

Profit and Loss Account

For the year ended 31st December 2004

	Note	2004 ¢	2003 ¢
Turnover	2	11,553,333,976	8,290,158,733
Cost of Sales	3	(6,964,641,268)	(3,294,436,796)
Admin. & Selling Expenses	4	(4,062,403,352)	(4,492,554,541)
		(11,027,044,620)	(7,786,991,337)
Operating Profit		526,289,356	503,167,396
Other Income	5	213,612,510	63,839,186
Profit Before Taxation		739,901,866	567,006,582
National Reconstruction Levy		(18,497,546)	(14,175,165)
Taxation	9	(52,341,545)	(159,799,702)
Net Profit Transferred to Income Surplus Account		669,062,775	393,031,702

Income Surplus Account

For the year ended 31 December, 2004

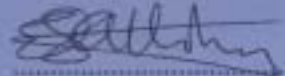
Balance at 1 st January	1,005,151,863	808,386,161
Net Profit for the year	669,062,775	393,031,702
Proposed Dividend	1,674,214,638 (261,688,000)	1,201,417,863 (196,266,000)
Balance at 31 st December	1,412,526,638	1,005,151,863

Balance Sheet

As at 31st December, 2004

	Note	2004 €	2003 €
Fixed Asset	12	5,493,240,359	3,744,330,444
Investment in Subsidiary		135,000,000	-
Current Assets			
Stocks	6	2,735,929,564	2,106,252,487
Debtors	7	2,006,386,936	1,571,674,263
Taxation	9	300,658,849	338,070,332
Cash and Bank Balances		246,473,408	36,713,434
		<u>5,289,448,757</u>	<u>4,052,710,516</u>
Current Liabilities			
Creditors Falling Due Within One Year	8	3,089,188,368	2,249,019,924
Dividend		261,688,000	196,266,000
Creditors Falling Due After more than one year	10	4,467,643,960	2,659,961,023
		<u>7,818,520,328</u>	<u>5,105,246,947</u>
Net Current Liabilities		<u>(2,529,071,571)</u>	<u>(1,052,536,431)</u>
Total Net Assets		<u>3,099,168,786</u>	<u>2,691,794,013</u>
Represented By:			
Stated Capital	13	1,686,642,150	1,686,642,150
Income Surplus		1,412,526,636	1,005,151,863
		<u>3,099,168,786</u>	<u>2,691,794,013</u>


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Director


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Director

Cashflow Statement

For the year ended 31, December, 2004

2004 2003

	€	€
Net Cash Flow From Operating Activities (Note 11)	1,671,691,594	1,292,996,833
Return on Investment and Servicing of Finance Interest Paid	(619,526,507)	(525,989,856)
Taxation Corporate Tax	(33,427,608)	(234,783,731)
Capital Expenditure and Financial Investment		
Payments to acquire tangible fixed Assets	(2,285,394,443)	(1,596,422,901)
Proceeds from sale of fixed Assets	-	75,300,000
Investment	(135,000,000)	-
Dividend	(2,420,394,443)	(1,521,122,901)
	(196,266,000)	(163,555,000)
Net Cash Flow Before Financing	(1,597,922,964)	(1,152,454,655)
Financing		
Changes in cash and cash equivalents	(1,597,922,964)	(1,152,454,655)
Opening balance of cash and cash equivalents	(2,623,247,588)	(1,470,792,834)
Closing balance of cash and cash equivalents	(4,221,170,552)	(2,623,247,589)
Analyses of the balance of cash and Cash equivalents		
Cash and bank balances	246,473,408	36,713,434
Bank Loans and Overdrafts	(4,467,643,960)	(2,659,961,023)
	(4,221,170,552)	(2,623,247,589)