

**AFROMEDIA PLC**

Statement of Financial Position as at 31st December, 2013

<b>ASSETS</b>	<b>2014</b>	<b>2013</b>
	QTR 1	Audited
<i><b>Non-current Assets:</b></i>	<b>=N='000</b>	<b>=N='000</b>
Property , Plant & Equipment	2,450,432	2,555,993
Available-for-sale financial assets	31,112	31,112
Investment in associates	96,644	96,644
Other intangible Assets	324,856	370,676
<b>Total non-current assets</b>	<b>2,903,044</b>	<b>3,054,425</b>
<i><b>Current assets</b></i>		
Inventories	219,964	219,964
Trade receivables	601,008	839,952
Other current assets	195,010	78,824
Cash and cash equivalent	279	4,462
<b>Total current assets</b>	<b>1,016,261</b>	<b>1,143,202</b>
<b>Total Assets</b>	<b>3,919,305</b>	<b>4,197,628</b>

**EQUITIES AND LIABILITIES**
***Equities attributable to owners of the parent***

Share capital	2,219,524	2,219,524
Share premium	537,754	537,754
Revaluation reserve	2,312,618	2,312,618
Available-for-sale researve	14,055	14,055
Retain earnings	(5,408,688)	(5,151,992)
	<b>(324,737)</b>	<b>(68,041)</b>
less Non controlling interest	-	-
<b>Total Equity</b>	<b>(324,737)</b>	<b>(68,041)</b>

## Non-current liabilities

Long-term borrowing	1,675,000	-
Deferred tax	264,028	282,045
Long term provision	254,335	227,629
<b>Total non-current liabilities</b>	<b>2,193,363</b>	<b>509,674</b>

## Current liabilities

Trade payables	243,169	227,383
Bank overdraft		1,500,762
Other payables	1,807,509	2,027,850
<b>Total current liabilities</b>	<b>2,050,678</b>	<b>3,755,995</b>
<b>Total Liabilities</b>	<b>4,244,041</b>	<b>4,265,669</b>
<b>Total equities and liabilities</b>	<b>3,919,305</b>	<b>4,197,628</b>

**AFROMEDIA PLC**

Statement of Comprehensive Income for the first quarter ended 31st December, 2013

	2014 QTR 1 =N='000	2013 QTR 1 =N='000
Revenue	101,802	313,038
Cost of sales	(125,398)	(142,602)
<b>Gross profit</b>	<b>(23,597)</b>	<b>170,436</b>
Other income	-	1,729
Distribution cost	(1,981)	(20,743)
Administrative expenses	(104,156)	(149,623)
Other expenses	(9,479)	(12,099)
<b>Earning before interest and tax</b>	<b>(139,213)</b>	<b>(10,300)</b>
Financial expenses	(115,082)	(89,904)
<b>Profit or (loss) before tax</b>	<b>(254,295)</b>	<b>(100,205)</b>
Income tax expenses	(2,401)	89
share of profit of associate	-	-
<b>Profit or (loss) for the qtr from continuing operations</b>	<b>(256,696)</b>	<b>(100,116)</b>
Gain or loss from discontinuing operations	-	-
<b>Profit or (loss)for the qtr</b>	<b>(256,696)</b>	<b>(100,116)</b>
Other comprehensive income:	-	-
<b>Total comprehensive income for the year</b>	<b>(256,696)</b>	<b>(100,116)</b>
Profit attributable to:		
Owners of the parent	<b>(256,696)</b>	<b>(100,116)</b>
Non-controlling interest	-	-
	<b>(256,696)</b>	<b>(100,116)</b>