118,508 1,330,19 Current assets 310,122 416,480 230,302 321,42 Trade and other receivables 505,472 1,078,973 630,737 1,486,74 Financial asset 17,620 16,656 17,620 16,656 Other assets 2,590,964 1,980,309 2,560,045 1,515,00 Cash and bank balance 2,590,964 1,980,309 2,560,045 1,515,00 State assets 4,779,054 6,487,904 4,806,620 5,251,35 Equity and Liabilities Issued share capital and reserves 3,17,000 317,000 317,000 342,000 Share aprenium account 342,000 342,000 342,000 342,000 342,000 342,000 Non-cournency translation reserve - 12,465 - - - Feeign currency translation reserve - 1,503,902 - - - Non-current Liabilities	Investment in subsidiary	-	-	32,900	86,45
1,101,403 2,788,566 1,118,508 1,390,19 Current assets Inventories 310,122 416,480 230,302 321,42 Inventories 310,122 416,480 230,302 321,42 Financial asset 17,620 16,656 17,620 16,656 Other assets 253,473 206,920 249,406 84,82 Cash and bank balance 2,690,964 1,980,309 2,560,045 1,951,50 Atta assets 4,779,054 6,487,904 4,806,620 5,251,35 Equity and Liabilities Issued share capital 317,000 317,000 317,000 317,000 Share premium account 342,000 342,000 342,000 342,000 342,000 Revenue reserve 1,656 1,632 1,656 1,632 1,656 1,632 Foreign currency translation reserve 1,656 1,632 1,656 1,632 - - Equity attributable to owners of the Company 0 28,220 - - - - -<	Financial asset	3,072	3,049	3,072	3,049
Current assets Importance Importance Trade and other receivables 310,122 416,480 230,302 321,42 Trade and other receivables 505,472 1,078,973 630,737 1,486,74 Financial asset 17,620 16,656 17,620 16,656 Other assets 253,473 206,920 249,406 84,82 Cash and bank balance 2,590,964 1,980,309 2,560,045 1,951,50 3,677,651 3,699,338 3,688,111 3,861,15 3,668,111 3,861,15 Share capital 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 342,000 33,353,72	Other assets			-	40,69
Inventories 310,122 416,480 230,302 321,42 Trade and other receivables 505,472 1,078,973 630,737 1,486,74 Financial asset 17,620 16,656 17,620 16,656 Other assets 253,473 206,920 249,406 84,82 Cash and bank balance 2,590,964 1,980,309 2,560,045 1,951,50 Total assets 4,779,054 6,487,904 4,806,620 5,251,35 Equity and Liabilities 317,000 317,000 317,000 317,000 317,000 Share capital 317,000 317,000 317,000 342,000 342,000 342,000 342,000 Investment revaluation reserve 2,718,544 2,643,925 2,800,251 2,683,333,72 Foreign currency translation reserve 1,656 1,632 1,656 1,632 Non-controlling interest 0 28,220 - - Total equity 3,379,199 3,245,242 3,460,907 3,353,372 Non-current Liabilities 1		1,101,403	2,788,566	1,118,508	1,390,19
Trade and other receivables 505,472 1,078,973 630,737 1,486,74 Financial asset 17,620 16,656 17,620 16,656 Other assets 253,473 206,920 249,406 84,82 Cash and bank balance 2,590,964 1,980,309 2,560,045 1,951,50 3,677,651 3,699,338 3,688,111 3,661,15 Total assets 4,779,054 6,487,904 4,806,620 5,251,35 Equity and Liabilities 1317,000 317,000 317,000 317,000 Share capital 317,000 342,000 342,000 342,000 342,000 Share capital 317,000 317,000 317,000 317,000 317,000 317,000 Investment revaluation reserve 2,718,544 2,543,255 2,800,251 2,693,09 Investment revaluation reserve - 12,465 - - Foreign currency translation reserve - 12,465 - - Non-controlling interest 0 28,220 - - - Total equity 3,379,200 3,245,242					
