

LEARN AFRICA PLC

STATEMENT OF COMPREHENSIVE INCOME			
FOR PERIOD ENDED 30 JUNE 2013			
	30 June 2013	30 June 2012	% Change
	N'000	N'000	
Revenue	358,891	1,289,287	(72.16)
Cost of Sales	(191,277)	(692,473)	(72.38)
Distribution/Admin and Other Expenses	(406,304)	(645,144)	(37.02)
Other Income	40,106	52,296	(23.31)
Financial Charges	-	-	-
Profit/Loss Before Tax	(198,585)	3,967	(5,106.20)
Taxation	-	(1,269)	(100.00)
Profit/Loss After Tax	(198,585)	2,697	(7,462.05)
Total Comprehensive Income	-	-	-
Profit/Loss After Tax Attr. To Noncontrolling Int	-	-	-
Profit/Loss After Tax Owners of the Company	(198,585)	2,697	(7,462.05)
Total Comp. Inc. Attr. to Non-Controlling Interest	-	-	-
Attributable to Owners of the Company	(198,585)	2,697	(7,462.05)
Basis Earnings per Share	-	-	-
Fully Diluted Earnings per Share	-	-	-

STATEMENT OF FINANCIAL POSITION			
	30 June 2013	31 December 2012	% Change
	N'000	N'000	
Property, plant and equipment	355,538	398,754	(10.84)
Investment property	210,000	210,000	-
Intangible Assets	12,783	14,202	(9.99)
Financial assets	115,007	135,027	(14.83)
Total Non Current Assets	693,328	757,983	(8.53)
Inventories	1,558,125	1,577,324	(1.22)
Debtors and Other Receivables	959,869	1,210,468	(20.70)
Cash and cash equivalents	796,976	1,060,013	(24.81)
Total Current Assets	3,314,971	3,847,823	(13.85)
Trade and Other Payables	486,689	681,856	(28.62)
Current Financial liabilities	175,939	214,546	(17.99)
Current Tax Liabilities	29,963	40,820	(26.60)
Total Current Liabilities	692,590	937,222	(26.10)
Deferred Tax Liabilities	92,484	92,484	(0.00)
Total Non-Current Liabilities	92,484	92,484	(0.00)
Working Capital	2,622,381	2,910,601	(9.90)
Net Assets	3,223,225	3,576,100	(9.87)
Non Controlling Interest	-	-	-
Attributable to Owners of the Company	3,223,225	3,576,100	(9.87)

STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 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				(154,290)	(154,290)
Total Comprehensive Income				(198,585)	(198,585)
Balance as at End of the Current period	385,725	67,703	1,940,214	829,583	3,223,225

STATEMENT OF CASH FLOW			
For period ended			
	30 June 2013	30 June 2012	% Change
	N'000	N'000	
Cash Flow from Operating Activities	(136,989)	(63,802)	114.71
Operating Cash Flow before Changes Working Capital Chang	-	-	-
Net Cash Generated from Operating Activities	(136,989)	(63,802)	114.71
Cash Flow from Investing Activities	28,242	(95,632)	(129.53)
Cash Flow from Financing Activities	(154,290)	(281,391)	(45.17)
Net Increase/Decrease Cash and Cash Equivalent	(263,037)	(440,825)	(40.33)
Cash and Cash Equivalent Beginning of the Year	1,060,013	1,253,987	(15.47)
Cash and Cash Equivalent End of the Period	796,976	813,162	(1.99)

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