

## Profit and Loss Account

For the year ended 31 December 2005

	Note	Company 2005 ¢	2004 ¢	Group 2005 ¢
Turnover	2	<b>10,506,623,649</b>	11,553,333,976	<b>14,688,596,438</b>
Cost of Sales	3	<b>(6,160,621,566)</b>	(6,964,641,268)	<b>(8,554,460,419)</b>
Admin. & Selling Expenses	4	<b>(4,376,445,550)</b>	(4,062,403,352)	<b>(5,982,506,896)</b>
		<b>(10,537,067,116)</b>	(11,027,044,620)	<b>(14,536,967,315)</b>
Operating Profit		<b>(30,443,467)</b>	526,289,356	<b>151,629,123</b>
Other Income	5	<b>169,405,901</b>	213,612,510	<b>227,110,154</b>
Profit Before Taxation		<b>138,962,434</b>	739,901,866	<b>378,739,277.00</b>
National Reconstruction Levy		<b>(2,084,437)</b>	(18,497,546)	<b>(2,084,437)</b>
Taxation	9	-	(52,341,545)	<b>(244,330,662)</b>
Net Profit Transferred to Income Surplus Account		<b>136,877,997</b>	669,062,775	<b>132,324,178</b>

## Income Surplus Account

For the year ended 31 December, 2005

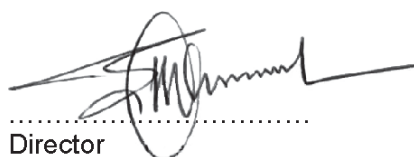
Balance at 1st January	<b>1,412,526,638</b>	1,005,151,863	<b>1,653,950,416</b>
Net Profit for the year	<b>136,877,997</b>	669,062,775	<b>132,324,178</b>
	<b>1,549,404,635</b>	1,674,214,638	<b>1,786,274,594</b>
Over provision for prior year audit fees	<b>(5,000,000)</b>	-	<b>(5,000,000)</b>
Proposed Dividend (2005 ¢ 40 per share;)	<b>(261,688,000)</b>	(261,688,000)	<b>(261,688,000)</b>
Balance at 31st December	<b>1,282,716,635</b>	1,412,526,638	<b>1,519,586,594</b>
Earnings per share	<b>196.06</b>	102.29	<b>232.20</b>

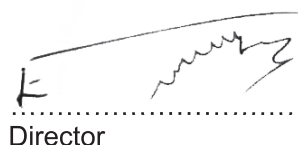
The notes on pages 16 to 21 form an integral part of these accounts

# Balance Sheet

For the year ended 31 December, 2005

	Note	Company 2005 ¢	2004 ¢	Group 2005 ¢
Fixed Assets	12	<b>6,968,663,075</b>	5,493,240,359	<b>7,688,965,872</b>
Investment in Subsidiary	13	<b>329,318,836</b>	135,000,000	-
		<b>7,297,981,911</b>	5,628,240,359	<b>7,688,965,872</b>
<b>Current Assets</b>				
Stocks	6	<b>2,760,744,001</b>	2,735,929,564	<b>2,802,092,614</b>
Debtors	7	<b>2,192,710,524</b>	2,006,386,936	<b>3,669,240,406</b>
Taxation	9	<b>837,765,880</b>	300,658,849	<b>731,472,702</b>
Cash and Bank Balances		<b>109,155,580</b>	246,473,408	<b>123,736,915</b>
		<b>5,900,375,985</b>	5,289,448,757	<b>7,326,542,637</b>
<b>Current Liabilities</b>				
Creditors falling due within one year	8	<b>4,204,645,560</b>	3,089,188,368	<b>5,224,457,666</b>
Dividend		<b>261,688,000</b>	261,688,000	<b>261,688,000</b>
Deffered tax		-	-	<b>221,580,498</b>
		<b>4,466,333,560</b>	3,350,876,368	<b>5,707,726,164</b>
<b>Net Current Assets</b>		<b>1,434,042,425</b>	1,938,572,389	<b>1,618,816,473</b>
Creditors falling due after more than one year	10	<b>5,762,665,551</b>	4,467,643,960	<b>5,762,665,551</b>
<b>Total Net Assets</b>		<b>2,969,358,785</b>	3,099,168,788	<b>3,545,116,794</b>
<b>Represented By:</b>				
Stated Capital	14	<b>1,686,642,150</b>	1,686,642,150	<b>2,025,530,200</b>
Income Surplus		<b>1,282,716,635</b>	1,412,526,638	<b>1,519,586,594</b>
		<b>2,969,358,785</b>	3,099,168,788	<b>3,545,116,794</b>

  
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Director

  
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Director

The notes on pages 16 to 21 form an intergral part of these accounts

# Cashflow Statement

For the year ended 31 December, 2005

	Company 2005 ¢	2004 ¢	Group 2005 ¢
<b>Net Cash Flow From</b>			
Operating Activities (Note 11)	<b>2,978,779,206</b>	1,671,691,594	<b>1,407,817,015</b>
<b>Return on Investment and Servicing of Finance</b>			
Interest Paid	<b>(1,273,192,235)</b>	(619,526,507)	<b>(1,273,192,235)</b>
<b>Taxation</b>			
Corporate Tax	<b>(539,191,468)</b>	(33,427,608)	<b>(539,191,468)</b>
	<b>(539,191,468)</b>	(33,427,608)	<b>(539,191,468)</b>
<b>Capital Expenditure and Financial Investment</b>			
Payments to acquire tangible fixed Assets	<b>(2,207,728,086)</b>	(2,285,394,443)	<b>(2,549,859,681)</b>
Proceeds from sale of fixed Assets	<b>70,000,000</b>	-	<b>70,000,000</b>
Investment	<b>(194,318,836)</b>	(135,000,000)	-
	<b>(2,332,046,922)</b>	(2,420,394,443)	<b>(2,479,859,681)</b>
Dividend	<b>(261,688,000)</b>	(196,266,000)	<b>(261,688,000)</b>
Net Cash Flow Before Financing	<b>(1,427,339,419)</b>	(1,597,922,964)	<b>(3,146,114,369)</b>
<b>Financing</b>			
Changes in cash and cash equivalents	<b>(1,427,339,419)</b>	(1,597,922,964)	<b>(3,146,114,369)</b>
Opening balance of cash and cash equivalents	<b>(4,221,170,552)</b>	(2,623,247,588)	<b>(2,492,814,267)</b>
Closing balance of cash and cash equivalents	<b>(5,648,509,971)</b>	(4,221,170,552)	<b>(5,638,928,636)</b>
<b>Analysis of the balances of Cash and cash equivalents</b>			
Cash and bank balances	<b>109,155,580</b>	246,473,408	<b>123,736,915</b>
Bank Loans and Overdrafts	<b>(5,762,665,551)</b>	(4,467,643,960)	<b>(5,762,665,551)</b>
	<b>(5,653,509,971)</b>	(4,221,170,552)	<b>(5,638,928,636)</b>