

**CONSOLIDATED AND SEPARATE STATEMENT
OF PROFIT AND LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE PERIOD
ENDED SEPTEMBER 30 2017**

	GROUP 2017 N'000	GROUP 2016 N'000	COMPANY 2017 N'000	COMPANY 2016 N'000
Continuing operations				
Revenue	163,031,187	115,253,189	159,250,961	113,071,983
Cost of sales	(121,555,844)	(96,252,325)	(117,246,843)	(93,192,858)
Gross profit	41,475,343	19,000,864	42,004,118	19,879,125
Selling and Distribution expense	(650,570)	(1,182,915)	(619,426)	(1,166,573)
Administrative expenses	(4,655,185)	(3,459,580)	(3,830,560)	(2,777,742)
Investment income	2,367,095	307,744	2,367,095	307,744
Fair value adjustments	950,063	684,301	-	-
Other income	191,983	363,674	158,244	309,126
	39,678,729	15,714,088	40,079,471	16,551,680
Finance costs	(427,251)	(395,365)	(292,626)	(296,349)
Profit before tax	39,251,477	15,318,723	39,786,845	16,255,331
Income tax expense	(12,731,790)	(5,201,669)	(12,731,790)	(5,201,669)
Profit for the year	26,519,687	10,117,054	27,055,055	11,053,662
Other comprehensive expenditure:				
Actuarial loss on gratuity scheme (net of tax)	-	-	-	-
Total other comprehensive loss for the year	-	-	-	-
Total comprehensive income for the year	26,519,687	10,117,054	27,055,055	11,053,662
Attributable to :				
Owners of parent	26,546,456	10,163,884	27,055,055	11,053,662
Non-controlling interest	(26,768)	(46,830)	-	-
	26,519,687	10,117,054	27,055,055	11,053,662
Earnings per share				
Basic and diluted earnings per share (Kobo)	221	84	225	92

**CONSOLIDATED AND SEPARATE STATEMENT
OF FINANCIAL POSITION AS AT SEPTEMBER
30 2017**

	GROUP 2017 N'000	GROUP 2016 N'000	COMPANY 2017 N'000	COMPANY 2016 N'000
Assets				
Non-current assets				
Property, plant and equipment	55,113,674	55,491,405	32,897,585	29,612,633
Intangible assets	4,983	43,708	4,533	36,191
Other assets	58,370	89,732	58,370	12,389
Deferred Tax assets	10,103,855	2,967,532	342,069	-
Investments	-	-	3,214,923	3,214,923
Total non-current assets	65,280,883	58,592,377	36,517,480	32,876,136
Current assets				
Inventories	35,815,622	23,847,527	31,582,834	22,677,048
Biological assets	3,251,955	2,442,154	-	-
Trade and other receivables	30,491,767	18,660,531	65,472,854	53,783,770
Other assets	14,343,360	520,065	14,343,360	520,065
Cash and cash equivalents	38,056,491	17,739,109	37,293,090	17,615,610
Total current assets	121,959,195	63,209,386	148,692,138	94,596,493
Non-current asset held for sale	864,647	864,647	864,647	864,647
Total assets	188,104,725	122,666,410	186,074,265	128,337,276
EQUITY				
Share Capital	6,000,000	6,000,000	6,000,000	6,000,000
Share premium	6,320,524	6,320,524	6,320,524	6,320,524
Retained earnings	67,438,848	50,243,259	76,119,281	59,119,194
	79,759,372	62,563,783	88,439,805	71,439,718
Non-controlling interest	(287,655)	(297,947)	-	-
Total equity	79,471,717	62,265,836	88,439,805	71,439,718
LIABILITIES				
Deferred tax liabilities	11,475,269	5,150,119	5,641,549	4,768,318
Total non-current liabilities	11,475,269	5,150,119	5,641,549	4,768,318
Current tax liabilities	13,302,174	5,624,414	13,270,074	5,592,313
Retirement benefit obligation	988,608	1,032,765	810,915	817,273
Borrowings	2,034,478	-	-	-
Other liabilities	71,128	117,303	71,128	117,303
Trade and other payables	80,761,349	48,475,973	77,840,792	45,602,353
Total current liabilities	97,157,737	55,250,455	91,992,909	52,129,242
Total liabilities	108,633,006	60,400,574	97,634,457	56,897,560
Total equity and liabilities	188,104,725	122,666,410	186,074,265	128,337,276

Dated this 24th day of October, 2017

BY ORDER OF THE BOARD



CHIOMA MADUBUKO (MRS)
Company Secretary/Legal Adviser

DANGOTE SUGAR REFINERY PLC.
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