Financial asset 17,620 16,656 17,620 16,656 Other assets 253,473 206,920 249,406 84,82 Cash and bank balance 2,590,964 1,980,309 2,560,045 1,951,50 Total assets 4,779,054 6,487,904 4,806,620 5,251,35 Equity and Liabilities Issued share capital and reserves 317,000		,	,	,	321,42
Other assets 253,473 206,920 249,406 84,82 Cash and bank balance 2,590,964 1,980,309 2,560,045 1,951,50 Total assets 4,779,054 6,487,904 4,806,620 5,251,35 Equity and Liabilities 13677,651 3,699,338 3,688,111 3,861,15 Share capital 317,000 317,000 317,000 317,000 317,000 Share capital 317,000 342,000 342,000 342,000 342,000 Revenue reserve 2,718,544 2,543,925 2,800,251 2,693,09 Investment revaluation reserve 1,656 1,632 1,656 1,633 Foreign currency translation reserve - 12,465 - - Non-controlling interest 0 28,220 - - Total equity 3,379,199 3,217,022 3,460,907 3,353,72 Liabilities 1,396,261 1,203,959 1,342,624 1,046,02 Liabilities 1,396,261 1,203,959 1,342,624 1,04		,		,	, ,
Cash and bank balance 2,590,964 1,980,309 2,560,045 1,951,50 Total assets 3,677,651 3,699,338 3,688,111 3,861,15 Total assets 4,779,054 6,487,904 4,806,620 5,251,35 Equity and Liabilities Issued share capital and reserves 317,000 312,000 32,350,72 1,666 1,632 1,666 1,632 <td></td> <td>,</td> <td>,</td> <td>,</td> <td>,</td>		,	,	,	,
3,677,651 3,699,338 3,688,111 3,861,15 Total assets 4,779,054 6,487,904 4,806,620 5,251,35 Equity and Liabilities Issued share capital and reserves 317,000 316,007					
Total assets 4,779,054 6,487,904 4,806,620 5,251,35 Equity and Liabilities Issued share capital Share capital 317,000 342,000 342,000 342,000 342,000 342,000 342,000 342,000 342,000 342,000 342,000 342,000 342,000 342,000 342,000 342,000 342,000 342,000 342,000 342,000 3,533,72 3,533,72 3,533,72 3,533,72 3,533,72 3,533,72 3,533,72 3,533,34 3,60,907 3,533,34	Cash and bank balance				
Equity and Liabilities Issued share capital 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 342,000 3,353,72 Total equity 3,379,200 3,245,242			, ,	, ,	
Issued share capital and reserves 317,000 <	Total assets	4,779,054	6,487,904	4,806,620	5,251,35
Share capital 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 317,000 342,000 34,000 342,000 342,000					
Share premium account 342,000 342,000 342,000 342,000 Revenue reserve 2,718,544 2,543,925 2,800,251 2,693,09 Investment revaluation reserve - 12,465 - - Equity attributable to owners of the Company 3,379,199 3,217,022 3,460,907 3,353,72 Non-controlling interest 0 28,220 - - - Total equity 3,379,200 3,245,242 3,460,907 3,353,72 Liabilities 0 28,220 - - - Non-corntrolling interest 0 3,42,002 - - - Liabilities - 1,503,902 - 533,34 Deferres tax liabilities - 1,503,902 - 533,34 Current Liabilities - 1,396,261 1,203,959 1,342,624 1,046,022 Liability for retirement benefit 3,402 16,014 3,089 13,48 Current tax liabilities 14 543 - - Borrowings - 518,067 - 304,77	•				
