

**ELLAH LAKES PLC**

**Statement of financial position**

**3 Months ended October 31st, 2013**

**(AUDITED)**

	Note	31/10/2013	31/07/2013
		N	N
<b>ASSETS</b>			
<b>Non current Assets</b>		<b><u>1,143,020,953</u></b>	<b><u>1,140,158,540</u></b>
Biological Assets	3	49,168,890	48,785,566
Property Plant & Equipment	2	1,093,852,063	1,091,372,975
<b>Current Assets</b>		<b><u>52,247,104</u></b>	<b><u>37,685,900</u></b>
Cash & cash equivalent	5	5,911,904	2,390,606
Inventories	4	46,335,200	35,295,294
<b>TOTAL ASSETS</b>		<b><u>1,195,268,057</u></b>	<b><u>1,177,844,440</u></b>
<b>MEMBERS INTEREST/EQUITY &amp; LIABILITIES</b>			
<b>Member Funds/Equity</b>		<b><u>589,523,402</u></b>	<b><u>592,061,894</u></b>
Reserves		710,787,793	710,787,793
Retained Earnings/(loss)		-181,264,391	-178,725,899
Share Capital		60,000,000	60,000,000
<b>Non Current Liabilities</b>		<b><u>600,744,655</u></b>	<b><u>580,782,546</u></b>
Loans from Members Shareholders		<b><u>600,744,655</u></b>	<b><u>580,782,546</u></b>
<b>Current Liabilities</b>		<b><u>5,000,000</u></b>	<b><u>5,000,000</u></b>
Trade and other Payables	6	5,000,000	5,000,000
<b>TOTAL MEMBERS FUNDS/EQUITY &amp; LIABILITIES</b>		<b><u>1,195,268,057</u></b>	<b><u>1,177,844,440</u></b>

(DIRECTORS)

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**ELLAH LAKES PLC**

**Statement of comprehensive income**

**for 3 months ended October 31, 2013**

(Audited)

	Note	31/10/2013	31/10/2012	31/07/2013
		N	N	N
<b>Sales Revenue</b>				
Sales	7	<b><u>15,338,750</u></b>	<b><u>249,100</u></b>	<b><u>21,084,255</u></b>

<b>Cost of sales</b>	<b>-9,481,820</b>	<b>6,143,045</b>	<b>9,457,674</b>
Cost of sales/purchases	8 <b>-9,481,820</b>	<b>6,143,045</b>	<b>9,457,674</b>
<b>GROSS PROFIT / LOSS</b>	<b>5,856,930</b>	<b>-5,893,945</b>	<b>11,626,581</b>
<b>TOTAL INCOME</b>	<b>5,856,930</b>	<b>-5,893,945</b>	<b>11,626,581</b>
<b>Operating/Overhead Expenses</b>	<b>-8,395,422</b>	<b>-6,228,048</b>	<b>36,487,573</b>
Operating/Overhead Expenses	8 <b>-8,395,422</b>	<b>-6,228,048</b>	<b>36,487,573</b>
<b>PROFIT/(LOSS) BEFORE FINANCE CHARGES</b>	<b>-2,538,492</b>	<b>-12,121,992</b>	<b>-24,860,992</b>
<b>PROFIT/(LOSS) BEFORE TAXATION</b>	<b>-2,538,492</b>	<b>-12,121,992</b>	<b>-24,860,992</b>
<b>NET PROFIT/(LOSS)</b>	<b>-2,538,492</b>	<b>-12,121,992</b>	<b>-24,860,992</b>

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**ELLAH LAKES PLC****Statement of Cashflow****for 3 months ended October 31, 2013**

	<b>31/10/2013</b>	<b>31/07/2013</b>
Note	N	N
<i>Cash flows from operating activities</i>		
Cash receipts from customers	15,338,750	21,084,255
Cash paid to suppliers and employees	-25,107,330	-51,422,107
<b>Cash generated by operations</b>	<b>-9,768,580</b>	<b>-30,337,852</b>
Interest received	0	0
<b>Net cash inflow from operating activities</b>	<b>-9,768,580</b>	<b>-30,337,852</b>
<i>Cash flow from investing activities</i>		
Purchase of property, plant and equipment	6,249,600	-42,218,690
Addition to property, plant and equipment	6,249,600	-42,218,690
<b>Net cash outflow from investment activities</b>	<b>6,249,600</b>	<b>-42,218,690</b>
<i>Cash flow from financing activities</i>		
Proceeds from long-term borrowings	13,531,920	70,248,461
<b>Net cash inflow from financing activities</b>	<b>13,531,920</b>	<b>70,248,461</b>
<i>Net increase in cash and cash equivalents</i>		
Cash and cash equivalents at beginning of period	3,521,298	-2,308,081
<b>Cash and cash equivalents at end of period</b>	<b>5,911,904</b>	<b>4,698,687</b>
	<b>5,911,904</b>	<b>2,390,606</b>

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