

Profit and Loss Account for the year ended 31st December, 2006

	Note	Group		Company	
		2006 N'000	2005 N'000	2006 N'000	2005 N'000
Turnover	2	2,491,876	2,477,005	2,040,006	2,060,023
Cost of sales		(1,523,878)	(1,521,416)	(1,177,808)	(1,215,558)
Gross profit		967,998	955,589	862,198	844,465
Distribution expenses		(131,997)	(177,432)	(130,686)	(164,182)
Administrative expenses		(616,819)	(521,455)	(586,019)	(473,325)
Other income	3	126,224	43,819	125,041	43,819
Operating profit		345,407	300,521	270,534	250,777
Interest payable and similar charges		(122,693)	(91,028)	(122,693)	(91,028)
Profit on ordinary activities before taxation	4	222,714	209,494	147,841	159,748
Tax on profit on ordinary activities	5	(73,392)	(88,129)	(49,578)	(68,745)
Retained profit transferred to general reserve		149,322	121,365	98,263	91,003
Per share data (kobo):					
Earning per share (kobo)		97	79	64	59

The accounting policies on page 18 and the notes on pages 22 to 31 form part of these Financial Statements.