



UNIVERSITY PRESS PLC

...the foremost publishers

RC25783

Three Crowns Building,
Jericho, Ibadan.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Forty-Sixth (46th) 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, 26th September, 2024 at 11 a.m to transact the following business:

ORDINARY BUSINESS

- To lay before the members, the Audited Financial Statements for the year ended 31st March 2024, the Reports of the Directors, Auditors and Audit Committee thereon;
- To declare a dividend
- To re-elect the following Directors retiring by rotation
 - Arc. Ayodeji Olorunda
 - Mr. Yomi Adewusi; and
 - HRM (Dr) Josephine A. Diete-Spiff
- To authorize the Directors to fix the Auditors' remuneration
- To disclose Managers' remuneration
- To elect members of the Statutory Audit Committee.

SPECIAL BUSINESS

- To consider and if thought fit, pass the following resolution as an ordinary resolution:
 - That the Directors fees payable to each Non-Executive Director for the financial year ending 31st March 2025, and subsequent years until such a time as they are reviewed, be and is hereby fixed at Five Hundred and Seven Thousand Naira Only (N507,000.00) annually for each Director and Six Hundred and Eight Thousand, Four Hundred Naira Only (N608,400.00) for the Board Chairman.

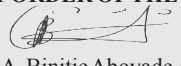
PROXY

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 21ST JUNE, 2024

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

1. Dividend

If members approve the dividend of 2.5kobo per share recommended by the Directors, the dividend will be paid on Thursday, 26th September 2024, to all shareholders whose names appear in the Register of Members at the close of business on 4th September 2024.

2. 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 Company'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.

In line with the provisions of section 429(1) of the Companies and Allied Matters Act 2020 requiring the publication of the list of Unclaimed Dividends in two national newspapers, the list of Unclaimed Dividends of University Press Plc will be published in the following newspapers:

- The Punch (online version).
- The Nigerian Tribune (online version).

3. Closure of Register

The Register of Members and the Transfer of Books will be closed on 5th September, 2024 to 11th September, 2024.

4. 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.

5. 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.

6. 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 upplshareholders@universitypressplc.com not later than 19th September, 2024.

7. 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 2024

	Apr-June 2024 N'000	Apr-June 2023 N'000
Revenue	156,078	275,778
Cost of sales	(69,757)	(106,496)
Gross profit	86,321	169,282
Other operating income	66,833	1,512
Marketing and distribution expenses	(144,790)	(122,240)
Administrative expenses	(195,524)	(147,952)
Loss from continuing operations	(187,160)	(99,398)
Finance Income	23,087	3,847
Loss before taxation	(164,073)	(95,551)
Taxation Expense	-	-
Loss after tax from continuing operations	(164,073)	(95,551)
Total Comprehensive income attributable to owners of the entity	(164,073)	(95,551)
Basic earnings per 50k share	(38k)	(22k)
Diluted earnings per 50k share	(38k)	(22k)

UNIVERSITY PRESS PLC UNAUDITED STATEMENT OF FINANCIAL POSITION AS OF 30TH JUNE 2024

	June 2024 N'000	March 2023 N'000
Assets		
Non-current assets		
Property, plant and equipment	1,621,749	1,459,885
Investment Property	369,800	369,800
	1,991,549	1,829,685
Current assets		
Inventories and work-in-progress	2,038,373	2,060,806
Trade receivables	44,923	13,677
Other receivables and prepayments	108,073	45,052
Cash and cash equivalents	378,945	1,162,348
Total current assets	2,570,314	3,281,883
Total assets	4,561,863	5,111,568
Equity and Liabilities		
Current liabilities		
Trade payables	569,139	918,428
Other payables and accruals	878,300	914,641
Unclaimed dividends	109,403	109,403
Current income tax liability	77,619	77,619
	1,634,461	2,020,091
Non-Current liabilities		
Deferred taxation	20,864	20,864
Total Liabilities	1,655,325	2,040,955
Net Assets	2,906,538	3,070,612
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	1,447,740	1,611,813
	2,906,538	3,070,612



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

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