

UNIVERSITY PRESS PLC

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 31 DECEMBER, 2014

	Note	April to Dec. 2014 N'000	Oct.- Dec. 2014 N'000	April to Dec 2013 N'000	Oct. - Dec 2013 N'000
Revenue	1	1,672,614	348,938	2,109,785	668,001
Cost of Sales		<u>(791,146)</u>	<u>(185,460)</u>	<u>(1,067,876)</u>	<u>(338,111)</u>
Gross Profit		881,468	163,478	1,041,909	329,890
Other Operating income		53,972	179	4,874	2,562
Distribution expenses		(302,094)	(95,360)	(314,023)	(118,653)
Administrative expenses		<u>(329,166)</u>	<u>(133,472)</u>	<u>(325,828)</u>	<u>(103,327)</u>
Profit from operations		304,180	(65,175)	406,932	110,472
Finance Income		17,538	6,745	10,520	2,814
Finance Expenses	3	<u>(4,242)</u>	<u>(1,072)</u>	<u>(8,224)</u>	<u>(1,356)</u>
Profit / (Loss) before taxation		317,476	(59,502)	409,228	111,930
Taxation expenses	4	<u>(95,592)</u>	<u>-</u>	<u>(123,669)</u>	<u>(33,825)</u>
Profit / (Loss) after tax from continuing operations		221,884	(59,502)	285,559	78,105
Total Comprehensive Income attributable to owners of the parent		<u>221,884</u>	<u>(59,502)</u>	<u>285,559</u>	78,105
Basic earnings per 50k share		<u>51.43k</u>	<u>-</u>	<u>66.19k</u>	<u>-</u>

UNIVERSITY PRESS PLC

STATEMENT OF FINANCIAL POSITIOIN AS AT 31 DECEMBER 2014

Assets	Notes	December 2014 N'000	March 2014 N'000
Non-current assets			
Property, plant and equipment	5	1,199,005	1,321,924
Deferred tax asset		<u>5,694</u>	<u>5,694</u>
		<u>1,204,699</u>	<u>1,327,618</u>
Current assets			
Inventories and work-in-progress	6	934,693	929,535
Trade receivables	7	373,413	415,516
Other receivables and prepayments	8	75,690	115,419
Cash and cash equivalents	17	<u>307,515</u>	<u>185,318</u>
Total current assets		<u>1,691,311</u>	<u>1,645,788</u>
Total assets		<u>2,896,010</u>	<u>2,973,406</u>
Equity and Liabilities			
Current liabilities			
Trade payables	9	28,336	28,506
Other payables and accruals	10	343,127	449,104
Unclaimed dividends		42,974	37,031
Current income tax liability	4	<u>114,193</u>	<u>109,686</u>
		<u>528,630</u>	<u>624,327</u>
Non-Current Liabilities			
Deferred taxation		103,294	103,294
Retirement Benefits		<u>3,530</u>	<u>3,530</u>
		<u>106,824</u>	<u>106,824</u>
Total Liabilities		<u>635,454</u>	<u>731,151</u>

Net Assets		<u>2,260,556</u>	<u>2,242,255</u>
Equity attributable to owners of the parent			
Share capital	11	215,705	215,705
Share premium	12	149,397	158,627
Capital reserve	13	1,442	1,442
Revaluation reserves	14	835,940	879,300
Reserve on Actuarial valuation of gratuity	15	(3,530)	(3,530)
Revenue reserve	16	<u>1,061,602</u>	<u>990,711</u>
		<u>2,260,556</u>	<u>2,242,255</u>

UNIVERSITY PRESS PLC**STATEMENT OF CHANGES IN EQUITY**
FOR THE PERIOD ENDED 31 DECEMBER 2014

	Share Capital N'000	Share Premium N'000	Capital Reserve N'000	Revaluation Reserve on Property plant and equipment N'000	Revenue Reserve N'000	Reserve on actuarial valuation of gratuity N'000	Total Equity N'000
Balance at 1st April 2014	215,705	158,627	1,442	879,300	990,711	(3,530)	2,242,255
Comprehensive income for the year							
Profit for the period	-	-	-	-	221,884	-	221,884
Other comprehensive income	-	-	-	-	-	-	-
Decrease in revaluation surplus	-	-	-	(43,360)	-	-	(43,360)
Total comprehensive income	215,705	158,627	1,442	835,940	1,212,595	(3,530)	2,420,779
Transaction with owners:							
Increase in authorized share							
Capital Expenses		(9,230)					(9,230)
Dividend declared	-	-	-	-	(150,993)	-	(150,993)
Balance at 31 Dec., 2014	215,705	149,397	1,442	835,940	1,061,602	(3,530)	2,260,556

UNIVERSITY PRESS PLC
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2014

	Share Capital N'000	Share Premium N'000	Capital Reserve N'000	Revaluation Reserve on Property plant and Equipment N'000	Revenue Reserve N'000	Reserve on actuarial valuation of gratuity N'000	Total Equity N'000
Balance at 1 April 2013	215,705	175,507	1,442	879,300	907,779	(14,107)	2,165,626
Comprehensive income for the year	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	233,925	-	233,925
Other comprehensive income							
Write back of actuarial loss on defined benefit plan		-	-	-	-	10,577	10,577
Total comprehensive income	215,705	175,507	1,442	879,300	1,141,704	(3,530)	2,410,128
Transaction with owners:							
Increase in authorised share capital expenses	-	(16,880)	-	-	-	-	(16,880)
Dividend paid	-	-	-	-	(150,993)	-	(150,993)
Balance at 31 March 2014	215,705	158,627	1,442	879,300	990,711	(3,530)	2,242,255

UNIVERSITY PRESS PLC**STATEMENT OF CASH FLOWS****FOR THE PERIOD ENDED 31 DECEMBER 2014**

		2014		2013	
	Notes	N'000	N'000	N'000	N'000
Cash flow from operating activities					
Cash received from customers		1,713,462		2,186,145	
Payments to suppliers and employees		(1,414,123)		(1,355,892)	
Output VAT		(3,708)		(84)	
Tax paid	4	<u>(91,085)</u>		<u>(44,128)</u>	
Net cash provided by operating activities			204,546		786,041
Cash flow from investing activities:					
Interest received	2	16,652		9,698	
Dividend Received	2	8		8	
Proceeds from sale of property, plant and equipment		70,685		1,673	
Purchase of property, plant and equipment	5	<u>(9,471)</u>		<u>(12,388)</u>	
Net cash used in investing activities			77,874		(1,009)
Cash flow from financing activities:					
Dividend paid	16	(150,993)		(150,993)	
Increase in Authorized Share Capital Expenses	12	<u>(9,230)</u>			
Net cash used in financing activities			(160,223)		(150,993)
Net increase in cash and cash equivalents			122,197		634,039
Cash and cash equivalents at the beginning of the year			<u>185,318</u>		<u>321,272</u>
Cash and cash equivalents at the end of the period	17		<u>307,515</u>		<u>955,311</u>

