

LEARN AFRICA PLC

STATEMENT OF COMPREHENSIVE INCOME			
FOR PERIOD ENDED			
	31 December 2013	31 December 2012	% Change
	N'000	N'000	
Revenue	2,277,955	2,913,632	(21.82)
Cost of Sales	(1,147,814)	(1,482,820)	(22.59)
Distribution/Admin and Other Expenses	(1,080,634)	(1,360,308)	(20.56)
Other Income	76,204	142,470	(46.51)
Financial Charges	-	-	-
Profit/Loss Before Tax	125,711	212,974	(40.97)
Taxation	(25,579)	(38,005)	(32.70)
Profit/Loss After Tax	100,132	174,969	(42.77)
Other Comprehensive Income	-	-	-
Total Comprehensive Income	-	-	-
Profit/Loss After Tax Attr. To Noncontrolling Int	-	-	-
Profit/Loss After Tax Owners of the Company	100,132	174,969	(42.77)
Total Comp. Inc.Attr. to Non-Controlling Interest	-	-	-
Attributable to Owners of the Company	100,132	174,969	(42.77)
Basis Earnings per Share	-	-	-
Fully Diluted Earnings per Share	-	-	-

STATEMENT OF FINANCIAL POSITION			
	31 December 2013	31 December 2012	% Change
	N'000	N'000	
Property, plant and equipment	330,442	398,754	(17.13)
Deferred Tax Assets	-	-	-
Investment property	225,000	210,000	7.14
Intangible Assets	11,404	14,202	(19.70)
Investments accounted for using the equity method	-	-	-
Financial assets	102,588	135,027	(24.02)
Non-current asset held for sale and disposal group	-	-	-
Total Non Current Assets	669,434	757,983	(11.68)
Inventories	1,592,936	1,577,342	0.99
Debtors and Other Receivables	1,518,008	1,210,468	25.41
Cash and cash equivalents	852,727	1,060,013	(19.56)
Total Current Assets	3,963,671	3,847,823	3.01
	-	-	-
Trade and Other Payables	886,896	764,804	15.96
Current Financial liabilities	106,203	131,597	(19.30)
Current Tax Liabilities	46,866	40,820	14.81
Total Current Liabilities	1,039,965	937,221	10.96
Deferred Tax Liabilities	71,198	92,485	(23.02)
Total Non-Current Liabilities	71,198	92,485	(23.02)
Working Capital	2,923,706	2,910,602	0.45
Net Assets	3,521,942	3,576,100	(1.51)
Non Controlling Interest	-	-	-
Attributable to Owners of the Company	3,521,942	3,576,100	(1.51)

STATEMENT OF CHANGES IN EQUITY					
AS AT 31 DECEMBER 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)
Profit for the year				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)
Profit for the year				100,132	100,132
Balance as at End of the Current period	385,725	67,703	1,940,214	1,128,300	3,521,942

STATEMENT OF CASH FLOW			
FOR PERIOD ENDED			
	31 December 2013	31 December 2012	% Change
	N'000	N'000	
Cash Flow from Operating Activities	100,132	174,969	(42.77)
Operating Cash Flow before Changes Working Capital	133,856	235,934	(43.27)
Net Cash Generated from Operating Activities	(75,382)	173,042	(143.56)
Cash Flow from Investing Activities	22,386	(85,629)	(126.14)
Cash Flow from Financing Activities	(154,290)	(281,391)	(45.17)
Net Increase/Decrease Cash and Cash Equivalent	(207,286)	(193,974)	6.86
Cash and Cash Equivalent Beginning of the Year	1,060,013	1,253,987	(15.47)
Cash and Cash Equivalent End of the Period	852,727	1,060,013	(19.56)

CORPORATE ACTION			
Proposed Bonus	-		
Proposed Dividend	0.12	0.20	
Closure Date	MAY12 TO MAY16 2014		
Date of Payment	06TH JUNE 2014		
AGM Date	05TH JUNE 2014		
AGM Venue	-		