

EAAGADS LIMITED

ANNOUNCEMENT OF UNAUDITED RESULTS FOR THE HALF YEAR FINANCIAL RESULT AS AT 30TH SEPTEMBER 2013

The directors of Eaagads Limited are pleased to announce the unaudited half year financial result as at 30th September 2013

STATEMENT OF COMPREHENSIVE INCOME

	6 months 30th Sept. 2013 Shs'000'	6 months 30th Sept. 2012 Shs'000'
Revenue	25,426	19,183
Fair Value Gain/Loss on Biological Assets	(39,426)	(62,283)
Cost of Production	(56,048)	(56,985)
Gross Profit	(70,048)	(100,085)
Profit/(loss) before taxation	(70,048)	(100,085)
Income Tax(expense)/credit	11,828	18,685
Profit/(loss) for the year	(58,220)	(81,400)
Earnings/(loss) per share (Shs per share) Basic and Diluted	(1.81)	(2.53)

STATEMENT OF FINANCIAL POSITION

	6 months 30th Sept. 2013 Shs'000'	6 months 30th Sept. 2012 Shs'000'
EQUITY		
Share capital	40,196	20,098
Revaluation Surplus	279,394	280,386
Retained Earnings	24,324	99,565
	343,914	400,049
Non-current liabilities	101,033	72,661
Total Equity and non current liabilities	444,947	472,710
REPRESENTED BY:-		
Non Current Assets	410,610	423,811
Net Current Assets	34,337	48,899
	444,947	472,710

STATEMENT OF CASH FLOWS

	6 months 30th Sept. 2013 Shs'000'	6 months 30th Sept. 2012 Shs'000'
Net Cash generated from operating activities	1,721	2,479
Net Cash used in Investing Activities	(1,456)	(2,651)
Net Cash used in Financing Activities		
Increase in cash and cash equivalents	265	(172)
Movement in cash and cash equivalents Beginning of the period/year	512	352
Cash and cash equivalents at end of the period	777	180

STATEMENT OF CHANGES IN EQUITY

	Share capital '000'	Revaluation surplus '000'	Revenue reserves '000'	Total
At 1 April 2013	40,196	279,394	82,544	402,134
6 months ended 30th Sept 2013			(58,220)	(58,220)
Loss for the period				
At end of Period	40,196	279,394	24,324	343,914