

A. PROFIT & LOSS

CWG PLC		
Quarterly management report		
	Quarter 1 2013	Quarter 1 2012
	Actual	Actual
	NGN	NGN
Outright	1,663,900,710	1,621,532,389
Recurrent	1,355,543,023	1,408,533,514
Turnover	3,019,443,733	3,030,065,904
Cost of Sales	2,286,936,023	2,326,767,059
Gross Profit	732,507,710	703,298,845
Admin Expenses (Salary, Admin, Marktn, Sales&D, Comision)	677,312,258	505,695,114
Other Income	10,700,716	28,208,045
EBITDA	65,896,168	225,811,776
Depreciation & Amortisation	121,784,620	143,536,781
EBIT	(55,888,452)	82,274,995
Interest & Finance Charges	42,641,049	57,394,805
Profit / (Loss) before Tax	(98,529,501)	24,880,190
D. KEY RATIOS		
Gross Profit Margin	28.0%	25.6%
Operating Profit Margin	1.9%	7.6%
EBITDA Margin	2.2%	7.5%