

ELLAH LAKES PLC

Statement of financial position

6 Months ended January 31st, 2014

(AUDITED)

	Note	31/01/2014 N	31/07/2013 N
ASSETS			
Non current Assets			
Biological Assets	3	48,445,238	48,785,566
Property Plant & Equipment	2	1,094,736,331	1,091,372,975
Current Assets			
Cash & cash equivalent	5	10,348,767	2,390,606
Inventories	4	45,810,240	35,295,294
TOTAL ASSETS		<u>1,199,340,576</u>	<u>1,177,844,440</u>
MEMBERS INTEREST/EQUITY & LIABILITIES			
Member Funds/Equity			
Reserves		710,787,793	710,787,793
Retained Earnings/(loss)		-186,909,842	-178,725,899
Share Capital		60,000,000	60,000,000
Non Current Liabilities			
Loans from Members Shareholders		<u>610,462,625</u>	<u>580,782,546</u>
Current Liabilities			
Trade and other Payables	6	5,000,000	5,000,000
TOTAL MEMBERS FUNDS/EQUITY & LIABILITIES		<u>1,199,340,576</u>	<u>1,177,844,440</u>

(DIRECTORS)

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ELLAH LAKES PLC

Statement of comprehensive income

for 6 months ended January 31, 2014

(Audited)

	Note	31/01/2014 N	31/01/2013 N	31/07/2013 N
Sales Revenue				
Sales				
	7	<u>33,140,250</u>	<u>911,605</u>	<u>21,084,255</u>
Cost of sales				
Cost of sales/purchases				
	8	<u>-21,929,530</u>	<u>2,552,331</u>	<u>9,457,674</u>

GROSS PROFIT / LOSS	11,210,720	-1,640,726	11,626,581
TOTAL INCOME	11,210,720	-1,640,726	11,626,581
Operating/Overhead Expenses	-19,394,663	-9,871,095	36,487,573
Operating/Overhead Expenses	-19,394,663	-9,871,095	36,487,573
PROFIT/(LOSS) BEFORE FINANCE CHARGES	-8,183,943	-11,511,821	-24,860,992
PROFIT/(LOSS) BEFORE TAXATION	-8,183,943	-11,511,821	-24,860,992
NET PROFIT/(LOSS)	-8,183,943	-11,511,821	-24,860,992

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ELLAH LAKES PLC**Statement of Cashflow****for 6 months ended January 31, 2014**

	Note	31/01/2014	31/10/2013
		N	N
<i>Cash flows from operating activities</i>			
Cash receipts from customers		33,140,250	15,338,750
Cash paid to suppliers and employees		-45,371,055	-25,107,330
Cash generated by operations		-12,230,805	-9,768,580
Interest received		0	0
Net cash inflow from operating activities		-12,230,805	-9,768,580
<i>Cash flow from investing activities</i>			
Purchase of property, plant and equipment		4,654,780	6,249,600
Addition to property, plant and equipment		4,654,780	6,249,600
Net cash outflow from investment activities		4,654,780	6,249,600
<i>Cash flow from financing activities</i>			
Proceeds from long-term borrowings		11,061,653	13,531,920
Net cash inflow from financing activities		11,061,653	13,531,920
<i>Net increase in cash and cash equivalents</i>			
Cash and cash equivalents at beginning of period		4,436,863	3,521,298
Cash and cash equivalents at end of period		10,348,767	5,911,904

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