

UNIVERSITY PRESS PLC

PROFIT FORECAST FOR THE THIRD QUARTER ENDING 31ST DECEMBER 2022

| | N'000 |
|------------------------|-----------------------|
| Revenue | 2,101,780 |
| Cost of Sales | <u>(891,508)</u> |
| Gross Profit | 1,210,272 |
| Other Operating Income | 6,021 |
| Finance Income | <u>8,751</u> |
| | 1,225,044 |
| Overheads | <u>(923,471)</u> |
| Profit before tax | 301,573 |
| Taxation | <u>(96,111)</u> |
| Profit after tax | <u>205,462</u> |

UNIVERSITY PRESS PLC

CASHFLOW FORECAST FOR THE THIRD QUARTER ENDING 31 DECEMBER, 2022

| | N'000 |
|---|------------------------------|
| Cash flows from operating activities | |
| Profit after tax | 205,462 |
| Adjustment for: | |
| Depreciation of property, plant and equipment | 108,913 |
| Net finance income | (8,751) |
| Income tax expense | 96,111 |
| | <u>401,735</u> |
| Working capital changes: | |
| Decrease in inventories | 50,418 |
| Decrease in trade receivables | 224,437 |
| Increase in other current assets | (46,671) |
| Decrease in trade payables | (46,868) |
| Decrease in other payables | (349,538) |
| Cash generated from operations | <u>233,513</u> |
| Income tax | <u>(118,115)</u> |
| Net cash from operating activities | 115,398 |
| <u>Cash flows from investing activities</u> | |
| Purchase of property plant and equipment | (38,779) |
| Finance income | 8,751 |
| | <u>(30,028)</u> |
| Net cash used in investing activities | (30,028) |
| Cash flows from financing activities | |
| Dividend | (43,140) |
| | <u>(43,140)</u> |
| Net cash used in financing activities | (43,140) |
| Net increase in cash and cash equivalents | 42,230 |
| Cash and cash equivalents at the beginning of the year | 841,056 |
| Cash and cash equivalents at the end of the period | <u><u>883,286</u></u> |