

ELLAH LAKES PLC
Statement of financial position
as at July 31, 2014

	Note	2014 N	2013 N
ASSETS			
Non current Assets		<u>1,151,280,801</u>	<u>1,140,158,540</u>
Biological Assets	3	44,537,737	48,785,566
Property Plant & Equipment	2	1,106,743,064	1,091,372,975
Current Assets		<u>44,159,865</u>	<u>37,685,900</u>
Cash & cash equivalent	5	15,301,737	2,390,606
Inventories	4	28,858,128	35,295,294
TOTAL ASSETS		<u>1,195,440,666</u>	<u>1,177,844,440</u>
MEMBERS INTEREST/EQUITY & LIABILITIES			
Member Funds/Equity		<u>578,117,981</u>	<u>592,061,894</u>
Reserves		710,787,793	710,787,793
Retained Earnings/(loss)	7	-192,669,812	-178,725,899
Share Capital	6	60,000,000	60,000,000
Non Current Liabilities		<u>614,475,143</u>	<u>580,782,546</u>
Loans from Members Shareholders		<u>614,475,143</u>	<u>580,782,546</u>
Current Liabilities		<u>2,847,542</u>	<u>5,000,000</u>
Trade and other Payables		<u>2,847,542</u>	5,000,000
TOTAL MEMBERS FUNDS/EQUITY & LIABILITIES		<u>1,195,440,666</u>	<u>1,177,844,440</u>

.....
.....

(DIRECTORS)

6

ELLAH LAKES PLC
Statement of comprehensive income
as at July 31, 2014

	Note	2014	2013
Sales Revenue		<u>94,362,735</u>	<u>21,084,255</u>
Sales		<u>94,362,735</u>	<u>21,084,255</u>

Cost of sales	69,255,613	9,457,674
Cost of sales/purchases	69,255,613	9,457,674
GROSS PROFIT / LOSS	25,107,122	11,626,581
TOTAL INCOME	25,107,122	11,626,581
Operating/Overhead Expenses	39,051,036	36,487,573
Operating/Overhead Expenses	39,051,036	36,487,573
PROFIT/(LOSS) BEFORE FINANCE CHARGES	-13,943,914	-24,860,992
PROFIT/(LOSS) BEFORE TAXATION	-13,943,914	-24,860,992
NET PROFIT/(LOSS)	-13,943,914	-24,860,992
EPS - BASIC	-0.23	-0.41

7

ELLAH LAKES PLC

Statement of Cashflow

as at July 31, 2014

	Note	2014 N	2013 N
<i>Cash flows from operating activities</i>			
Cash receipts from customers		94,362,735	21,084,255
Cash paid to suppliers and employees		-81,446,446	-51,422,107
Cash generated by operations		12,916,289	-30,337,852
Interest received		0	0
Net cash inflow from operating activities		-12,916,289	-30,337,852
<i>Cash flow from investing activities</i>			
Purchase of property, plant and equipment		-33,697,755	-42,218,690
Addition to property, plant and equipment		-33,697,755	-107,790,570
Transfers in property, plant and equipment		0	65,571,880
Net cash outflow from investment activities		-33,697,755	-42,218,690
<i>Cash flow from financing activities</i>			
Proceeds from long-term borrowings		33,692,598	70,248,461
Net cash inflow from financing activities		33,692,598	70,248,461
<i>Net increase in cash and cash equivalents</i>		12,911,131	-2,308,081
Cash and cash equivalents at beginning of period		2,390,606	4,698,687
Cash and cash equivalents at end of period		15,301,737	2,390,606

10