

STUDIO PRESS NIGERIA PLC
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30TH JUNE 2013

PARTICULARS		30TH JUNE 2013	30TH JUNE 2012	% CHANGE	2012 AFS
	NOTE	(NGN'000)	(NGN'000)		(NGN'000)
Revenue		2,585,622	2,861,850	-9.65%	5,456,804
Cost of Sales		(2,028,592)	(2,305,570)	-12.01%	(4,343,256)
Admin/Distribution Expenses		(194,693)	(194,316)	0.19%	(381,300)
Other Income		30,926	25,402	21.75%	56,298
Finance Charges		(366,060)	(354,347)	3.31%	(760,455)
Profit/(Loss) Before Tax		27,202	33,019	-17.62%	28,092
Taxation		(18,116)	(19,088)		(25,594)
Profit/(Loss) After Tax		9,086	13,931		2,498
Non-Operating Income and Expenditure					
Taxation and Extraordinary Items					
Profit/(Loss) for the Period		9,086	13,931		2,498

STUDIO PRESS NIGERIA PLC
STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE 2013

		Jun-13	2012 AFS		YEAR 2012 OPENING BALANCE
	NOTE	(NGN'000)	(NGN'000)	% CHANGE	(NGN'000)
NON CURRENT ASSETS					
PROPERTY, PLANT AND EQUIPMENT	2(i)	3,942,146	4,065,212	-3.0%	4,076,824
LEASEHOLD LAND	2(ii)	392,322	396,131	-1.0%	403,749
INTANGIBLE ASSETS	2(iii)	5,245	5,840	-10.2%	7,029
TOTAL NON CURRENT ASSETS		4,339,713	4,467,183	-2.9%	4,487,601
CURRENT ASSETS					
INVENTORIES	3	1,635,837	1,802,944	-9.3%	2,817,161
DEBTORS AND OTHER RECEIVABLES	4	1,135,016	1,063,703	6.7%	1,022,372
CASH AND CASH BALANCE		732,696	124,130	490.3%	251,489
TOTAL CURRENT ASSETS		3,503,548	2,990,777	17.1%	4,091,021
CURRENT LIABILITIES					
TRADE AND OTHER PAYABLES	5	444,386	375,294	18.4%	980,366
CURRENT FINANCIAL LIABILITIES		1,844,010	1,010,640	82.5%	3,440,051
CURRENT TAX LIABILITIES		22,802	4,686	386.6%	11,825
TOTAL CURRENT LIABILITIES		2,311,198	1,390,620	66.2%	4,432,242
NON-CURRENT LIABILITIES					
INTEREST BEARING LOANS & BORROWINGS		2,538,904	3,058,345	-17.0%	944,247
DEFERRED TAX LIABILITIES		551,316	551,316		549,573
GOVERNMENT GRANT		235,963	260,883	-9.6%	311,365
DEPOSIT FOR SHARE					499,844
TOTAL NON-CURRENT LIABILITIES		3,326,182	3,870,544	-14.1%	2,305,029
WORKING CAPITAL		1,192,350	1,600,157	-25.5%	(341,220)
NET ASSETS		2,205,881	2,196,795	0.4%	1,841,351
ATTRIBUTABLE TO OWNERS OF THE COMPANY		2,205,881	2,196,795	0.4%	1,841,351

STUDIO PRESS NIGERIA PLC
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30TH JUNE, 2013

	SHARE CAPITAL N'000	SHARE PREMIUM N'000	REVALUATION RESERVES N'000	RETAINED EARNINGS N'000	TOTAL N'000
<u>BALANCE AS AT 31 DECEMBER 2012</u>	297,443	486,776		1,412,577	2,196,795
CHANGES IN ACCOUNTING POLICY					
RESTATED BALANCE					
<u>CHANGES IN EQUITY FOR THE YEAR 2013</u>					
ISSUED SHARE CAPITAL					
SHARE PREMIUM ON ISSUE OF SHARE CAPITAL					
DIVIDEND					
TOTAL COMPREHENSIVE INCOME				-	9,086
BALANCE AS AT 30TH JUNE 2013	297,443	486,776	-	1,412,577	2,205,881

STUDIO PRESS NIGERIA PLC
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2013

CASH FLOW FROM OPERATION ACTIVITIES

Cash recived from customers
Cash paid to suppliers and employees
Government Grant
VAT input
Vat output
Tax paid

CASH INFLOW/ (OUTFLOW) FROM OPERATING ACTIVITIES
FROM OPERATING ACTIVITIES

CASHFLOW FROM INVESTING ACTIVITES

Purchase of fixed assets
Interest on Bank Deposit
Proceed from Disposal of Property, Plant & Equipment

NET CASHFLOW FROM INVESTING ACTIVITIES

CASHFLOW FROM FINANCING ACTIVITIES

Interest on loan and overdraft
Loan repaid
Loan Received

NET CASH INFLOW/ (OUTFLOW) FROM
FINANCING ACTIVITIES

Net increase/ (decrease) in cash and cash equivalents

Cash and cash equivalents at the beginning of the year

Cash & Cash Equivalent at end of peiod

JAN/JUNE 2013	2012 AFS
N'000	N'000
2,520,315	5,421,289
(1,192,511)	(5,734,431)
24,920	50,482
76,412	135,422
(130,609)	(280,716)
	(30,991)
1,298,527	(438,945)
(32,409)	(287,208)
	50
(32,409)	(287,158)
(366,060)	(760,455)
(291,492)	(1,121,687)
-	3,000,000
(657,552)	1,117,858
608,566	391,756
124,130	(267,626)
732,696	124,130