

ABC TRANSPORT PLC
CONSOLIDATED AND SEPARATE INCOME STATEMENTS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2014

CONTINUING OPERATIONS	Note	2014 Group N,000	2013 Group N,000	2014 Company N,000	2013 Company N,000
Revenue	14	5,217,194	4,930,115	5,102,755	4,885,279
Operating costs	16	(4,116,858)	(3,727,899)	(4,043,487)	(3,696,249)
Gross profit		1,100,337	1,202,217	1,059,268	1,189,029
Administrative expenses	17	(1,030,633)	(996,745)	(979,147)	(968,114)
Other operating income	15	61,372	80,920	61,372	80,920
Interest income	18	2,090	6,788	1,679	2,611
Impairment losses	-	(4,162)	(6,203)	(4,162)	(6,203)
Other gains and losses	19	67,430	120,740	66,879	120,740
Financing costs	20	(288,361)	(165,908)	(270,100)	(165,908)
Profit before taxation		(91,928)	241,807	(64,211)	253,074
Income tax expenses(provision)	11	(30,503)	(114,189)	(28,895)	(113,883)
Profit from continuing operations		(122,431)	127,619	(93,106)	139,191
Attributable to:					
Equity shareholders		(114,699)	130,459	(93,106)	139,191
Non-controlling interests		(7,732)	(2,841)	-	-
		(122,431)	127,619	(93,106)	139,191
Basic earnings per share(kobo)		(7.61)	8.66	(6.18)	9.24
Diluted earning per share(kobo)		(6.92)	7.87	(5.62)	8.4

ABC TRANSPORT PLC
CONSOLIDATED INCOME STATEMENT
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2014

CONTINUING OPERATIONS	Group N,000 JUL-SEP 2014	Group N,000 JUL-SEP 2013
Revenue	1,684,212	1,700,356
Operating costs	(1,439,268)	(1,280,969)
Gross profit	244,944	419,387
Administrative expenses	(346,703)	(332,025)
Other operating income	17,611	21,606
Interest income	1,309	4,151
Impairment losses	(4,994)	2,073
Other gains and losses	41,558	82,705
Financing costs	(103,604)	(64,515)
Profit before taxation	(149,879)	133,381
Income tax expenses(provision)	(8,117)	(65,490)
Profit from continuing operations	(157,996)	67,891
Attributable to:		
Equity shareholders	(153,527)	67,229
Non-controlling interests	(4,469)	661
	(157,996)	67,891
Basic earnings per share(kobo)	(10.19)	4.46
Diluted earning per share(kobo)	(9.26)	4.06

ABC TRANSPORT PLC

**CONSOLIDATED AND SEPARATE STATEMENTS OF OTHER COMPREHENSIVE INCOME
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2014**

	2014	2013	2014	2013
	N,000	N,000	N,000	N,000
	Group	Group	Company	Company
Gains/(losses on revaluation of PPE		-		
Foreign exchange translation reserve, net of tax	7,214	(377)	-	-
Net actuarial gains/(losses) on defined benefit plans				
foreign exchange gains/(losses) transferred to the income statement				
others				
Other comprehensive income/(loss)	7,214	(377)	-	-
Profit/(loss) for the period	(122,431)	127,619	(93,106)	139,191
Total comprehensive income/(loss) for the period	(115,217)	127,242	(93,106)	139,191
Attributable to:				
Equity shareholders	(107,557)	130,083	(93,106)	139,191
Non-controlling interests	(7,660)	(2,841)	-	-
	(115,217)	127,242	(93,106)	139,191

**ABC TRANSPORT PLC
CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2014**

	N,000	N,000
	Group	Group
	JUL-SEP	JUL-SEP
	2014	2013
Gains/(losses on revaluation of PPE	-	-
Foreign exchange translation reserve, net of tax	1,334	3,319
Net actuarial gains/(losses) on defined benefit plans		
foreign exchange gains/(losses) transferred to the income statement		
others		
Other comprehensive income/(loss)	1,334	3,319
Profit/(loss) for the period	(157,996)	67,891
Total comprehensive income/(loss) for the period	(156,662)	71,210
Attributable to:		
Equity shareholders	(149,097)	70,549
Non-controlling interests	(7,565)	661
	(156,662)	71,210

**ABC TRANSPORT PLC
CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2014**

Note

Non-current assets		GROUP	GROUP	GROUP	Company	Company
		2014	2013	31/12/13	2,014	2013
		N,000	N,000	N,000	N,000	N,000
Deferred tax assets		59,864	62,242	59,864	59,864	62,242
Goodwill		-	-	-	-	-
Other Intangible assets	12	23,177	8,674	17,308	18,319	8,674
Property, plant and equipm	1	4,469,137	3,915,433	3,733,804	4,439,593	3,910,340
Investment in subsidiaries		0	-	-	11,520	6,520
Other investments		1,845	-	1,845	1,845	-
Financial Assets-FVTPL		17,679	16,148	16,459	17,679	16,148
Finance lease receivables		21,655	69,617	62,263	21,655	69,617
		4,593,357	4,072,114	3,891,543	4,570,475	4,073,541
Current assets						
Inventory	2	184,880	178,090	291,693	165,734	159,438
Finance lease receivables		15,853	31,750	36,415	15,853	31,750
Trade and other receivable	4	425,637	577,739	526,944	712,120	568,221
Other current assets	5	261,018	327,477	733,440	206,161	236,003
Cash and cash equivalents	6	118,473	131,647	152,234	37,709	108,864
Non-current assets HFS	3		3,000	-		3,000
		1,005,860	1,249,704	1,740,726	1,137,576	1,107,276
Total assets		5,599,217	5,321,818	5,632,269	5,708,051	5,180,817

