CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS OF 31 MARCH 2014

	31-Mar	31-Mar-14		31-Dec-13		
	Group	Company	Group	Company		
Non-current assets	N'000	N'000	N'000	N'000		
Property, plant and equipment	176,375,066	898,993	172,209,842	925,365		
Intangible assets	82,649,272	101,108	82,232,746	105,551		
Investments accounted for using the equity method	2,876,291	2,716,431	2,880,478	2,716,431		
Deferred income tax assets	7,673,760	1,452,726	11,463,002	1,292,116		
Available-for-sale financial assets	14,500	14,500	14,500	14,500		
Investment in subsidiaries	-	190,191,497	-	108,186,115		
Derivative financial assets	1,613,848	13,241,684	1,220,796	1,582,989		
Finance lease receivables	6,739,672	-	6,927,207	-		
Deposit for acquisition of a business	77,620,000	-	69,840,000	-		
Non-current receivables and prepayments	17,404,691	8,111,854	15,412,684	20,276,423		
Restricted cash	4,692,706 377,659,806	558,043 217,286,836	3,798,258 365,999,513	327,107		
	377,009,800	217,280,830	305,999,513	135,426,597		
Current assets						
Inventories	22,429,558	-	19,446,202	_		
Finance lease receivables	782,480	-	782,480	=		
Derivative financial assets	1,220,796	-	389,900	4,933		
Trade and other receivables	176,059,258	124,263,760	143,738,804	125,966,063		
Derivative financial assets	=	-	-	-		
Available-for-sale financial assets	169,430	169,430	169,430	169,430		
Cash and cash equivalents (excluding bank overdrafts)	77,938,343	1,370,292	23,887,497	1,486,292		
	278,599,865	125,803,482	188,414,313	127,626,718		
Assets of disposal group also ifind as hold for sale			37,483,113	10,000		
Assets of disposal group classified as held for sale		- -	37,483,113	10,000		
Current liabilities						
Trade and other payables	193,539,663	152,801,182	124,059,302	109,081,977		
Derivative financial liabilities	1,132,057	-	1,527,400	539,964		
Current income tax liabilities	6,934,424	1,229,438	5,643,719	1,511,885		
Dividend payable	1,644,692	1,644,691	644,691	644,691		
Provision for other liabilities & charges	=-	-	-	-		
Borrowings	164,172,551	32,466,771	183,412,635	32,062,568		
	367,423,387	188,142,082	315,287,747	143,841,085		
Liabilities of disposal group classified as held for sale			14,230,012			
Elabilities of disposal group diassified as field for sale	· · · · · · · · · · · · · · · · · · ·		14,200,012			
No. 1999 No. 1	(00.000.500)	(00.000.000)	(400,000,000)	(40.004.007)		
Net current (liabilities)/assets	(88,823,522)	(62,338,600)	(103,620,333)	(16,204,367)		
Non-current liabilities						
Borrowings	67,290,437	10,358,334	71,872,418	11,942,482		
Deferred income tax liabilities	18,354,029	160,610	20,372,939	-		
Provision for other liabilities & charges	4,991,308	-	5,091,069	-		
Derivative financial liabilities	2,530,940	539,964	-	=		
Retirement benefit obligation	2,585,173	1,193,407	2,468,035	1,189,998		
Government Grant	184,819	=	206,643	=		
	95,936,706	12,252,315	100,011,104	13,132,480		
Net Assets	192,899,578	142,695,921	162,368,076	106,089,750		
One that are all December 1986 to 4 a left and 1986				_		
Capital and Reserves attributable to equity holders	4 404 500	4 404 500	0.444.477	0 444 477		
Share capital	4,434,530	4,434,530	3,411,177	3,411,177		
Share premium account	130,210,711	130,210,711	98,425,361	98,425,361		
Retained earnings	27,100,235	6,658,491	33,938,473	2,861,023		
Other reserves	19,734,736 181,480,212	1,392,189 142,695,921	23,216,799 158,991,810	1,392,189 106,089,750		
	101,400,212	172,030,321	100,001,010	100,000,700		
Non-Controlling interest	11,419,366		3,376,266			
Total Equity	192,899,578	142,695,921	162,368,076	106,089,750		
· · · · · · · · · · · · · · · · · · ·		,		, , , , , , , , ,		

