

LEARN AFRICA PLC

STATEMENT OF COMPREHENSIVE INCOME			
FOR PERIOD ENDED			
	31 December 2014	31 December 2013	% Change
	N'000	N'000	
Revenue	2,211,213	2,277,955	(2.93)
Cost of Sales	(1,148,756)	(1,147,814)	0.08
Distribution/Admin and Other Expenses	(1,099,925)	(1,080,634)	1.79
Other Income	40,425	76,204	(46.95)
Financial Charges	-	-	-
Profit/Loss Before Tax	2,958	125,711	(97.65)
Taxation	55,722	(25,579)	(317.84)
Profit/Loss After Tax	58,680	100,132	(41.40)
Attributable to Owners of the Company	58,680	100,132	(41.40)
Basis Earnings per Share	0.08K	0.13K	-

STATEMENT OF FINANCIAL POSITION			
	31 December 2014	31 December 2013	% Change
	N'000	N'000	
Property, plant and equipment	304,610	330,442	(7.82)
Investment property	227,500	225,000	1.11
Intangible Assets	9,329	11,404	(18.20)
Deferred Tax Assets	6,866	-	100.00
Financial assets	9,841	102,588	(90.41)
Total Non Current Assets	558,146	669,434	(16.62)
Inventories	1,482,033	1,592,936	(6.96)
Debtors and Other Receivables	1,456,027	1,518,008	(4.08)
Cash and cash equivalents	553,339	852,727	(35.11)
Total Current Assets	3,491,399	3,963,671	(11.92)
Trade and Other Payables	463,942	886,896	(47.69)
Current Financial liabilities	75,213	106,203	(29.18)
Current Tax Liabilities	22,342	46,866	(52.33)
Total Current Liabilities	561,497	1,039,965	(46.01)
Deferred Tax Liabilities	-	71,198	(100.00)
Total Non-Current Liabilities	-	71,198	(100.00)
Working Capital	2,929,902	2,923,706	0.21
Net Assets	3,488,048	3,521,942	(0.96)
Non Controlling Interest	-	-	-
Attributable to Owners of the Company	3,488,048	3,521,942	(0.96)

STATEMENT OF CHANGES IN EQUITY					
AS AT 31 DECEMBER 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 Equity for the Prior Year:					
Issued Share Capital					
Dividend				(154,290)	(154,290)
Profit for the year				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				(92,574)	(92,574)
Profit for the year				58,680	58,680
Balance as at End of the Current period	385,725	67,703	1,940,214	1,094,406	3,488,048

STATEMENT OF CASH FLOW			
FOR PERIOD ENDED			
	31 December 2014	31 December 2013	% Change
	N'000	N'000	
Cash Flow from Operating Activities	2,958	125,711	(97.65)
Operating Cash Flow before Changes Working Capital Change	23,556	159,435	(85.23)
Net Cash Generated from Operating Activities	(211,412)	(75,382)	180.45
Cash Flow from Investing Activities	4,598	22,386	(79.46)
Cash Flow from Financing Activities	(92,574)	(154,290)	(40.00)
Net Increase/Decrease Cash and Cash Equivalent	(299,388)	(207,286)	44.43
Cash and Cash Equivalent Beginning of the Year	852,727	1,060,013	(19.56)
Cash and Cash Equivalent End of the Period	553,339	852,727	(35.11)

CORPORATE ACTION			
Proposed Dividend	0.12	0.12	
Closure Date	-		
Date of Payment	05th June 2015		
AGM Date	04th June 2015		
AGM Venue	Sky Pavilion, Adebola House,Opebi		