

ACADEMY PRESS PLC			
<i>Unaudited Statement of Profit or Loss and Other</i>			
<i>Comprehensive Income for the First quarter 30th June 2014</i>			
		Jun-14	Jun-13
	NOTES	N ('000)	N ('000)
REVENUE	1	538,230	622,753
COST OF SALES		279,784	286,245
GROSS PROFIT		258,446	336,508
OTHER INCOME		6,166	20,570
DISTRIBUTION EXPENSES		12,605	12,229
ADMINISTRATIVE EXPENSES		206,522	190,990
FINANCE COST	2	45,252	24,851
PROFIT BEFORE TAX		233	129,008
INCOME TAX EXPENSES		70	38,703
PROFIT FOR THE YEAR		163	90,305
Profit attributable to:			
Owners of the Parent		612	90,978
Non-Controlling Interest		(449)	(673)
		163	90,305
EPS - Basic	3	0.032k	0.18k

ACADEMY PRESS PLC
Statement of Financial Position as at 30TH JUNE 2014

	Jun-14	Mar-14
ASSETS	=N='000'	=N='000'
Non Current Assets		
Property, Plant & Equipment	2,501,194	2,672,503
Total Current Assets	2,501,194	2,672,503.0
Current Assets		
Inventories 4	559,817	411,081
Trade Receivables	454,069	601,825
Deposit for lease facility	92,760	92,761
Cash & Cash Equivalent	52,330	13,698
Total Current Assets	1,158,976	1,119,365
TOTAL ASSETS	3,660,170	3,791,868
Liabilities		
Current Liability		
Borrowings 5	30,000	30,000
Trade Payables	1,140,859	1,262,292
Term Facilities 6	273,978	332,463
Taxation	198,788	177,302
Total Current Liability	1,643,625	1,802,057
Non Current Liability		
Deferred Taxation	41,851	33,705
Staff retirements benefits	115,384	75,136
Medium term liabilities 7	1,046,533	1,079,964
Total Non Current Liability	1,203,768	1,188,805
Total Liabilities	2,847,393	2,990,862
Equity		
Share Capital	252,000	252,000
Share Premium	25,473	25,474
Retained Earnings	481,601	483,726
Equity attributable to owners of the Company	759,074	761,200
Non-Controlling Interests	53,703	39,806
Total Equity	812,777	801,006
Total Equity and Liabilities	3,660,170	3,791,868

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ACADEMY PRESS PLC			
Statement of Cash Flow			
for the period ending 30th June 2014			
	NOTE	June	June
		2014	2013
		N' 000	N' 000
Cash Flows from operating activities			
Cash received from customers		419,819	591,615
Cash Paid to suppliers and employees		(262,997)	(353,241)
Cash generated from operation		156,823	238,374
Company Income tax		(70)	(8,045)
Net Cash provided by operating activities		156,753	230,329
Cash flow from investing activities			
Purchase of fixed assets		(10,584)	-
Interest Received		-	-
Exceptional item		6,166	20,570
Investment income		-	-
Deposit for lease facility		-	(20,500)
Investment redemption		-	-
Net cash absorbed in investing activities		(4,418)	70
Cash flows from financing activities			
Share capital increase/bonus issue expenses		-	-
Interest Paid		(45,252)	(24,851)
Dividend paid			-
Medium term loan repayment		(68,297)	(46,178)
Net cash absorbed in financing activities		(113,549)	(71,029)
Net increase / decrease in cash and cash equivalents			
Cash and cash equivalent for the period		38,786	159,370
Cash and cash equivalent at beginning of period		13,544	(145,826)
Cash and cash equivalent at the end of the period	8	52,330	13,544

ACADEMY PRESS PLC
Statement of Changes in Equity
as at 30th June 2014

	Share Capital	Share Premium	General Reserves	NCI	Total Equity
	=N=('000)	=N=('000)	=N=('000)	=N=('000)	=N=('000)
Balance at 31 March 2014	252,000	25,474	483,726	39,806	801,006
change in accounting policy/ prior year error	-	1.00	-	-	1
Restated balance	252,000	25,473	483,726	39,806	801,005
Dividend	-	-	-	-	-
Issue of share Capital	-	-	-	-	-
Profit for the Period	-	-	(2,125)	13,897	11,772.00
Revaluation gain/loss	-	-	-	-	-
Balance at 30 June 2014	252,000	25,473	481,601	53,703	812,777

Prepared By: Financial Accountant

Approved By: Finance Controller