


SEVEN UP BOTTLING CO PLCStatement of profit or loss and Comprehensive Income
FOR THE FIRST QUARTER ENDED 30TH JUNE, 2017

		APRIL-JUNE 2017	APRIL-JUNE 2016
	NOTE	=N='000	=N='000
Revenue		31,846,854	26,620,008
Cost of Sales		(26,674,143)	(19,766,170)
Gross Profit		5,172,710	6,853,838
Other Income		48,122	45,205
Selling & Distribution Expenses		(4,093,397)	(3,340,542)
Administration Expenses		(1,797,901)	(1,332,041)
Results from operating activities		(670,466)	2,226,459
Finance costs	1	(1,779,864)	(961,316)
Profit/(Loss) before Income Tax		(2,450,330)	1,265,143
Income tax expense		-	(489,585)
(Loss)/Profit for the period		(2,450,330)	775,558

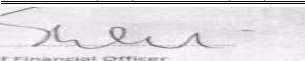
SEVEN UP BOTTLING CO PLC

STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE, 2017

		UNAUDITED 2017 JUNE	AUDITED 2017 MARCH
ASSETS			
Non-current	NOTE	=N='000	=N='000
At Cost		96,651,395	96,636,053
Less: Accumulated Depreciation		(56,877,025)	(56,295,656)
Property, plant and equipment		39,774,370	40,340,397
INTANGIBLE ASSET			
At cost		178,942	178,942
Less: Accumulated Depreciation		(147,893)	(147,887)
Intangible asset		31,049	31,055
Prepayment		41,765	41,757
Other receivable		72,565	43,813
Non-current asset		39,919,749	40,457,022
Inventories	2	20,974,383	22,444,879
Investment		42,000	42,000
Trade and other receivables	3	15,685,379	17,170,487
Deposit for import		633,479	738,329
Prepayment	4	304,527	234,011
Cash and cash equivalent		6,132,167	6,009,919
		43,771,934	46,639,625
Total Asset		83,691,684	87,096,647
EQUITY			
Share Capital		320,295	320,295
Share Premium		299,140	299,140
Retained earnings		10,155,706	12,606,036
Total equity		10,775,141	13,225,471
LIABILITIES			
Loans & borrowings		11,458,667	12,675,925
Employee benefits		3,779,078	3,838,035
Deferred Taxation		280,691	280,691
Non-current liabilities		15,518,436	16,794,651
Banks Overdraft		7,126,247	10,025,507
Loans & borrowings	6	22,398,090	20,395,015
Trade Creditors and other payables	5	25,778,107	24,560,339
Taxation		2,095,664	2,095,664
Current liabilities		57,398,107	57,076,525
Total Liabilities		72,916,543	73,871,176
Total equity and liabilities		83,691,684	87,096,647



Ziad Maalouf-Managing Director/CEO



Ali Jafri-Chief Financial Officer
FRC/2013/ANAN/0000006710

SEVEN-UP BOTTLING COMPANY PLC

UNAUDITED STATEMENT OF CASH FLOW
FOR THE FIRST QUARTER ENDED 30TH JUNE, 2017

	UNAUDITED 2017 JUNE N'000	AUDITED 2017 MARCH N'000
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Profit/(Loss)	(2,450,330)	(10,776,712)
Adjustments for:	-	-
Income tax expense	-	(451,726)
Finance income	(10,963)	(424,008)
Finance cost	1,790,827	4,444,361
Depreciation	2,337,341	9,487,448
Amortisation of intangible assets	6	25,219
(Gain)/Loss on disposals of PPE	-	(174,973)
Employee benefit charge	-	752,221
	<u>1,666,881</u>	<u>2,881,830</u>
Change in inventories	1,470,496	(10,950,017)
Change in trade and other receivables	1,414,592	(11,382,516)
Change in deposit for imports	104,850	1,005,917
Change in long term prepayment	(28,760)	76,820
Change in trade and other payables	1,363,390	9,811,283
Cash generated from operating activities	<u>5,991,449</u>	<u>(8,556,683)</u>
Income tax paid	-	(953,617)
VAT paid	(186,164)	(1,378,957)
Employee benefit paid	-	(1,156,731)
Net cash flow from operation activities	<u>5,805,286</u>	<u>(12,045,988)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Finance income	10,963	40,076
Proceeds from sale of PPE	-	201,341
Acquisition of PPE	(1,800,693)	(7,318,097)
Acquisition of intangible assets	-	(905)
Net cash used in investing activities	<u>(1,789,730)</u>	<u>(7,077,585)</u>
<u>CASH FLOW FROMS FINANCING ACTIVITIES</u>		
Interest expense	(1,779,864)	(3,888,396)
Increase in borrowings	785,817	14,669,091
Dividend paid	-	(410,980)
Net cash from(used in) financing activities	<u>(994,047)</u>	<u>10,369,715</u>
Net increase/ (decrease) in cash and cash equivalents	3,021,508	(8,753,858)
Cash and cash equivalents at beginning of year	(4,015,588)	4,780,270
Cash and cash equivalents at end of Quarter.	<u>(994,080)</u>	<u>(3,973,588)</u>
<u>CASH AND CASH EQUIVALENTS ARE ANALYSED INTO:</u>		
Cash at bank & in hand	6,132,167	6,009,919
Deposit for imports	(7,126,247)	(10,025,507)
Bank overdrafts	<u>(994,080)</u>	<u>(4,015,588)</u>