Equity						
Issued share capital		753,500	753,500	753,500	753,500	753,500
Share premium		582,068	582,068	582,068	582,068	582,068
General reserve		801,488	798,170	1,006,607	889,712	847,528
Accumulated OCI		(48,325)	3,458	(55,467)	(44,130)	-
Total equity shareholders' funds		2,088,731	2,137,197	2,286,708	2,181,150	2,183,096
Non-controlling interests		(15,055)	781	(7,394)	-	-
Total equity		2,073,676	2,137,978	2,279,314	2,181,150	2,183,096
Non-current liabilities						
Long-term borrowings	10a	900,092	691,593	876,043	900,092	691,593
Finance lease obligations		-	143,207	118,374	-	143,207
Post employment benefits- Provisions	13 9	232,720 36,204	218,235 499	211,393 36,204	231,947 36,204	218,235 499
		1,169,016	1,053,534	1,242,014	1,168,243	1,053,534
Current liabilities						
Deferred tax						
Short term borrowings	10b	930,209	765,841	857,652	930,209	765,841
Finance lease obligations		168,514	179,043	156,018	168,514	179,043
Post employment benefits-Defined contribution		102,465	56,469	63,367	102,465	55,374
Current taxation liabilities	11	205,810	217,428	231,297	204,537	216,094
Trade and other payables	7	728,498	851,067	664,643	732,064	674,898
Deferred income	8	15,701	16,723	29,052	15,701	16,723
Bank overdraft		205,328	43,734	108,912	205,168	36,213
		2,356,524	2,130,306	2,110,941	2,358,657	1,944,188
Total equity and liabilities		5,599,217	5,321,818	5,632,269	5,708,051	5,180,817

ABC TRANSPORT PLC
CONSOLIDATED AND SEPARATE STATEMENTS OF CASH FLOWS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2014

	Group 2014 N,000	Group 2013 N,000	Company 2014 N,000	Company 2013 N,000
Cash flow from operating activities	1,783,569	993,421	1,690,867	1,018,836
Cash generated from operations				
Interest paid				
Income tax paid				
Net cash inflow(outflow) from operating activities	1,783,569	993,421	1,690,867	1,018,836
Cash flow from investing activities:				
Investments in financial assets	(1,220)	(998)	(1,220)	(998)
Investment in finance lease receivables	32,263	-	32,263	-
Purchase of Property, plant and equipment	(1,644,306)	(999,724)	(1,610,619)	(973,938)
Purchase of Intangible assets	(13,808)	(5,013)	(8,783)	(5,013)
Investment in Subsidiaries(CSSL)	-	-	(5,000)	-
Transfers from finance lease receivables(Net)	(37,185)	-	(37,185)	-
Tranfers to Associated Coy	41,351	-	41,351	-
Sale of property, plant and equipment/Assets Held-for-Sale	66,216	37,900	71,415	10,275
Sale of available-for-sale financial assets	-	-	-	-
Dividends received	-	-	-	-
Interest received	2,090	6,788	1,679	2,611
Cash received from Investment in finance leases	28,907	57,686	28,907	57,686
Borrowing cost on fixed assets addition	-	(38,963)	-	(38,963)
Net cash inflow(outflow) from investing activities	(1,525,692)	(942,324)	(1,487,192)	(948,340)
Cash flows from financing activities:				
Issue of shares				
Borrowings/leases-Additions	717,890	889,087	717,890	889,087
Repayment of borrowings	(621,284)	(635,399)	(621,284)	(635,399)

Repayment of finance Lease obligations	(105,878)	(91,057)	(105,878)	(91,057)
Finance Charges/Leases	(288,361)	(165,908)	(270,100)	(165,908)
Dividends paid to the company's shareholders	(90,420)	(195,910)	(90,420)	(195,910)
Dividends paid to non-controlling interests	-	-	-	-
Net cash inflow(outflow) from financing activities	(388,053)	(199,187)	(369,792)	(199,187)
Net increase(decrease) in cash and cash equivalents	(130,176)	(148,090)	(166,117)	(128,691)
Cash and cash equivalents at 1 January	43,322	236,003	(1,342)	201,342
Effects of exchange rate changes on cash and cash eqvts				
Cash and cash equivalents at 30/9/2014	(86,854)	87,913	(167,459)	72,651

