

REA VIPINGO PLANTATIONS LIMITED
Unaudited consolidated results for the six months ended 31 March 2013

The directors announce the unaudited consolidated results of the group
for the six months ended 31 March 2013

Condensed consolidated statement of profit or loss and other comprehensive income

	Six months ended 31 March 2013	Six months ended 31 March 2012
	Shs'000	Shs'000
Revenue	<u>1,243,925</u>	<u>1,250,034</u>
Profit before tax	280,856	301,889
Tax	(90,104)	(93,487)
Profit for the period	<u>190,752</u>	<u>208,402</u>
Comprising:		
Profit arising from operating activities	158,362	180,108
Gain arising from changes in fair value of biological assets	32,390	28,294
	<u>190,752</u>	<u>208,402</u>
Other comprehensive loss for the period		
<i>Items that may be reclassified subsequently to profit or loss</i>		
Foreign exchange adjustment on translation of foreign subsidiaries	(14,765)	(85,428)
Total comprehensive income for the period	<u>175,987</u>	<u>122,974</u>
Earnings per share - basic and diluted	<u>Shs 3.18</u>	<u>Shs 3.47</u>

Condensed consolidated statement of cash flows

	Six months ended 31 March 2013	Six months ended 31 March 2012
	Shs'000	Shs'000
Cash generated from operations	226,885	285,333
Interest received	4	9
Interest paid	(5,347)	(16,683)
Tax paid	(9,747)	(49,658)
Net cash generated from operating activities	211,795	219,001
Cash flows used in investing activities	(70,740)	(85,236)
Cash flows used in financing activities	(9,544)	(19,372)
Increase in cash and cash equivalents	131,511	114,393
At start of interim period	(33,104)	(94,047)
Effects of exchange rate changes	273	4,951
At end of interim period	<u>98,680</u>	<u>25,297</u>

Condensed consolidated statement of financial position

	31 March 2013	30 September 2012
	Shs'000	Shs'000
Assets		
Non-current assets	1,556,959	1,497,062
Current assets	976,984	879,556
	<u>2,533,943</u>	<u>2,376,618</u>
Equity and liabilities		
Share capital	300,000	300,000
Reserves	1,532,132	1,422,145
Non-current liabilities	416,668	396,489
Current liabilities	285,143	257,984
	<u>2,533,943</u>	<u>2,376,618</u>

Condensed consolidated statement of changes in equity

	31 March 2013	30 September 2012
	Shs'000	Shs'000
Share capital	300,000	300,000
Share premium	84,496	84,496
Translation deficit	(129,868)	(115,103)
Retained earnings	1,577,504	1,452,752
	<u>1,832,132</u>	<u>1,722,145</u>

Dividend:

The directors do not recommend the payment of an interim dividend

By order of the Board
I.R.Hodson
Secretary

REA Vipingo Plantations Limited
www.reavipingo.com