

AFROMEDIA PLC

Statement of Comprehensive Income for the Second quarter ended 31st March, 2013

	Current N'000	Prior Period N'000	% Change N
Revenue	542,997	1,304,130	-58%
Cost of Sales	(217,238)	(547,151)	60%
Distribution/Admin and Other Expenses	(348,302)	(464,728)	25%
Other Income	1,996	4,832	-59%
Financial Charges	(176,080)	(148,430)	-19%
Profit/Loss Before Tax	(196,628)	148,652	-232%
Taxation	(1,857)	(44,596)	96%
Profit/Loss After Tax	(198,484)	104,056	-291%
Other Comprehensive Income	-	-	
Total Comprehensive Income	(198,484)	104,056	-291%
Profit/Loss After Tax Attr. To Noncontrolling Int	-	-	
Profit/Loss After Tax Owners of the Company	(198,484)	104,056	-291%
Total Comp. Inc.Attr. to Non-Controlling Interest	-	-	
Attributable to Owners of the Company	(198,484)	104,056	-291%
Basis Earnings per Share	(0.044k)	0.026k	
Fully Diluted Earnings per Share	(0.044k)	0.026k	

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Statement of Financial Position as at 31st March, 2013

	Current Period N	Prior Year End N	% Change	Beginning of Prior Year N
Property, plant and equipment	1,581,010	1,702,547	-7.1%	
Deferred Tax Assets	-	-		
Investment property	454,823	418,844	8.6%	
Intangible Assets	229,783	265,258	-13.4%	
Investments accounted for using the equity method	-	-		
Financial assets	-	-		
Non-current asset held for sale and disposal groups	-	-		
Total Non Current Assets	2,265,616	2,386,649	-5.1%	
Inventories	513,586	513,299	0.1%	
Debtors and Other Receivables	842,319	1,224,315	-31.2%	
Cash and cash equivalents	15,401	229,664	-93.3%	
Total Current Assets	1,371,305	1,967,278	-30.3%	
Trade and Other Payables	1,540,401	2,152,531	28.4%	
Current Financial liabilities	432,302	292,981	-48.0%	
Current Tax Liabilities	1,857	41,303	96.0%	
Total Current Liabilities	1,974,560	2,486,815	20.6%	
Non-Current Financial liabilities	1,185,691	1,185,691	0.0%	
Provisions	160,114	166,380	3.8%	
Deferred Tax Liabilities	65,096	65,096	0.0%	
Liabilities included in disposal groups classified as held for sale (Where applicable)				
Total Non-Current Liabilities	1,410,901	1,417,167	0.4%	
Working Capital	(603,254)	(519,536)	16.1%	
Net Assets	251,461	449,946	-44.1%	
Non Controlling Interest				
Attributable to Owners of the Company	251,461	449,946	-44.1%	

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STATEMENT OF CHANGES IN EQUITY AS 31st MARCH, 2013											
	Share Capital	Capital Reserve	PPE Revaluation Surplus	Available for Sale Fin. Assets	Cash Flow Hedging Reserve	Currency Translation Reserve	Share premium	Retained Earnings	Total	Non-Controlling Interest	Total Equity
Balance as at Beginning of the Prior Year	2,219,524		1,727,089				537,754	(4,034,421)			449,945
Changes in Accounting Policy											-
Restated Balance											-
Changes in Equity for the Prior Year:											-
Issued Share Capital											-
Dividend											-
Total Comprehensive Income											-
Balance as at End of the Prior Year											-
Changes in Equity Current year:											-
Issued Share Capital	-		-					-			-
Dividend								-			-
Total Comprehensive Income								(198,484)			(198,484)
Balance as at End of the Current Year	2,219,524	-	1,727,089	-	-	-	537,754	(4,232,905)	-	-	251,461

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Statement of Cash Flow as at 31st March, 2013

	Current Year	Prior Year	% Change
	N	N	
Cash Flow from Operating Activities	(38,541)	539,148	-107%
Operating Cash Flow before Changes Working Capital Changes			
Net Cash Generated from Operating Activities	(38,541)	539,148	-107%
Cash Flow from Investing Activities	(4,366)	(250,237)	-98%
Cash Flow from Financing Activities	(171,355)	(253,631)	-32%
Net Increase/Decrease Cash and Cash Equivalent	(214,263)	35,280	-707%
Cash and Cash Equivalent Beginning of the Year	229,664	6,637	3360%
Cash and Cash Equivalent End of the Year	15,401	41,917	-63%
CORPORATE ACTION			
Proposed Bonus	Nil		
Proposed Dividend	Nil		
Closure Date	29th April - 3rd May'13		
Date of Payment	Nil		
AGM Date	26th June, 2013		
AGM Venue	Sheraton Hotel, Lagos		