

ACADEMY PRESS PLC			
Unaudited Statement of Profit or Loss and Other			
Comprehensive Income for the Second Quarter 30th September 2014			
		Sep-14	Sep-13
	NOTES	N ('000)	N ('000)
REVENUE	1	1,158,206	1,084,014
COST OF SALES		814,660	581,422
GROSS PROFIT		343,547	502,592
OTHER INCOME		18,212	30,605
DISTRIBUTION EXPENSES		29,635	25,242
ADMINISTRATIVE EXPENSES		281,831	343,553
FINANCE COST	2	97,276	49,169
PROFIT BEFORE TAX		(46,983)	115,233
INCOME TAX EXPENSES		(14,095)	(34,570)
PROFIT FOR THE YEAR		(32,888)	80,663
Profit attributable to:			
Owners of the Parent		(18,570)	85,075
Non-Controlling Interest		(14,318)	(4,412)
		(32,888)	80,663
EPS - Basic	3	(0.07) K	0.16k

ACADEMY PRESS PLC

Statement of Financial Position As At 30TH SEPTEMBER 2014

	Sep-14	Mar-14
ASSETS	=N='000'	=N='000'
Non Current Assets		
Property, Plant & Equipment	2,551,155	2,672,503
Investments	-	-
Total Current Assets	2,551,155	2,672,503.0
Current Assets		
Inventories	538,071	411,081
Trade Receivables	614,771	601,825
Deposit for lease facility	92,761	92,761
Cash & Cash Equivalent	3,509	13,698
Total Current Assets	1,249,112	1,119,365
TOTAL ASSETS	3,800,267	3,791,868
Liabilities		
Current Liability		
Borrowings	129,853	79,311
Trade Payables	1,259,355	1,182,981
Term Facilities	391,570	410,608
Taxation	192,121	177,302
Total Current Liability	1,972,899	1,850,202
Non Current Liability		
Deferred Taxation	1,851	33,705
Staff retirements benefits	95,904	75,136
Medium term liabilities	976,872	1,031,819
Total Non Current Liability	1,074,627	1,140,660
Total Liabilities	3,047,526	2,990,862
Equity		
Share Capital	252,000	252,000
Share Premium	25,474	25,474
Capital Reserves	12,068	12,068
General Reserves	437,711	471,658
	727,253	761,200
Equity attributable to owners of the Company	727,253	761,200
Non-Controlling Interests	25,488	39,806
Total Equity	752,741	801,006
Total Equity and Liabilities	3,800,267	3,791,868

ACADEMY PRESS PLC			
Statement of Cash Flow			
for the period ending 30th September 2014			
	NOTE	Sept	Sept
		2014	2013
		N' 000	N' 000
Cash Flows from operating activities			
Cash received from customers		945,598	1,113,954
Cash Paid to suppliers and employees		(773,927)	(785,638)
Cash generated from operation		171,671	328,316
Company Income tax		(14,095)	(34,570)
Net Cash provided by operating activities		157,576	293,746
Cash flow from investing activities			
Purchase of fixed assets		(18,950)	(19,360)
Interest Received		-	-
Exceptional item		18,212	15,965
Investment income		-	9,000
Deposit for lease facility		-	-
Investment redemption		-	-
Net cash absorbed in investing activities		(738)	5,605
Cash flows from financing activities			
Share capital increase/bonus issue expenses		-	-
Interest Paid		(97,276)	(49,169)
Dividend paid		-	-
Medium term loan repayment		(69,751)	(102,178)
Net cash absorbed in financing activities		(167,027)	(151,347)
Net increase / decrease in cash and cash equivalents			
Cash and cash equivalent for the period		(10,189)	148,004
Cash and cash equivalent at beginning of period		106,459	(41,545)
Cash and cash equivalent at the end of the period	8	96,270	106,459

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

	Share Capital	Share Premium	General Reserves	Capital Reserve	NCI	Total Equity
	=N=('000)	=N=('000)	=N=('000)	=N=('000)	=N=('000)	=N=('000)
Balance at 31st March 2014	252,000	25,474	471,658	12,068	39,806	-
change in accounting policy/ prior year error	-	-	-	-	-	-
Restated balance	252,000	25,474	471,658	12,068	39,806	- 48,265
Dividend	-	-	-	-	-	-
Issue of share Capital	-	-	-	-	-	752,741
						-
Profit for the Period	-	-	(33,947)	-	(14,318)	-
Revaluation gain/loss	-	-	-	-	-	-
Balance at 30th September 2014	252,000	25,474	437,711	12,068	25,488	-

Prepared By: Financial Accountant

Adekola S.O