Revenue reserve 2,718,544 2,543,925 2,800,251 2,693,09 Investment revaluation reserve - 12,465 - - Foreign currency translation reserve - 12,465 - - Equity attributable to owners of the Company 3,379,199 3,217,022 3,460,907 3,353,72 Non-controlling interest 0 28,220 - - - Total equity 3,379,200 3,245,242 3,460,907 3,353,72 Liabilities 0 28,220 - - - Non-current Liabilities - 1,503,902 - 533,34 Deferres tax liabilities - 177 177 - - Tade and other payables 1,396,261 1,203,959 1,342,624 1,046,02 Liabilities 14 543 - - - Borrowings - - 518,067 - 304,77 1,399,677 1,738,583 1,345,713 1,387,62	•	,	,	,	317,00
Investment revaluation reserve 1,656 1,632 1,656 1,632 Foreign currency translation reserve - 12,465 - - Equity attributable to owners of the Company Non-controlling interest 3,379,199 3,217,022 3,460,907 3,353,72 Total equity 3,379,200 3,245,242 3,460,907 3,353,72 Liabilities 0 28,220 - - - Total equity 3,379,200 3,245,242 3,460,907 3,353,72 Liabilities 0 28,220 - - - Non-current Liabilities - 1,503,902 - 533,34 Deferres tax liabilities - 1,77 1,77 - - Trade and other payables 1,396,261 1,203,959 1,342,624 1,046,02 Liability for retirement benefit 3,402 16,014 3,089 13,48 Current tax liabilities 14 543 - - Borrowings - 518,067 - 304,77 1,399,854 3,242,662 1,345,713 1,897,65 </td <td>•</td> <td>,</td> <td></td> <td></td> <td></td>	•	,			
Foreign currency translation reserve - 12,465 - - Equity attributable to owners of the Company Non-controlling interest 3,379,199 3,217,022 3,460,907 3,353,72 Non-controlling interest 0 28,220 - - - Total equity 3,379,200 3,245,242 3,460,907 3,353,72 Liabilities 3,379,200 3,245,242 3,460,907 3,353,72 Liabilities - - - - - Non-current Liabilities - 1,503,902 - 533,34 Deferres tax liabilities - 1,504,079 - 533,34 Current Liabilities - 1,396,261 1,203,959 1,342,624 1,046,02 Liability for retirement benefit 3,402 16,014 3,089 13,48 Current tax liabilities 14 543 - - Borrowings - 518,067 - 304,77 1,399,677 1,738,583 1,345,713 1,364,28 Total liabilities 1,399,854 3,242,662 1,345,713 1,897,65				, ,	
Equity attributable to owners of the Company Non-controlling interest 3,379,199 3,217,022 3,460,907 3,353,72 Total equity 3,379,200 3,245,242 3,460,907 3,353,72 Liabilities 3,379,200 3,245,242 3,460,907 3,353,72 Liabilities 3,379,200 3,245,242 3,460,907 3,353,72 Liabilities - - - - - Non-current Liabilities - 1,503,902 - 533,34 Deferres tax liabilities - 1,77 1,777 - - Trade and other payables 1,396,261 1,203,959 1,342,624 1,046,02 Liabilities 1,3402 16,014 3,089 13,48 Current tax liabilities 14 543 - - Borrowings - 518,067 - 304,77 1,399,677 1,738,583 1,345,713 1,364,28 Total liabilities 1,399,854 3,242,662 1,345,713 1,897,65		1,656	/	1,656	1,63
0 28,220 - <td>Foreign currency translation reserve</td> <td></td> <td>12,465</td> <td>-</td> <td>-</td>	Foreign currency translation reserve		12,465	-	-
0 28,220 - <td>Equity attributable to owners of the Company</td> <td>3.379.199</td> <td>3.217.022</td> <td>3.460.907</td> <td>3.353.72</td>	Equity attributable to owners of the Company	3.379.199	3.217.022	3.460.907	3.353.72