OANDO PLC

CONSOLIDATED COMPREHENSIVE INCOME STATEMENTS FOR THE PERIOD ENDED 31 MARCH, 2014

	31-Mar-14		31-Mar-13	
	Group	Company	Group	Company
	N'000	N'000	N'000	N'000
Turnover	85,268,821	-	121,061,351	-
Cost of sales	(70,806,995)		(108,013,010)	3
Gross profit	14,461,826	-	13,048,341	3
Selling and marketing costs	(1,265,208)	-	(223,207)	-
Administrative expenses	(9,580,361)	(3,162,333)	(8,176,558)	(164,059)
Other operating income	1,040,433	9,607,353	1,193,411	50,922
Operating profit	4,656,690	6,445,020	5,841,987	(113,134)
Finance income	1,867,147	942,235	2,197,816	1,958,325
Finance costs	(6,578,546)	(3,514,788)	(3,749,929)	(1,229,595)
Net finance (costs)/income	(4,711,399)	(2,572,553)	(1,552,113)	728,730
Share of loss of investments accounted for using the equity method	(4,186)	-	-	-
Profit before taxation	(58,895)	3,872,467	4.289.875	615,596
Taxation	(2,657,733)	(75,000)	(1,841,399)	(50,000)
Profit after taxation	(2,716,628)	3,797,467	2,448,476	565,596
Attributable to:				
Equity holders of the company	(2,316,506)	3,797,467	2,416,850	565,596
Non-Controlling interests	(400,122)	<u> </u>	31,626	-
	(2,716,628)	3,797,467	2,448,476	565,596

OANDO PLC

CONSOLIDATED STATEMENTS OF OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH, 2014

TON THE PENIOD ENDED STIMANOT, 2014	31-Mar-14		31-Mar-13	
Profit for the period	Group N'000 (2,716,628)	Company N'000 3,797,467	Group N'000 2.448.476	Company N'000 565,596
Profit for the period	(2,710,020)	3,797,407	2,440,470	505,590
Other comprehensive income: Items that may be subsequently reclassified to profit or loss				
Currency translation differences	439,428	-	-	-
Fair value (loss)/gains on available for sale investment				
Deferred tax on fair value loss/(gains) on available for sale investment	439,428	-		-
Total comprehensive income for the period	(2,277,200)	3,797,467	2,448,476	565,596
Attributable to:				
Owners of the parent	(1,904,814)	3,797,467	2,416,850	565,596
Non controlling interest	(372,386)	-	31,626	-
	(2,277,200)	3,797,467	2,448,476	565,596

