

A. PROFIT & LOSS

	CWG PLC	
	Quarterly management report	
	Quarter 3 2012	Quarter 3 2011
	Actual	Actual
	NGN	NGN
Outright	10,736,066,042	6,725,023,959
Recurrent	4,259,662,249	4,120,855,191
Turnover	14,995,728,292	10,845,879,150
Cost of Sales	11,990,044,536	8,464,605,814
Gross Profit	3,005,683,755	2,381,273,336
Admin Expenses (Salary, Admin, Marktn, Sales&D, Comision)	1,666,358,336	1,558,404,377
Other Income	39,028,376	230,969,670
EBITDA	1,378,353,795	1,053,838,629
Depreciation & Amortisation	411,784,990	295,140,046
EBIT	966,568,805	758,698,583
Interest & Finance Charges	452,670,105	257,810,793
Profit / (Loss) before Tax	513,898,700	500,887,790
Taxation		160,284,093
Profit After Taxation	513,898,700	340,603,697
D. KEY RATIOS		
Gross Profit Margin	20.0%	22.0%
Operating Profit Margin	3.4%	3.1%
EBITDA Margin	9.2%	9.7%