SEVEN-UP BOTTLING COMPANY PLCStatement of Changes in Equity

Attributable to equity holders of the company.

For the quarter ended 30TH JUNE, 2017

In thousands of naira.

	Share capital	Share premium	Retained earnings	Total equity
Balance as at 1 April, 2017.	320,295	299,140	12,606,036	13,225,471
Profit for the year.	-	-	(2,450,330)	(2,450,330)
Other Comprehensive income	-	-	-	-
Define benefit plan actuarial gain, net of tax	-	-	-	-
Total Comprehensive income	-	-	(2,450,330)	(2,450,330)
Transactions with owners, recorded directly in equity				
Dividend to equity holders	-	-	-	-
Unclaimed dividend written back	-	-	-	-
Balance as at 30TH JUNE, 2017.	<u>320,295</u>	<u>299,140</u>	<u>10,155,706</u>	<u>10,775,141</u>
Balance at 1 April ,2016	320,295	299,140	24,160,159	24,779,594
Loss for the Year.	-	-	(10,776,712)	(10,776,712)
Other Comprehensive income	-	-	214,336	214,336
Total Comprehensive income	-	-	(10,562,376)	(10,562,376)
Transactions with owners, recorded directly in equity				
Dividend to equity holders	-	-	(1,024,943)	(1,024,943)
Unclaimed dividend written back	-	-	33,196	33,196
Balance as at March, 2017	<u>320,295</u>	<u>299,140</u>	<u>12,606,036</u>	<u>13,225,471</u>

SEVEN-UP BOTTLING COMPANY PLCNotes to the Accounts

	NOTES	UNAUDITED 2017 JUNE N'000	AUDITED 2016 MARCH N'000
NET FINANCE COST			
INTEREST ON LOANS		1,416,629	3,697,757
INTEREST ON OVERDRAFTS		374,198	746,604
FINANCE INCOME		(10,963)	(424,008)
	1	<u>1,779,864</u>	<u>4,020,353</u>
INVENTORIES			
Raw Materials, consumables and non-returnable packaging materials		12,431,923	12,431,923
Product in process		214,276	382,584
Finished Goods		1,524,728	1,275,544
Spare Parts		3,236,356	2,513,327
Goods in Transit		3,567,099	5,841,502
	2	<u>20,974,383</u>	<u>22,444,880</u>
Trade debtors and other receivables			
Trade receivables		1,032,333	619,540
Advance payment to suppliers-related parties		6,213,143	6,138,481
Staff loans and advances		635,236	1,850,389
Other receivables		7,697,026	8,454,436
Amount Due from Registrar		107,641	107,641
	3	<u>15,685,379</u>	<u>17,170,487</u>
Prepayment			
Current:			
Short term portion of prepayment		304,527	234,011
	4	<u>304,527</u>	<u>234,011</u>
CURRENT LIABILITIES			
Trade creditors and other payables			
Trade payables		6,903,877	7,179,610
Amount payable to related parties		5,552,788	4,444,264
Pension payable		5,682,300	5,741,738
Other Creditors and accrual		675,333	675,333
Dividend payable		611,774	611,774
Liability for returnable packaging material		6,352,034	5,907,619
	5	<u>25,778,107</u>	<u>24,560,339</u>
Current:			
Short Term Loan		22,398,090	20,395,015
	6	<u>22,398,090</u>	<u>20,395,015</u>