PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30TH JUNE 2015

	Note	6 MONTHS TO 30TH JUNE 2015 Shs	6 MONTHS TO 30TH JUNE 2014 Shs
Revenue		31,170,702	27,718,407
Cost of sales		(27,310,212)	(24,916,865)
Gross profit		3,860,490	2,801,542
Administrative expenses		(1,041,277)	(243,627)
Selling and distribution expenses		(386,953)	(389,027)
Establishment expenses		(42,767)	(49,057)
Finance costs	5	(33,825)	(11,213)
Profit before tax	4	2,355,669	2,108,618
Income tax (expense)	6	(706,701)	(632,585)
Profit and total comprehensive income as at 30th June 2015		1,648,968	1,476,033
Basic earning per share (Kshs)	17	0.12	0.11

BALANCE SHEET AT 30TH JUNE 2015

	Note	6 months to 30th june 2015 Shs	6 months to 30th june 2014 Shs	At 31st december, 2,014 Shs
CAPITAL EMPLOYED				
Share capital	7	57,228,746	57,228,746	57,228,746
Revaluation reserve		493,422	563,046	493,422
Accumulated losses		(78,963,296)	(53,889,309)	(80,612,264)
Proposed dividends		55,000.00	0.00	55,000
Shareholders funds		(21,186,128)	3,902,483	(22,835,096)
Non Current Liabilities				
Deferred tax liabilities	9	304,670	-	304,670
Borrowings	8	56,271,926	56,271,926	56,271,926
		56,576,596	56,271,926	56,576,596
		35,390,468	**60,174,409**	**33,741,500**
Non current assets				
Property, plant and equipment	10	20,355,540	21,111,037	20,707,375
Investment	15	297,428	553,586	297,428
Deferred tax asset	9	0.00	25,084,073	0.00
		20,652,968	46,748,696	21,004,803
Current assets				
Inventories	12	3,769,552	3,747,398	5,305,000
Trade and other receivables	11	30,951,154	19,699,314	23,864,376
Cash at bank and in hand	14	(2,024,850)	62,821	27,998
		32,695,856	23,509,533	29,197,374
Current Liabilities				
Current tax		706,701	-	711,667
Trade and other payables	13	17,251,655	10,083,820	15,749,010
		17,958,356	10,083,820	16,460,677
Net Current Assets		14,737,500	13,425,713	12,736,697
		35,390,468	**60,174,409**	**33,741,500**

The financial statements on pages 12 to 23 were approved for issue by the board of directors on ..20./.03./.... 2015 and were signed on their behalf by:

....
Director

....
Director

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30TH JUNE 2015

	Share capital Shs	Revaluation reserve	Accumulated earnings Shs	Proposed dividend	Total Shs
Balance as at 1st January, 2014	57,228,746	563,046	(55,365,341)	55,000	2,481,451
Net Profit	-	-	1,476,032	-	1,476,032
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income	-	-	1,476,032	-	1,476,032
Transactions with owners					
Preference Dividends Final 2014-Proposed	-	-	-	-	-
Preference Dividends Final 2013-Paid	-	-	-	-	-
Transfer of Excess Depreciation	-	-	-	-	-
Balance as at 30th June, 2014	57,228,746	563,046	(53,889,309)	55,000	3,957,483
Balance as at 1st January, 2015	57,228,746	493,422	(80,612,264)	55,000	(22,835,096)
Net Loss/profit	-	-	1,648,968	-	1,648,968
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income	-	-	1,648,968	-	1,648,968
Transactions with owners					
Preference Dividends Final 2014-Proposed	-	-	-	-	-
Preference Dividends Final 2013-Paid	-	-	-	-	-
Transfer of Excess Depreciation	-	-	-	-	-
Balance as at 30th June, 2015	57,228,746	493,422	(78,963,296)	55,000	(21,186,128)

Revaluation reserve arises from the revaluation of plant and equipment. This reserve is not distributable.

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH JUNE 2015

	Note	6 MONTHS TO 30TH JUNE 2015 Shs	6 MONTHS TO 30TH JUNE 2014 Shs
Cash flows from operating activities			
Profit for the year		2,355,669	2,108,618
Adjustments for:			
Depreciation of property, plant and equipment	10	351,835	403,660
		2,707,503	2,512,278
Changes in operating assets and liability			
Decrease/ (increase) in inventories		1,535,448	3,175,591
Decrease/ (increase) in trade and other receivables		(7,086,778)	(4,175,662)
Decrease/ (increase) in trade and other payables		790,978	(1,760,103)
Cash generated from Operations		(2,052,849)	(247,896)
Cash flows from financing activities			
Dividends paid		(55,000)	(55,000)
		(55,000)	(55,000)
Net increase in cash and cash equivalents		(2,107,849)	(302,896)
At the start of the year	14	27,998	365,718
Cash and cash equivalent at the end of period	14	(2,079,851)	62,821