OANDO PLC

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH, 2014

Cash flows from operating activities Group N000 N000 N000 N000 N000 N000 N000 N0		31-Mar-14		31-Dec-13	
Interest paid (6.433.003) (3.514.788) (23.946.790) (14.006.288 Income tax paid (532.276) (357.447) (5.242.507) (304.248) (304.24		Group N'000	Company N'000	Group N'000	Company N'000
Note cash from/(used in) operating activities	Cash flows from operating activities	52,610,092	59,310,650	62,077,587	51,587,299
Net cash from/(used in) operating activities 45,644,813 55,438,415 32,888,267 37,276,683 Cash flows from investing activities Purchases of property plant and equipment (7,513,245) (36,413) (43,902,237) (241,602) Acquisition of subsidiary, net of cash (92,433,089) 1 1,398,800 Deposit of subsidiary, net of cash (7,780,000) 4,575,031 1,399,902 1,398,800 Deposit for acquisition of a business (7,780,000) - (2,328,000) (22,819,675) Acquisition of software (11,817) - (305,720) (23,872) Purchase of intangible exploration assets (481,848) - (1,485,410) - (1,485,410) Payments relating to pipeline construction - (481,848) - (1,485,410) - (1,485,410) Proceeds from sale of property plant and equipment - (80,744,412) (86,952,236) (41,803,532) (13,540,130) Cash used in by investing activities (9,344,412) (86,952,236) (41,803,532) (13,540,130) Net proceeds from long term borrowings (925,133) - (7,6192) 539,476 1,762,932 Net repayment of long term	Interest paid	(6,433,003)	(3,514,788)	(23,946,790)	(14,006,268)
Purchases of property plant and equipment	Income tax paid	(532,276)	(357,447)	(5,242,530)	(304,348)
Purchases of property plant and equipment (7,513,245) (36,413) (43,902,237) (241,602) Acquisition of subsidiary, net of cash 4,575,031 4,575,031 1,392,902 1,396,800 Disposal of subsidiary, net of cash 4,575,031 4,575,031 1,392,902 1,396,800 Deposit for acquisition of a business (7,780,000) - (2,328,000) (22,316,075) Acquisition of software (11,697) - (35,720) (61,372) Purchase of intangible exploration assets (481,648) - (1,485,410) - Payments relating to pipeline construction - - 1,066,363 - Proceeds from sale of property plant and equipment - - 1,068,363 - Interest received 1,867,147 942,235 4,124,929 8,169,621 Cash used in by investing activities (9,344,412) (86,352,236) (41,803,532) (13,540,130) Cash used in by investing activities (925,133) - - - (25,996,272) - Net proyment of long term borrowings (925,133)	Net cash from/(used in) operating activities	45,644,813	55,438,415	32,888,267	37,276,683
Acquisition of subsidiary, net of cash (2,433,089)	Cash flows from investing activities				
Disposal of subsidiary, net of cash 4,675,031 4,575,031 1,392,902 1,396,800 Deposit for acquisition of a business (7,780,000) - (2,328,000) (22,819,675) (23,819,675)		(7,513,245)	, , ,	(43,902,237)	(241,602)
Deposit for acquisition of a business (7,780,000) - (2,328,000) (22,819,675) Acquisition of software (11,697) - (325,720) (61,372) Purchase of intangible exploration assets (481,648) - (346,363) - (346,363) Proceeds from sale of property plant and equipment Interest received - (366,367) 16,098 Interest received 1,867,147 942,235 4,124,929 8,169,621 Cash used in by investing activities (9,344,412) (86,952,236) (41,803,532) (13,540,130) Cash lows from linancing activities (9,344,412) (86,952,236) (41,803,532) (13,540,130) Vest proceeds from long term borrowings - 1,076,192 539,476 - (25,996,272) Net proceeds from long term borrowings 925,133 - 2 - (25,996,272) Proceeds from sissue of shares 32,808,703 32,808,703 51,778,294 51,778,293 Net repayment of other short term borrowings - 404,203 (5,116,766) (5,116,766) Net repayment of other short term borrowings - (7,743,828) - (5,116,766) (5,116,766) Restricted cash <td>•</td> <td>4 575 001</td> <td>. , , ,</td> <td>-</td> <td>- 1 000 000</td>	•	4 575 001	. , , ,	-	- 1 000 000
Acquisition of software		, ,			
Purchase of intangible exploration assets	·		-		
Payments relating to pipeline construction - (346,363) - (346,363) 1,066,367 16,098 1,867,147 942,235 4,124,929 8,169,621 1,867,147 942,235 4,124,929 8,169,621 1,867,147 942,235 4,124,929 8,169,621 1,867,147 942,235 4,124,929 8,169,621 1,867,147 1,466,282 1,867,147 1,466,282 1,867,147 1,466,282 1,369,476 1,369,477 1,486,282 1,370,292 2,3,87,497	·	, , ,	-	, , ,	
Proceeds from sale of property plant and equipment Interest received 1,867,147 942,235 4,124,929 8,169,621 Cash used in by investing activities (9,344,412) (86,952,236) (41,803,532) (13,540,130) Cash flows from financing activities (9,344,412) (86,952,236) (41,803,532) (13,540,130) Cash flows from financing activities (925,133) - 1	<u> </u>	(481,648)	-	, , ,	-
Table Tabl		-	-		-
