

CAPITAL HOTELS PLC

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 30 SEPTEMBER, 2015

		01/01/2015 30/09/2015 N'000	01/01/2014 30/09/2014 N'000	% Change	01/01/2015 N'000
Turnover	5.11	3,436,182	3,440,503	0	4,552,725
Cost of sales	5.11	(2,658,665)	(2,123,135)	25	(3,234,439)
Gross operating profit		777,517	1,317,368	-41	1,318,286
Other income	23.	13,723	25,319	-46	149,030
Sales and marketing expenses		(256,437)	(139,225)	84	(90,749)
Administration and general expenses	25.	(354,968)	(384,613)	-8	(757,583)
Result from operating activities		179,835	818,849		618,985
Finance income	24.	1	11,684	-100	50,266
Profit before tax		179,836	830,533		669,251
Tax expense	18.1	(57,548)	(265,771)	-89	(422,803)
Profit for the Period		122,289	564,763		246,448
Other comprehensive income:					
Unclaimed dividend written back					-
Actuarial gain/(loss)	20.	-	-		-
Other comprehensive income/(loss) for the year		-	-		-
Total comprehensive income for the period		122,289	564,763		246,448
Earning per share:					
- Basic (Kobo)	5.15	7.90	36.47		15.91
- Diluted		7.90	36.47		15.91

CAPITAL HOTELS PLC
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT THE END OF OF THE THIRD QUARTER ENDED 30 SEPTEMBER, 2015

	Notes	30/09/2015 N'000	30/09/2014 N'000	% Change	01/01/2015 N'000
Assets:					
Non current assets					
Property, plant and equipment	8.	2,094,754	1,974,568	6	2,000,377
Capital work in progress	9.	523,803	370,771	4	523,803
Intangible assets	10.	5,609	6,508	-14	6,282
Loans and receivables	11.	1,000,000	1,000,000	0	1,000,000
		3,624,165	3,351,848		3,530,462
Current assets:					
Inventories	12.	205,966	222,999	-8	250,842
Trade and other receivables	13.	612,659	328,560	86	541,385
Loans and receivables	11.	238,569	219,235	9	250,569
Other current assets	14.	72,849	44,483	64	155,929
Cash and cash equivalents	15.	2,661,233	2,229,786	19	2,307,238
		3,791,276	3,045,063		3,505,963
Total assets		7,415,441	6,396,911		7,036,425
Liabilities					
Current liabilities					
Accounts payable and accrual	16.	922,376	536,973	72	683,035
Due to CHP Hospitality and Tourism Limited		625,254	-	0	625,254
Deferred income		70,936	48,622	46	60,992
Current taxation payable	18.	290,243	183,830	58	282,803
		1,908,810	769,425		1,652,084
Non-current liabilities					
Post Employment Benefits	20.	1,590,379	1,613,538	-1	1,590,379
Deferred taxation	19.	319,383	218,952	46	319,383
		1,909,762	1,832,490	4	1,909,762
Total liabilities		3,818,572	2,601,916		3,561,846
Net assets		3,596,870	3,794,994		3,474,579
Equity and reserves					
Ordinary share capital	21.2	774,390	774,390	-	774,390
Retained earnings		2,822,480	3,020,604	-7	2,700,189
Total equity		3,596,870	3,794,994		3,474,579

These financial statements were approved by the board of Directors on **23 October 2015**.
The accompanying notes on pages 6 to 32 form an integral part of these financial statements.

CAPITAL HOTELS PLC

CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE THIRD QUARTER ENDED 30 SEPTEMBER, 2015

	Issued share capital N'000	Retained earnings N'000	Total equity N'000
Changes in equity for 2015			
At 1 January 2015	774,390	2,700,189	3,474,579
Profit for the period		122,289	122,289
Actuarial loss for the year	-	-	-
Total comprehensive income for the year	-	122,289	122,289
Issue of share capital	-	-	-
Bonus issue	-	-	-
Transaction costs for equity issue	-	-	-
Dividends paid during the period	-	-	-
Contributions by and to owners of the business	-	-	-
At 30 September 2015	774,390	2,822,480	3,596,869
	Issued share capital N'000	Retained earnings N'000	Total equity N'000
Changes in equity for 2014			
At 1 January 2014	774,390	2,453,741	3,228,131
Profit for the year		564,763	564,763
Actuarial gain for the year	-	-	-
Total comprehensive income for the year	-	564,763	564,763
Issue of share capital	-	-	-
Bonus issue	-	-	-
Transaction costs for equity issue	-	-	-
Dividends paid during the period	-	2,100	2,100
Contributions by and to owners of the business	-	2,100	2,100
At 30 September 2014	774,390	3,020,604	3,794,994

CAPITAL HOTELS PLC
STATEMENT OF CASH FLOWS
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER, 2015

	2015	2014	%
	N'000	N'000	Change
Profit after tax	122,289	218,522	-78
Adjustment for:			
Depreciation of property, plant and equipment	230,522	218,522	5
Amortisation of intangible asset	674	672	1
Post employment benefits	-	554,332	-
Impairment loss on capital work in progress	-	-	-
Actuarial gains		-	
Finance income	(1)	(11,684)	-100
Other Income	(13,723)	-	0
Income tax expense	57,548	265,771	-78
	397,309	483,712	
Changes in:			
Inventory	44,876	(29,948)	250
Loans and receivables	12,000	11,682	3
Trade and other receivables	(71,274)	(77,453)	-8
Other current assets	83,080	132,598	-37
Trade and other payables	239,341	8,132	2843
Deferred income	9,944	-	0
Cash generated from operating activities	715,276	528,723	
Income tax paid	(50,107)	(20,220)	148
Net cash from operating activities	665,168	508,503	
Cash flows from investing activities			
Purchase of property, plant and equipment	(324,899)	(565,653)	-43
Capital work in progress	-	-	
Purchase of intangible asset	-	-	
Other Income	13,723	-	0
Finance Income	1	11,684	100
Net cash used in investing activities	(311,175)	553,969	
Cash flows from financing activities			
Dividend paid	-	2,100	-
Net cash used in financing activities	-	2,100	-
Net increase/(decrease) in cash and cash equivalents	353,993	(47,568)	844
Cash and cash equivalents at the beginning of the year	2,307,238	2,277,354	1
Cash and cash equivalents at the end of the year	2,661,233	2,229,786	

The explanatory notes on pages 6 to 32 form an integral part of these statement of cash flows.