

MEYER PLC

UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH, 2017

	Note	GROUP		COMPANY	
		31/03/2017 N'000	31/03/2016 N'000	31/03/2017 N'000	31/03/2016 N'000
Continuing operations					
Revenue	5	261,944	349,236	261,944	349,236
Cost of sales	5.1	(196,795)	(201,168)	(196,795)	(201,168)
Gross profit		65,149	148,067	65,149	148,067
Other operating income	7	2,932	5,116	2,932	5,116
Selling & Distribution expenses	8	(40,587)	(56,124)	(40,587)	(56,124)
Administrative expenses	9	(77,180)	(65,337)	(77,180)	(65,337)
Profit/ (loss) from operating activities		(49,686)	31,722	(49,686)	31,722
Finance Income	10(i)	-	-	-	-
Finance costs	10(ii)	(15,293)	(1,760)	(15,293)	(1,760)
Profit/(Loss) before tax		(64,980)	29,963	(64,980)	29,963
Taxation (Provision)	12	-	(10,187)	-	(10,187)
Profit /(Loss) for the period		(64,980)	19,776	(64,980)	19,776
Other comprehensive income, net of income tax					
Items that will not be reclassified subsequently to profit or loss:					
Remeasurement of Defined benefit obligation					
Deferred tax credit			-		-
Total comprehensive loss for the period		(64,980)	19,776	(64,980)	19,776
(Loss)/Profit for the period attributable to:					
Owners of the Company		(64,980)	19,776	(64,980)	19,776
Non-controlling interests		-	-	-	-
		(64,980)	19,776	(64,980)	19,776
Total comprehensive (loss)/income for the period attributable to:					
Owners of the Company		(64,980)	19,776	(64,980)	19,776
Non-controlling interests		-	-	-	-
		(64,980)	19,776	(64,980)	19,776
Earnings per share					
Basic and diluted earnings per share	13	(22.29)	6.78	(22.29)	6.78

MEYER PLC
UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH, 2017

	Note	GROUP		COMPANY	
		31/03/2017 N'000	31/12/2016 N'000	31/03/2017 N'000	31/12/2016 N'000
Non-current assets					
Property, plant and equipment	14	1,597,084	1,605,859	1,597,085	1,605,860
Investment	16			9,600	9,600
Intangible assets	15	-	-	-	-
Deferred tax asset	12.3	254,538	254,538	254,538	254,538
Total non-current assets		1,851,622	1,860,397	1,861,223	1,869,998
Current assets					
Inventories	17	157,066	178,888	157,066	178,888
Trade and other receivables	18	113,102	145,900	76,845	109,674
Other assets	19	17,310	16,282	17,310	16,282
Cash and cash equivalents	20	6,097	4,048	5,913	3,864
Total current assets		293,574	345,119	257,133	308,708
Total assets		2,145,196	2,205,516	2,118,357	2,178,706
Current liabilities					
Trade and other payables	23	545,911	524,495	561,751	540,364
Short term borrowings	21	236,089	236,089	236,089	236,089
Current tax liabilities	12.2	8,202	8,202	7,917	7,917
Total current liabilities		790,202	768,786	805,757	784,370
Net current liabilities		(496,628)	(423,666)	(548,624)	(475,661)
Total asset less current liabilities		1,354,994	1,436,731	1,312,599	1,394,337
Non-Current Liabilities					
Deferred taxation	12.3	515,687	515,687	515,687	515,687
Borrowings	21	415,888	424,694	415,888	424,694
Employment benefits	22	22,306	30,257	22,306	30,257
		-	-	-	-
		953,881	970,639	953,881	970,639
Net Asset		401,113	466,092	358,718	423,698
Equity					
Share capital	24	145,745	145,745	145,745	145,745
Share premium account	25	10,485	10,485	10,485	10,485
Revenue reserve	26	242,419	307,399	202,488	267,468
Total equity attributable to owners of the company		398,649	463,629	358,718	423,698
Non-controlling interest		2,464	2,464		
Total equity		401,113	466,093	358,718	423,698

The unaudited condensed interim consolidated and separate financial statements were approved by the Board on 20 April, 2017.

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