Cash used in by investing activities (9,344,412) (86,952,236) (41,803,532) (13,540,130) Cash flows from financing activities Net proceeds from long term borrowings - 1,076,192 539,476 - Net repayment of long term borrowings (925,133) - - (25,996,272) Proceeds from issue of shares 32,808,703 32,808,703 51,178,294 51,178,294 Proceeds from other short short short term borrowings (17,343,828) - - - - (42,195,113) Dividend paid - - (5,116,766)		1 007 147	- 040.005		,
Cash flows from financing activities Net proceeds from long term borrowings - 1,076,192 539,476 - Net repayment of long term borrowings (925,133) - - (25,996,272) Proceeds from sisue of shares 32,808,703 32,808,703 51,178,294 51,178,293 Proceeds from private placement 7,762,000 - - - Net proceeds from other short term borrowings - 404,203 - - Net repayment of other short term borrowings (17,343,828) - (13,085,396) (42,195,113) Dividend paid - - (5,116,766) (5,116,766) Restricted cash (894,448) (230,936) 254,792 (3,107) Net cash from/(used in) financing activities 21,407,294 34,058,162 33,770,400 (22,132,965) Net change in cash and cash equivalents 57,707,694 2,544,340 24,855,135 1,603,589 Cash and cash equivalents and bank overdrafts at the beginning of the Exchange gains/(losses) on cash and cash equivalents - - (56,787) -	interest received	1,867,147	942,235	4,124,929	8,169,621
Net proceeds from long term borrowings	Cash used in by investing activities	(9,344,412)	(86,952,236)	(41,803,532)	(13,540,130)
Net repayment of long term borrowings (925,133) - - (25,996,272) Proceeds from issue of shares 32,808,703 32,808,703 51,178,294 51,178,293 Proceeds from private placement 7,762,000 - - - Net proceeds from other short term borrowings - 404,203 - - Net repayment of other short term borrowings (17,343,828) - (13,085,396) (42,195,113) Dividend paid - - - (5,116,766) (5,116,766) Restricted cash (894,448) (230,936) 254,792 (3,107) Net cash from/(used in) financing activities 21,407,294 34,058,162 33,770,400 (22,132,965) Net change in cash and cash equivalents 57,707,694 2,544,340 24,855,135 1,603,589 Cash and cash equivalents and bank overdrafts at the beginning of the Exchange gains/(losses) on cash and cash equivalents - - - (56,787) - Cash and cash equivalents at end of the year 47,376,565 (2,886,138) (10,331,129) (5,430,478) Cash and b	Cash flows from financing activities				
Proceeds from issue of shares 32,808,703 32,808,703 51,178,294 51,178,293 Proceeds from private placement 7,762,000 - - - - Net proceeds from other short term borrowings - 404,203 - - - Net repayment of other short term borrowings (17,343,828) - (13,085,396) (42,195,113) Dividend paid - - - (5,116,766) (5,116,766) Restricted cash (894,448) (230,936) 254,792 (3,107) Net cash from/(used in) financing activities 21,407,294 34,058,162 33,770,400 (22,132,965) Net change in cash and cash equivalents 57,707,694 2,544,340 24,855,135 1,603,589 Cash and cash equivalents and bank overdrafts at the beginning of the (10,331,129) (5,430,478) (35,129,477) (7,034,067) Exchange gains/(losses) on cash and cash equivalents - - - (56,787) - Cash at year end is analysed as follows: - - - (56,787) - Cash	Net proceeds from long term borrowings	-	1,076,192	539,476	-
Proceeds from private placement 7,762,000 - - - Net proceeds from other short term borrowings 1 404,203 - - Net repayment of other short term borrowings (17,343,828) - (13,085,396) (42,195,113) Dividend paid - - - (5,116,766) (5,116,766) Restricted cash (894,448) (230,936) 254,792 (3,107) Net cash from/(used in) financing activities 21,407,294 34,058,162 33,770,400 (22,132,965) Net change in cash and cash equivalents 57,707,694 2,544,340 24,855,135 1,603,589 Cash and cash equivalents and bank overdrafts at the beginning of the (10,331,129) (5,430,478) (35,129,477) (7,034,067) Exchange gains/(losses) on cash and cash equivalents - - - (56,787) - Cash and cash equivalents at end of the year 47,376,565 (2,886,138) (10,331,129) (5,430,478) Cash and bank balance as above 77,938,343 1,370,292 23,887,497 1,486,292 Bank overdrafts (Note 25)<	Net repayment of long term borrowings	(925, 133)	· -	-	(25,996,272)
Net proceeds from other short term borrowings - 404,203 - - Net repayment of other short term borrowings (17,343,828) - (13,085,396) (42,195,113) Dividend paid - - - (5,116,766) (5,116,766) Restricted cash (894,448) (230,936) 254,792 (3,107) Net cash from/(used in) financing activities 21,407,294 34,058,162 33,770,400 (22,132,965) Net change in cash and cash equivalents 57,707,694 2,544,340 24,855,135 1,603,589 Cash and cash equivalents and bank overdrafts at the beginning of the Exchange gains/(losses) on cash and cash equivalents - - - (56,787) - Exchange gains/(losses) on cash and cash equivalents - - - (56,787) - Cash and cash equivalents at end of the year 47,376,565 (2,886,138) (10,331,129) (5,430,478) Cash at year end is analysed as follows: - - - 23,887,497 1,486,292 Bank overdrafts (Note 25) (30,561,778) (4,256,430) (34,218,626) <	Proceeds from issue of shares	32,808,703	32,808,703	51,178,294	51,178,293
