

UNIVERSITY PRESS PLC**STATEMENT OF COMPREHENSIVE INCOME****FOR THE PERIOD ENDED 30 JUNE 2013**

		2013	2012
	Notes	N'000	N'000
Revenue	24	197,465	177,682
Cost of sales		<u>(93,910)</u>	<u>(82,084)</u>
Gross Profit		103,555	95,598
Marketing and Distribution expenses		(83,839)	(78,706)
Administrative expenses		<u>(86,428)</u>	<u>(84,093)</u>
Trading Profit / (Loss)		(66,712)	(67,201)
Other operating income	25	<u>6,084</u>	<u>4,476</u>
		(60,628)	(62,725)
Finance expenses	26	<u>(3,664)</u>	<u>(4,146)</u>
Profit(Loss) Before Taxation		<u>(64,292)</u>	<u>(66,871)</u>
Taxation expense		-	-
Loss after tax from continuing operations		(64,292)	(66,871)
Profit(loss) for the year after tax from discontinued operations		-	-
Other comprehensive Income			
Total comprehensive Income(loss) for the year		<u>(64,292)</u>	<u>(66,871)</u>
Loss attributable to owners of the parent		(64,292)	(66,871)
Total comprehensive loss attributable to owners of the parent		<u>(64,292)</u>	<u>(66,871)</u>
Basic earnings per 50k share		(14.9k)	(15.5k)

UNIVERSITY PRESS PLC**STATEMENT OF FINANCIAL POSITIOIN AS AT 30 JUNE 2013**

		31st March	
Assets		2013	2013
Non-current assets	Notes	N'000	N'000
Property, plant and equipment	28	1,281,490	1,299,120
Deferred tax asset	27(d)	3,757	3,757
		<u>1,285,247</u>	<u>1,302,877</u>
Current assets			
Inventories and work-in-progress	29	1,236,099	963,799
Trade receivables	30	74,903	103,617
Other receivables and prepayment	31	55,610	96,874
Cash and cash equivalents	40	122,714	321,272
Total current assets		<u>1,489,326</u>	<u>1,485,562</u>
Total assets		2,774,573	2,788,439
Equity and Liabilities			
Current liabilities			
Trade payables	32	219,839	6,543
Other payables and accruals	32	253,701	380,724
Current income tax liability	27	80,460	124,588
		<u>554,000</u>	<u>511,855</u>
Non-Current Liabilities			
Deferred taxation		96,851	96,851
Retirement Benefits	33	22,388	14,107
		<u>119,239</u>	<u>110,958</u>
Total Liabilities		<u>673,239</u>	<u>622,813</u>
Net Assets		<u>2,101,334</u>	<u>2,165,626</u>
Equity attributable to owners of the parent			
Share capital	34	215,705	215,705
Share premium	35	175,507	175,507
Capital reserve	36	1,442	1,442
Revaluation reserves	37	879,300	879,300
Reserve on Actuarial valuation of gratuity	38	(14,107)	(14,107)
Revenue reserve	39	843,487	907,779
		<u>2,101,334</u>	<u>2,165,626</u>

UNIVERSITY PRESS PLC

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 30 JUNE 2013

		2013		2012	
	Notes	N'000	N'000	N'000	N'000
Cash flow from operating activities					
Cash received from customers		253,714		195,798	
Payments to suppliers and employees		(407,520)		(435,260)	
Output VAT		(29)		(28)	
Tax paid	27	<u>(44,128)</u>		<u>(38,338)</u>	
Net cash provided by operating activities			(197,963)		(277,828)
Cash flow from investing activities:					
Interest received	25	5,470		3,116	
Proceeds from sale of property, plant and equipment		604		583	
Proceeds from sales of financial asset				461	
Purchase of property, plant and equipment	28	<u>(6,669)</u>		<u>(2,150)</u>	
Net cash used in investing activities			(595)		2,010
Cash flow from financing activities:					
Net cash used in financing activities			<u>-</u>	-	<u>-</u>
Net (decrease)/ increase in cash and cash equivalents			(198,558)		(275,818)
Cash and cash equivalents at the beginning the financial year			<u>321,272</u>		<u>393,890</u>
Cash and cash equivalents at the end of the period	40		<u>122,714</u>		<u>118,072</u>