



East African Cables
Connecting lives

INTERIM STATEMENT TO SHAREHOLDERS

GROUP UNAUDITED RESULTS FOR THE NINE MONTHS ENDED 30TH SEPTEMBER 2009

	9 Months Ended 30/09/2009 Kshs '000	9 Months Ended 30/09/2008 Kshs '000
STATEMENT OF COMPREHENSIVE INCOME		
Revenue	2,410,646	2,955,015
Profit before income tax	500,182	583,429
Income tax expense	(154,210)	(191,678)
Profit for the period	345,972	391,751
STATEMENT OF FINANCIAL POSITION		
Total Assets		
Non-current assets	1,263,689	1,021,669
Current assets	1,480,941	1,858,458
	2,744,630	2,880,127
Equity and liabilities		
Share Capital	101,250	101,250
Reserves	1,119,985	1,019,711
Minority Interest	264,886	209,707
Non-current liabilities	666,146	591,557
Current liabilities	592,363	957,902
	2,744,630	2,880,127

Commentary

The Group turnover and profit after tax declined by 18% and 12% respectively. The Kenyan operations continue to record growth with profits after tax increasing by 26% while Tanzania's profitability declined by 45%. Overall, the decline in turnover is attributable to reduction in global metal prices (LME) and reduced aluminium sales. While the Group recorded growth in the copper segment, our operations in the quarter were interrupted by the ongoing upgrade of key machinery. The upgrade is expected to be completed this quarter and will result in increased capacity, efficiency and new production capabilities. These investments in our plants will help to boost growth.

Interim Dividend

The board is pleased to announce the payment of an interim dividend of KShs. 0.50 per share. The dividend will be paid less withholding tax where applicable on or about 26th November 2009, to members on the register at the close of business on 12th November 2009.

By order of the Board,

Virginia Nduge
Company Secretary
October 13, 2009



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