

**ELLAH LAKES PLC**

**Statement of financial position  
for the year ended July 31st, 2013**

	Note	2013	2012
		N	N
<b>ASSETS</b>			
<b>Non current Assets</b>		<b><u>1,140,158,540</u></b>	<b><u>1,119,767,991</u></b>
Biological Assets	4	48,785,566	47,833,395
Property Plant & Equipment	3	1,091,372,975	1,071,934,596
<b>Current Assets</b>		<b><u>37,685,900</u></b>	<b><u>10,188,981</u></b>
Cash & cash equivalent	6	2,390,606	4,698,687
Inventories	5	35,295,294	5,490,294
<b>TOTAL ASSETS</b>		<b><u>1,177,844,440</u></b>	<b><u>1,129,956,972</u></b>
<b>MEMBERS INTEREST/EQUITY &amp; LIABILITIES</b>			
<b>Member Funds/Equity</b>		<b><u>592,061,894</u></b>	<b><u>616,922,887</u></b>
Reserves		710,787,793	710,787,793
Retained Earnings/(Loss)	8	-178,725,899	-153,864,906
Share Capital	7	60,000,000	60,000,000
<b>Non Current Liabilities</b>		<b><u>580,782,546</u></b>	<b><u>510,534,085</u></b>
Loans from Members Shareholders		580,782,546	510,534,085
<b>Current Liabilities</b>		<b><u>5,000,000</u></b>	<b><u>2,500,000</u></b>
Trade and other Payables		5,000,000	2,500,000
<b>TOTAL MEMBERS FUNDS/EQUITY &amp; LIABILITIES</b>		<b><u>1,177,844,440</u></b>	<b><u>1,129,956,972</u></b>

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(DIRECTORS)

**ELLAH LAKES PLC**

**Statement of comprehensive income  
for the year ended July 31, 2013**

	Note	2013	2012
		N	N
<b>Sales Revenue</b>			
Sales		<b><u>21,084,255</u></b>	<b><u>9,872,750</u></b>
		<b><u>21,084,255</u></b>	<b><u>9,872,750</u></b>

<b>Cost of sales</b>	<b>-9,457,674</b>	<b>-5,023,880</b>
Cost of sales/purchases	-9,457,674	-5,023,880
<b>GROSS PROFIT / LOSS</b>	<b>11,626,581</b>	<b>4,848,870</b>
<b>TOTAL INCOME</b>	<b>11,626,581</b>	<b>4,848,870</b>
<b>Operating/Overhead Expenses</b>	<b>-36,487,573</b>	<b>-36,080,393</b>
Operating/Overhead Expenses	-36,487,573	-36,080,393
<b>PROFIT/(LOSS) BEFORE FINANCE CHARGES</b>	<b>-24,860,992</b>	<b>-31,231,523</b>
<b>PROFIT/(LOSS) BEFORE TAXATION</b>	<b>-24,860,992</b>	<b>-31,231,523</b>
<b>NET PROFIT/(LOSS)</b>	<b>-24,860,992</b>	<b>-31,231,523</b>

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**ELLAH LAKES PLC****Statement of Cashflow**

for the year ended July 31, 2013

	2013	2012
Note	N	N
<i>Cash flows from operating activities</i>		
Cash receipts from customers	21,084,255	9,872,750
Cash paid to suppliers and employees	-51,422,107	-16,252,538
<b>Cash generated by operations</b>	<b>-30,337,852</b>	<b>-6,379,788</b>
Interest received	0	0
<b>Net cash inflow from operating activities</b>	<b>-30,337,852</b>	<b>-6,379,788</b>
<i>Cash flow from investing activities</i>		
Purchase of property, plant and equipment	-42,218,690	-47,756,085
Addition to property, plant and equipment	-107,790,570	-47,756,085
Transfers in Property, plant and equipment	65,571,880	0
<b>Net cash outflow from investment activities</b>	<b>-42,218,690</b>	<b>-47,756,085</b>
<i>Cash flow from financing activities</i>		
Proceeds from long-term borrowings	70,248,461	57,813,670
<b>Net cash inflow from financing activities</b>	<b>70,248,461</b>	<b>57,813,670</b>
<i>Net increase in cash and cash equivalents</i>		
Cash and cash equivalents at beginning of period	-2,308,081	3,677,797
<b>Cash and cash equivalents at end of period</b>	<b>4,698,687</b>	<b>1,020,890</b>
	<b>2,390,606</b>	<b>4,698,687</b>

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