

RNS Number:4750D
 Steppe Cement Limited
 07 September 2007

Steppe Cement Limited

Correction to Financial Statements

Please find below a correction to the Condensed Consolidated Income Statement for Steppe Cement Ltd (the "Company") for the period ended 30 June 2007. There was a typographical error for the 'Cost of Sales' amount reported in the release on 5 September 2007 which read (5,130). It should read (15,130) as shown below.

CONDENSED CONSOLIDATED INCOME STATEMENT

FOR THE PERIOD ENDED 30 JUNE 2007

| | | The Group 6 months ended | | The Company 6 months ended | |
|--------------------------------------|------|-----------------------------|----------|-------------------------------|----|
| | | 30.6.07 | 30.6.06 | 30.6.07 | |
| | Note | USD'000 | USD'000 | USD'000 | |
| 30.6.06 | | | | | |
| USD'000 | | | | | |
| Revenue | 5 | 38,671 | 28,605 | 50 | - |
| Cost of sales | | (15,130) | (12,401) | - | - |
| ----- | | | | | |
| Gross profit | | 23,541 | 16,204 | 50 | - |
| Selling expenses | | (2,335) | (1,694) | - | - |
| General and | | (4,167) | (3,588) | (297) | |
| (221) | | | | | |
| administrative | | ----- | ----- | ----- | |
| expenses | | | | | |
| Operating profit/ (221) (loss) | | 17,039 | 10,922 | (247) | |
| Investment income | | 45 | 46 | 4 | - |
| Finance costs | | (1,238) | (293) | - | - |
| Other income/(loss), net | | (252) | 830 | - | 45 |
| ----- | | | | | |
| Profit/(loss) before (176) tax | | 15,594 | 11,505 | (243) | |

| | | | | | |
|---|---|---------|---------|-------|---|
| Income tax expense | 6 | (5,009) | (3,473) | - | - |
| ----- | | ----- | ----- | ----- | |
| Profit/(loss) for the (176) period | | 10,585 | 8,032 | (243) | |
| ===== | | ===== | ===== | ===== | |
| Attributable to: Shareholders of the (176) Company | | 10,585 | 8,032 | (243) | |
| ===== | | ===== | ===== | ===== | |
| Earnings per share: | | | | | |
| Basic (cents) | 7 | 0.09 | 0.07 | | |
| | | ===== | ===== | | |

The Company's Nominated Adviser is RFC Corporate Finance Ltd.

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This information is provided by RNS
The company news service from the London Stock Exchange