



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Forty-Fifth (45th) Annual General Meeting of UNIVERSITY PRESS Plc will hold at Kakanfo Inn & Conference Centre, 1, Nihinlola Street, Joyce 'B' Road, Off Ring Road, Ibadan, on Thursday, 21st September, 2023 at 11a.m to transact the following business:

ORDINARY BUSINESS

- To lay before the Company in the General Meeting, the Audited Financial Statements for the year ended 31st March 2023, the Reports of the Directors, Auditors and Audit Committee thereon;
- To disclose the remuneration of Managers
- To declare a dividend
- To elect/re-elect Directors
- To authorize the Directors to fix the Auditors' remuneration
- To constitute the Statutory Audit Committee.

SPECIAL BUSINESS

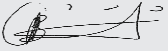
- To consider and if thought fit, pass the following resolution as an ordinary resolution:
7.1 That the Directors shall be payable to each Non-Executive Director for the financial year ending 31st March 2024 and subsequent years until such a time as they are reviewed, be and is hereby fixed at Three Hundred and Ninety Thousand Naira Only (N390,000.00) annually for each Director and Four Hundred and Sixty-Eight Thousand Naira Only (N468,000.00) for the Board Chairman.

PROXY

A member of the Company entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote in their stead. A proxy need not be a member of the Company. For the appointment to be valid, a proxy form must be completed, duly stamped at the office of the Commissioner of Stamp Duties and deposited at the office of the Registrars, Greenwich Registrars & Data Solutions Ltd, 274, Murtala Muhammed Way, Yaba, Lagos, not later than Forty-eight (48) hours before the time appointed for holding the meeting. A blank proxy form is attached to the Annual Reports and Financial Statements.

DATED THIS 22ND JUNE, 2023

BY ORDER OF THE BOARD


O. A. Binitie Aboyade-Cole (Mrs.)
FRC/2014/NBA/00000008468
Company Secretary/Legal Adviser
Three Crowns Building
Jericho, Ibadan.

NOTES

- Dividend**
If the dividend recommended by the Directors is approved by members, the dividend will be paid on Thursday, 21st September 2023, to all shareholders whose names appear in the Register of Members at the close of business on 5th September 2023.
- Unclaimed Dividend**
Shareholders who are yet to claim their outstanding dividends should contact the Registrars, Greenwich Registrars & Data Solutions Ltd, 274, Murtala Muhammed Way, Yaba, Lagos, or the Company Secretary at the UPPlc's registered office. Shareholders are advised to complete the E-dividend Mandate Activation Form available at <https://universitypressplc.com/investors/> and submit to the Registrars.
- Closure of Register**
The Register of Members and the Transfer of Books will be closed on September 5, 2023 to September 6, 2023.
- Nomination to the Statutory Audit Committee**
Pursuant to Section 404 (6) of the Companies and Allied Matters Act (CAMA) 2020, any shareholder may nominate a shareholder for appointment to the Statutory Audit Committee by giving notice in writing of such nomination. Such notice should reach the Company Secretary at least Twenty-One (21) days before the Annual General Meeting.
In accordance with Section 404 (5) of CAMA, 2020, all members of the Statutory Audit Committee should be financially literate and at least one member must be a member of a professional accounting body in Nigeria established by an Act of the National Assembly and be knowledgeable in internal control processes. As such, nominations should be supported by the nominee's curriculum vitae.
- E-Annual Reports**
The electronic version of the Annual Reports can be assessed at www.universitypressplc.com. Shareholders who have provided their email addresses to the Registrars will receive the electronic version of the Annual Reports in their mail.
Shareholders who wish to receive the electronic version of the Annual Reports should request same at info@gtlregistrars.com.
- Shareholders' Right to Ask Questions**
Shareholders have the right to ask questions prior to and at the meeting. Such questions must be in writing and submitted to the Company or by electronic mail at upplcshareholders@universitypressplc.com not later than September 14, 2023
- Directors' Profiles**
The profiles of Directors who are seeking re-election are included in the Annual Reports and on the Company's website: www.universitypressplc.com.

UNAUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 30TH JUNE 2023

	Apr-June 2023 N'000	Apr-June 2022 N'000
Revenue	275,778	202,432
Cost of sales	(106,496)	(82,296)
Gross profit	169,282	120,136
Other operating income	1,512	2,943
Marketing and distribution expenses	(122,240)	(143,847)
Administrative expenses	(147,952)	(150,552)
Loss from continuing operations	(99,398)	(171,320)
Finance Income	3,847	6,669
Loss before taxation	(95,551)	(164,651)
Taxation Expense	-	-
Loss after tax from continuing operations	(95,551)	(164,651)
Total Comprehensive income attributable to owners of the entity	(95,551)	(164,651)
Basic earnings per 50k share	(22k)	(38k)
Diluted earnings per 50k share	(22k)	(38k)

UNIVERSITY PRESS PLC UNAUDITED STATEMENT OF FINANCIAL POSITION AS OF 30TH JUNE 2023

	June 2023 N'000	March 2023 N'000
Assets		
Non-current assets		
Property, plant and equipment	1,497,058	1,530,103
Investment Property	365,000	365,000
	1,862,558	1,895,603
Current assets		
Inventories and work-in-progress	2,069,835	1,481,895
Trade receivables	59,930	32,540
Other receivables and prepayments	62,312	60,177
Cash and cash equivalents	27,892	765,876
Total current assets	2,219,969	2,340,488
Total assets	4,082,527	4,236,091
Equity and Liabilities		
Current liabilities		
Trade payables	150	7,867
Other payables and accruals	537,896	588,191
Unclaimed dividends	131,695	131,695
Current income tax liability	73,985	73,985
	743,726	801,738
Non-Current liabilities		
Deferred taxation	162,876	162,876
Total Liabilities	906,602	964,614
Net Assets	3,175,925	3,271,476
Equity		
Share capital	215,705	215,705
Share premium	146,755	146,755
Capital reserve	1,442	1,442
Revaluation reserves	1,094,896	1,094,896
Revenue reserve	1,717,127	1,812,677
	3,175,925	3,271,476

Mr. O. Ogunkeye
Chairman
FRC/2013/CITN/00000003567

Mr. S. Kolawole
Managing Director
FRC/2013/ICSAN/00000003248

Dr. G. A. Adebayo
Executive Director(Finance)
FRC/2013/ICAN/00000003250