

LEARN AFRICA PLC

STATEMENT OF COMPREHENSIVE INCOME			
	31 March 2014	31 March 2013	% Change
	N'000	N'000	
Revenue	277,841	149,850	85.41
Cost of Sales	(95,722)	(87,665)	9.19
Distribution/Admin and Other Expenses	(205,455)	(150,403)	36.60
Other Income	13,050	22,777	(42.70)
Financial Charges	-	-	-
Profit/Loss Before Tax	(10,286)	(65,440)	(84.28)
Taxation	-	-	-
Profit/Loss After Tax	(10,286)	(65,440)	(84.28)
Other Comprehensive Income	-	-	-
Total Comprehensive Income	-	-	-
Profit/Loss After Tax Attr. To Noncontrolling Int	-	-	-
Profit/Loss After Tax Owners of the Company	(10,286)	(65,440)	(84.28)
Total Comp. Inc.Attr. to Non-Controlling Int.	-	-	-
Attributable to Owners of the Company	(10,286)	(65,440)	(84.28)
Basis Earnings per Share	-	-	-
Fully Diluted Earnings per Share	-	-	-

STATEMENT OF FINANCIAL POSITION			
	31 March 2014	31 DEC. 2014	% Change
	N'000	N'000	
Property, plant and equipment	321,221	330,442	(2.79)
Deferred Tax Assets	-	-	-
Investment property	225,000	225,000	-
Intangible Assets	11,514	11,404	0.96
Investments accounted for using the equity meth	-	-	-
Financial assets	94,415	102,588	(7.97)
Non-current asset held for sale and disposal grou	-	-	-
Total Non Current Assets	652,150	669,434	(2.58)
Inventories	1,851,965	1,592,936	16.26
Debtors and Other Receivables	1,839,069	1,517,738	21.17
Cash and cash equivalents	611,314	852,727	(28.31)
Total Current Assets	3,563,849	3,963,671	(10.09)
	-	-	-
Trade and Other Payables	516,611	886,896	(41.75)
Current Financial liabilities	69,668	106,203	(34.40)
Current Tax Liabilities	46,866	46,866	-
Total Current Liabilities	633,145	1,039,965	(39.12)
Deferred Tax Liabilities	71,198	71,198	-
Total Non-Current Liabilities	71,198	71,198	-
Working Capital	2,930,704	2,923,706	0.24
Net Assets	3,511,656	3,521,942	(0.29)
Non Controlling Interest	-	-	-
Attributable to Owners of the Company	3,511,656	3,521,942	(0.29)

STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH 2014					
	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	1,182,458	3,576,100
Changes in Accounting Policy					
Restated Balance					
Changes in Equity for the Prior Year:					
Issued Share Capital					
Dividend				(154,290)	(154,290)
Total Comprehensive Income				100,132	100,132
Balance as at End of the Prior Year	385,725	67,703	1,940,214	1,128,300	3,521,942
Changes in Equity Current year:					-
Issued Share Capital					-
Dividend				-	-
Total Comprehensive Income				(10,286)	(10,286)
Balance as at End of the Current period	385,725	67,703	1,940,214	1,118,014	3,511,656

STATEMENT OF CASH FLOW			
For period ended	31 March 2014	31 March 2013	% Change
	N'000	N'000	
Cash Flow from Operating Activities	(10,286)	(65,441)	(84.28)
Operating Cash Flow before Changes Working C	12,158	(36,864)	(132.98)
Net Cash Generated from Operating Activities	(241,050)	252,323	(195.53)
Cash Flow from Investing Activities	(2,235)	22,211	(110.06)
Cash Flow from Financing Activities	-	-	-
Net Increase/Decrease Cash and Cash Equivalen	(241,413)	172,229	(240.17)
Cash and Cash Equivalent Beginning of the Year	852,727	1,060,013	(19.56)
Cash and Cash Equivalent End of the Period	611,314	1,232,242	(50.39)

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