Net repayment of other short term borrowings (17,343,828) - (13,085,396) (42,195,113) Dividend paid - (5,116,766) (2,132,965) (3,107) (22,132,965) (3,107) (4,256,430) (35,129,477) (7,034,067) (7,034,067) (7,034,067) (5,430,478) (35,129,477) (7,034,067) (5,67,87) - (56,787) - (56,787) - (56,787) - (56,787) - (56,787) - (56,787) (2,886,138) (10,331,129)	Proceeds from private placement	7,762,000	· -	-	-
Dividend paid Restricted cash Cash 448	Net proceeds from other short term borrowings	- · · · · · · · ·	404,203	-	-
Restricted cash (894,448) (230,936) 254,792 (3,107) Net cash from/(used in) financing activities 21,407,294 34,058,162 33,770,400 (22,132,965) Net change in cash and cash equivalents 57,707,694 2,544,340 24,855,135 1,603,589 Cash and cash equivalents and bank overdrafts at the beginning of the Exchange gains/(losses) on cash and cash equivalents - - - (56,787) - Cash and cash equivalents at end of the year 47,376,565 (2,886,138) (10,331,129) (5,430,478) Cash at year end is analysed as follows: Cash and bank balance as above 77,938,343 1,370,292 23,887,497 1,486,292 Bank overdrafts (Note 25) (30,561,778) (4,256,430) (34,218,626) (6,916,770)	Net repayment of other short term borrowings	(17,343,828)	-	(13,085,396)	(42,195,113)
Net cash from/(used in) financing activities 21,407,294 34,058,162 33,770,400 (22,132,965) Net change in cash and cash equivalents 57,707,694 2,544,340 24,855,135 1,603,589 Cash and cash equivalents and bank overdrafts at the beginning of the Exchange gains/(losses) on cash and cash equivalents - - - (56,787) - Cash and cash equivalents at end of the year 47,376,565 (2,886,138) (10,331,129) (5,430,478) Cash at year end is analysed as follows: - <td>Dividend paid</td> <td>-</td> <td>-</td> <td>(5,116,766)</td> <td>(5,116,766)</td>	Dividend paid	-	-	(5,116,766)	(5,116,766)
Net change in cash and cash equivalents 57,707,694 2,544,340 24,855,135 1,603,589 Cash and cash equivalents and bank overdrafts at the beginning of the Exchange gains/(losses) on cash and cash equivalents - - (5,430,478) (35,129,477) (7,034,067) Exchange gains/(losses) on cash and cash equivalents - - (56,787) - Cash and cash equivalents at end of the year 47,376,565 (2,886,138) (10,331,129) (5,430,478) Cash at year end is analysed as follows: - <td>Restricted cash</td> <td>(894,448)</td> <td>(230,936)</td> <td>254,792</td> <td>(3,107)</td>	Restricted cash	(894,448)	(230,936)	254,792	(3,107)
Cash and cash equivalents and bank overdrafts at the beginning of the Exchange gains/(losses) on cash and cash equivalents (10,331,129) (5,430,478) (35,129,477) (7,034,067) Exchange gains/(losses) on cash and cash equivalents - - (56,787) - Cash and cash equivalents at end of the year 47,376,565 (2,886,138) (10,331,129) (5,430,478) Cash at year end is analysed as follows: Cash and bank balance as above 77,938,343 1,370,292 23,887,497 1,486,292 Bank overdrafts (Note 25) (30,561,778) (4,256,430) (34,218,626) (6,916,770)	Net cash from/(used in) financing activities	21,407,294	34,058,162	33,770,400	(22,132,965)
Exchange gains/(losses) on cash and cash equivalents - (56,787) - Cash and cash equivalents at end of the year 47,376,565 (2,886,138) (10,331,129) (5,430,478) Cash at year end is analysed as follows: Cash and bank balance as above 77,938,343 1,370,292 23,887,497 1,486,292 Bank overdrafts (Note 25) (30,561,778) (4,256,430) (34,218,626) (6,916,770)	Net change in cash and cash equivalents	57,707,694	2,544,340	24,855,135	1,603,589
Exchange gains/(losses) on cash and cash equivalents - (56,787) - Cash and cash equivalents at end of the year 47,376,565 (2,886,138) (10,331,129) (5,430,478) Cash at year end is analysed as follows: Cash and bank balance as above 77,938,343 1,370,292 23,887,497 1,486,292 Bank overdrafts (Note 25) (30,561,778) (4,256,430) (34,218,626) (6,916,770)	Cash and cash equivalents and bank overdrafts at the beginning of the	(10.331.129)	(5.430.478)	(35.129.477)	(7.034.067)
Cash and cash equivalents at end of the year 47,376,565 (2,886,138) (10,331,129) (5,430,478) Cash at year end is analysed as follows: T7,938,343 1,370,292 23,887,497 1,486,292 Bank overdrafts (Note 25) (30,561,778) (4,256,430) (34,218,626) (6,916,770)		-	-		-
Cash at year end is analysed as follows: Cash and bank balance as above 77,938,343 1,370,292 23,887,497 1,486,292 Bank overdrafts (Note 25) (30,561,778) (4,256,430) (34,218,626) (6,916,770)	<u> </u>	47.376.565	(2.886.138)		(5.430.478)
Cash and bank balance as above 77,938,343 1,370,292 23,887,497 1,486,292 Bank overdrafts (Note 25) (30,561,778) (4,256,430) (34,218,626) (6,916,770)	· · · · · · · · · · · · · · · · · · ·	, , -	\ , , = /	, , , -/	, , , = /
Bank overdrafts (Note 25) (30,561,778) (4,256,430) (34,218,626) (6,916,770)		77.000.040	4 070 000	00 007 407	4 400 000
47,376,565 (2,886,138) (10,331,129) (5,430,478)	Bank overdrafts (Note 25)				
	_	47,376,565	(2,886,138)	(10,331,129)	(5,430,478)

