

AFROMEDIA PLC

Statement of Financial Position as at 31st March, 2014

ASSETS	2014	2013
	QTR 2	Audited
	=N='000	=N='000
Non-current Assets:		
Property , Plant & Equipment	2,385,878	2,558,120
Available-for-sale financial assets	31,112	31,112
Other intangible Assets	323,953	370,676
Total non-current assets	2,740,943	2,959,909
Current assets		
Inventories	219,964	219,964
Trade receivables	578,855	839,952
Other current assets	262,642	175,468
Cash and cash equivalent	843	4,462
Total current assets	1,062,304	1,239,845
Total Assets	3,803,246	4,199,754

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	(5,640,214)	(5,149,866)
	(584,373)	(94,025)
less Non controlling interest	-	-
Total Equity	(584,373)	(94,025)

Non-current liabilities

Long-term borrowing	1,675,000	-
Deferred tax	282,046	282,045
Long term provision	148,368	131,818
Long term provision - decommissioning	104,420	95,811
Total non-current liabilities	2,209,834	509,674

Current liabilities

Trade payables	306,154	227,383
Bank overdraft	52,006	1,500,762
Current tax payable	184,101	196,516
Other payables	1,635,525	1,859,444
Total current liabilities	2,177,786	3,784,105
Total Liabilities	4,387,620	4,293,780
Total equities and liabilities	3,803,246	4,199,754

AFROMEDIA PLC

Statement of Comprehensive Income for the second quarter ended 31st March, 2014

	YTD 2014 QTR 2 =N='000	YTD 2013 QTR 2 =N='000
Revenue	216,277	542,997
Cost of sales	(216,826)	(263,106)
Gross profit	(550)	279,890
Other income	366	1,996
Distribution cost	(6,250)	(52,367)
Administrative expenses	(221,382)	(283,071)
Other expenses	(18,887)	(24,117)
Earning before interest and tax	(246,704)	(77,670)
Financial expenses	(239,058)	(183,388)
Profit or (loss) before tax	(485,761)	(261,058)
Income tax expenses	(4,587)	(2,465)
share of profit of associate	-	-
Profit or (loss) for the qtr from continuing operations	(490,348)	(263,523)
Gain or loss from discontinuing operations	-	-
Profit or (loss)for the qtr	(490,348)	(263,523)
Other comprehensive income:	-	-
Other comprehensive incomenet of tax	-	-
Total comprehensive income for the year	(490,348)	(263,523)
Total comprehensive income attributable to:		
Owners of the parent	(490,348)	(263,523)
Non-controlling interest	-	-
	(490,348)	(263,523)
Earnings/ (loss) per share	(0.11k)	(0.059K)