

LEARN AFRICA PLC

STATEMENT OF COMPREHENSIVE INCOME			
	31 March 2013	31 March 2012	% Change
	N'000	N'000	
Revenue	149,850	700,528	(78.61)
Cost of Sales	(87,665)	(464,202)	(81.11)
Distribution/Admin and Other Expenses	(150,403)	(244,853)	(38.57)
Other Income	22,777	19,291	18.07
Financial Charges	-	-	-
Profit/Loss Before Tax	(65,441)	10,764	(707.96)
Taxation	-	(3,444)	(100.00)
Profit/Loss After Tax	(65,441)	7,320	(994.00)
Total Comprehensive Income	-	-	-
Profit/Loss After Tax Attr. To Noncontrolling Int	-	-	-
Profit/Loss After Tax Owners of the Company	(65,441)	7,320	(994.00)
Total Comp. Inc.Attr. to Non-Controlling Interest	-	-	-
Attributable to Owners of the Company	(65,441)	7,320	(994.00)
Basis Earnings per Share	-	-	-
Fully Diluted Earnings per Share	-	-	-
STATEMENT OF FINANCIAL POSITION			
	31 March 2013	31 December 2012	% Change
	N'000	N'000	
Property, plant and equipment	362,711	398,754	(9.04)
Investment property	210,000	210,000	-
Intangible Assets	13,444	14,202	(5.34)
Financial assets	120,007	135,027	(11.12)
Total Non Current Assets	706,162	757,983	(6.84)
Inventories	1,675,243	1,577,324	6.21
Debtors and Other Receivables	776,272	1,210,468	(35.87)
Cash and cash equivalents	1,232,242	1,060,013	16.25
Total Current Assets	3,683,757	3,847,823	(4.26)
Trade and Other Payables	568,229	681,856	(16.66)
Current Financial liabilities	177,727	214,546	(17.16)
Current Tax Liabilities	40,820	40,820	-
Total Current Liabilities	786,776	937,222	(16.05)
Deferred Tax Liabilities	92,484	92,484	-
Total Non-Current Liabilities	92,484	92,484	-
Working Capital	2,896,981	2,910,601	(0.47)
Net Assets	3,510,659	3,576,100	(1.83)
Non Controlling Interest	-	-	-
Attributable to Owners of the Company	3,510,659	3,576,100	(1.83)

STATEMENT OF CHANGES IN EQUITY
AS AT 31 MARCH 2013

	Share Capital	Capital Reserve	Other Reserves	Retained Earnings	Total Equity
Balance as at Beginning of the Prior Year	385,725	67,703	1,940,214	1,200,353	3,593,995
Changes in Accounting Policy					
Restated Balance					
Changes in Equity for the Prior Year:					
Issued Share Capital					
Dividend				(192,864)	(192,864)
Total Comprehensive Income				174,969	174,969
Balance as at End of the Prior Year	385,725	67,703	1,940,214	1,182,458	3,576,100
Changes in Equity Current year:					-
Issued Share Capital					-
Dividend				-	-
Total Comprehensive Income				(65,441)	(65,441)
Balance as at End of the Current period	385,725	67,703	1,940,214	1,117,017	3,510,659

STATEMENT OF CASH FLOW

For period ended

	31 March 2013	31 March 2012	% Change
	N'000	N'000	
Cash Flow from Operating Activities	150,018	308,805	(51.42)
Operating Cash Flow before Changes Working Capital C	-	-	-
Net Cash Generated from Operating Activities	150,018	308,805	(51.42)
Cash Flow from Investing Activities	22,211	(46,816)	(147.44)
Cash Flow from Financing Activities	-	(88,526)	(100.00)
Net Increase/Decrease Cash and Cash Equivalent	172,229	173,463	(0.71)
Cash and Cash Equivalent Beginning of the Year	1,060,013	1,498,248	(29.25)
Cash and Cash Equivalent End of the Period	1,232,242	1,671,711	(26.29)

CORPORATE ACTION

Proposed Bonus	-		
Proposed Dividend	-	-	
Closure Date	-		
Date of Payment	-		
AGM Date	-		
AGM Venue	-		