

Newrest ASL Nigeria Plc
RC:304508

Condensed Consolidated and Separate Statement of profit or loss and other comprehensive income
for the half year ended 30 June, 2017

	Note	The Group			The Company		
		6 months ended 30-Jun-17 N'000	6 months ended 30-Jun-16 N'000	12 months audited 31-Dec-16 N'000	6 months ended 30-Jun-17 N'000	6 months ended 30-Jun-16 N'000	12 months audited 31-Dec-16 N'000
Revenue	5	2,792,481	2,340,342	5,072,346	1,679,235	1,832,095	3,686,650
Cost of sales		831,112	728,428	1,485,518	526,613	589,436	1,090,646
Gross profit		1,961,369	1,611,913	3,586,828	1,152,622	1,242,659	2,596,004
Administrative expenses	12	1,339,473	1,137,784	2,698,007	1,004,020	900,561	2,144,168
Selling and distribution expenses	13	328,685	327,423	604,127	258,935	285,189	540,360
Operating profit/(loss)		293,210	146,706	284,695	(110,332)	56,908	(88,524)
Investment income	7	26,692	7,165	31,059	26,229	7,165	31,059
Other income	8	124,743	105,992	221,391	117,051	102,907	281,439
Other gains and (losses)	8	12,527	611,870	800,235	27,071	667,973	919,820
Finance costs		(87,473)	(82,677)	(185,239)	-	(32,842)	(65,155)
Profit before income tax	9	369,699	789,057	1,152,140	60,019	802,112	1,078,639
Tax		-	-	(1,604)	-	-	-
Profit for the period		369,699	789,057	1,150,536	60,019	802,112	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		83	89	131	83	89	131
Foreign currency translation		(2,220)	4,793	13,646	-	-	-
Total comprehensive income		367,562	793,938	1,164,313	60,102	802,200	1,078,770
Profit for the year attributable							
Owners of the Company		290,209	789,978	1,134,456	60,019	802,112	1,078,639
Non-controlling interests		79,490	(921)	16,080	-	-	-
		369,699	789,057	1,150,536	60,019	802,112	1,078,639
Total comprehensive income for the year attributable to:							
Owners of the Company		288,738	793,421	1,144,139	60,102	802,200	1,078,770
Non-controlling interests		78,824	517	20,174	-	-	-
		367,562	793,938	1,164,313	60,102	802,200	1,078,770
Earnings per share							
Basic and diluted (kobo)	11	0.46	1.25	1.79	0.09	1.27	170.00

Newrest ASL Nigeria Plc

Condensed Consolidated and Separate Statement of Financial Position

As at 30 June 2017

	The Group		The Company	
	30-Jun-17 N'000	31-Dec-16 N'000	30-Jun-17 N'000	31-Dec-16 N'000
Assets				
Non-current assets				
Property, plant and equipment	2,491,884	2,739,169	1,129,545	1,254,352
Intangible assets	4,986	5,653	4,986	5,653
Investment in subsidiary	-	-	86,450	86,450
Financial asset	3,132	3,049	3,132	3,049
Other assets	-	40,695	-	40,695
	2,500,002	2,788,566	1,224,113	1,390,199
Current assets				
Inventories	422,402	416,480	309,649	321,424
Trade and other receivables	1,375,706	1,078,973	1,486,563	1,486,745
Financial asset	17,620	16,656	17,620	16,656
Other assets	358,426	206,920	190,209	84,823
Cash and bank balance	2,084,529	1,980,309	2,031,384	1,951,509
	4,258,683	3,699,338	4,035,426	3,861,157
Total assets	6,758,685	6,487,904	5,259,539	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	2,721,203	2,543,925	2,640,894	2,693,095
Investment revaluation reserve	1,715	1,632	1,715	1,632
Foreign currency translation reserve	10,911	12,465	-	-
Equity attributable to owners of the Company	3,392,829	3,217,022	3,301,609	3,353,727
Non-controlling interest	107,045	28,220	-	-
Total equity	3,499,874	3,245,242	3,301,609	3,353,727
Liabilities				
Non-current Liabilities				
Borrowings	1,242,050	1,503,902	381,079	533,349
Deferred tax liabilities	177	177	-	-
	1,242,227	1,504,079	381,079	533,349
Current Liabilities				
Trade and other payables	1,476,220	1,203,959	1,258,374	1,046,023
Liability for retirement benefit	13,899	16,014	13,615	13,486
Current tax liabilities	14	543	-	-
Borrowings	526,451	518,067	304,863	304,771
	2,016,584	1,738,583	1,576,851	1,364,280
Total liabilities	3,258,811	3,242,662	1,957,930	1,897,629
Total equity and liabilities	6,758,685	6,487,904	5,259,539	5,251,356

The financial statements were approved by the board of directors and authorised for issue on 31 July 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