GROUP	Share Capital N'000	Other reserves N'000	Retained earnings N'000	Equity holders of parent N'000	Non controlling interest N'000	Total equity N'000
Balance as at 1 January 2013	50,658,244	14,412,064	37,142,281	102,212,589	3,141,939	105,354,528
Profit/(loss) for the year	-	-	1,415,356	1,415,356	(17,536)	1,397,820
Other comprehensive income for the year	_	9,208,149	(6,872)	9,201,276	257,252	9,458,528
Total comprehensive income for the		0,200,110	(0,072)	0,201,210	201,202	0,100,020
year	50,658,244	23,620,213	38,550,765	112,829,222	3,381,655	116,210,876
Transaction with owners						
Value of employee services	-	606.651	(606,651)	_	-	-
Tax on value of employee services	-	37,236	(37,236)	-	-	-
Proceeds from shares issued	54,578,836	-	-	54,578,836	-	54,578,836
Share issue expenses	(3,400,542)	-	-	(3,400,542)	-	(3,400,542)
Reclassification of expired SBPR Deffered tax on reclassification of	· - ·	(105,965)	105,965	<u>-</u>	-	· -
expired SBPR Revaluation of Property, plant and	-	(31,789)	31,789	=	-	-
equipment	-	(1,010,608)	1,010,608	-	-	-
Deferred tax on revaluation reserve	-	101,061	-	101,061	-	101,061
Dividends	-	-	(5,116,766)	(5,116,766)	-	(5,116,766)
Total transaction with owners	51,178,294	(403,414)	(4,612,292)	46,162,589	-	46,162,589
Translation difference	-	-	-	-	-	-
Non controlling interest arising on						
common control transaction		-	-		(5,389)	(5,389)
Total transactions with owners of the						
parent, recognised directly in equity						
	51,178,294	(403,414)	(4,612,292)	46,162,589	(5,389)	46,157,200
Balance as at 31 December 2013	101,836,538	23,216,799	33,938,473	158,991,810	3,376,266	162,368,076
Balance as at 1 January 2014	101,836,538	23,216,799	33,938,473	158,991,810	3,376,266	162,368,076
Profit/(loss) for the year	-	-	(2,316,506)	(2,316,506)	(400,122)	(2,716,628)
Other comprehensive income for the year		411 000		411.000	07 700	400,400
Total comprehensive income for the		411,692	-	411,692	27,736	439,428
year	101,836,538	23,628,491	31,621,967	157,086,996	3,003,880	160,090,876
Transaction with owners						
Proceeds from shares issued	32,808,703			32,808,703		32,808,703
Total transaction with owners	32,808,703			32,808,703		32,808,703
Translation difference	-	-	-	-	-	-
Non controlling interest arising on						
common control transaction		(3,893,755)	(4,521,732)	(8,415,487)	8,415,486	(1)
Total transactions with owners of the parent, recognised directly in equity						
	32,808,703	(3,893,755)	(4,521,732)	24,393,216	8,415,486	32,808,702
Balance as at 31 March 2014	134,645,241	19,734,736	27,100,235	181,480,212	11,419,366	192,899,578