Total equity 3,379,200 3,245,242 3,460,907 3,353,72 Liabilities Non-current Liabilities - 1,503,902 - 533,34 Deferres tax liabilities - 1,77 177 - - 177 1,504,079 - 533,34 - - Current Liabilities 177 1,504,079 - 533,34 Current Liabilities 1,396,261 1,203,959 1,342,624 1,046,02 Liability for retirement benefit 3,402 16,014 3,089 13,48 Current tax liabilities 14 543 - - Borrowings - 518,067 - 304,77 1,399,677 1,738,583 1,345,713 1,364,28 Total liabilities 1,399,854 3,242,662 1,345,713 1,897,65				-	-
Non-current Liabilities - 1,503,902 - 533,34 Deferres tax liabilities 177 177 - - - - - 533,34 Deferres tax liabilities 177 1,504,079 - 533,34 Current Liabilities 177 1,504,079 - 533,34 Current Liabilities 1,396,261 1,203,959 1,342,624 1,046,02 Liability for retirement benefit 3,402 16,014 3,089 13,48 Current tax liabilities 14 543 - - Borrowings - 518,067 - 304,77 1,399,677 1,738,583 1,345,713 1,364,28 Total liabilities 1,399,854 3,242,662 1,345,713 1,897,65	5	3,379,200		3,460,907	3,353,72
Borrowings - 1,503,902 - 533,34 Deferres tax liabilities 177 177 - - - 177 1,504,079 - 533,34 - - - - 533,34 Current Liabilities 177 1,504,079 - 533,34 - - - - 533,34 Current Liabilities 1 1,396,261 1,203,959 1,342,624 1,046,02 1,348 -	Liabilities				
Deferres tax liabilities 177 177 -					
177 1,504,079 - 533,34 Current Liabilities 1,396,261 1,203,959 1,342,624 1,046,02 Liability for retirement benefit 3,402 16,014 3,089 13,48 Current tax liabilities 14 543 - - Borrowings - 518,067 - 304,77 1,399,677 1,738,583 1,345,713 1,364,28 Total liabilities 1,399,854 3,242,662 1,345,713 1,897,65					533,34
Current Liabilities 1,396,261 1,203,959 1,342,624 1,046,02 Liability for retirement benefit 3,402 16,014 3,089 13,48 Current tax liabilities 14 543 - - Borrowings - 518,067 - 304,77 1,399,677 1,738,583 1,345,713 1,364,28 Total liabilities 1,399,854 3,242,662 1,345,713 1,897,65	Deferres tax liabilities				- 522.24
Trade and other payables 1,396,261 1,203,959 1,342,624 1,046,02 Liability for retirement benefit 3,402 16,014 3,089 13,48 Current tax liabilities 14 543 - - Borrowings - 518,067 - 304,77 Total liabilities 1,399,854 3,242,662 1,345,713 1,897,65		1//	1,504,079		535,34
Liability for retirement benefit 3,402 16,014 3,089 13,48 Current tax liabilities 14 543 - - Borrowings - 518,067 - 304,77 Total liabilities 1,399,854 3,242,662 1,345,713 1,897,62					
Current tax liabilities 14 543 - - Borrowings - 518,067 - 304,77 Total liabilities 1,399,854 3,242,662 1,345,713 1,897,62		1,396,261	1,203,959	1,342,624	1,046,02
Borrowings - 518,067 - 304,77 1,399,677 1,738,583 1,345,713 1,364,28 Total liabilities 1,399,854 3,242,662 1,345,713 1,897,62		3,402	16,014	3,089	13,48
1,399,677 1,738,583 1,345,713 1,364,28 Total liabilities 1,399,854 3,242,662 1,345,713 1,897,62	Current tax liabilities	14	543	-	-
Total liabilities 1,399,854 3,242,662 1,345,713 1,897,62	Borrowings		518,067	-	304,77
		1,399,677	1,738,583	1,345,713	1,364,28
Tetal aguity and liabilities 4 770 054 6 407 004 4 000 000 5 054 05	Total liabilities	1,399,854	3,242,662	1,345,713	1,897,62
	Total amity and liabilities	4 770 05 4	C 407 0C 1	4 000 000	E 054 05

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