



**UNAUDITED STATEMENT OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED  
31ST DECEMBER 2025**

|   | 2025<br>N'000 | 2024<br>N'000 |
|---|---------------|---------------|
| <b>Revenue</b>                              | 3,542,846     | 3,022,379     |
| Cost of sales                               | (1,632,199)   | (1,228,383)   |
| <b>Gross profit</b>                         | 1,910,647     | 1,793,996     |
| Other operating income                      | 6,120         | 314,576       |
| Marketing and Distribution expenses         | (596,859)     | (563,006)     |
| Administrative expenses                     | (842,722)     | (794,039)     |
| <b>Profit from continuing operations</b>    | 477,186       | 751,527       |
| Finance Income                              | 32,045        | 46,039        |
| <b>Profit/(Loss) before taxation</b>        | 509,231       | 797,566       |
| Taxation Expense                            | (169,822)     | (286,858)     |
| Profit after tax from continuing operations | 339,409       | 510,708       |
| Total Comprehensive income                  | 339,409       | 510,708       |
| Attributable to owners of the entity        | 339,409       | 510,708       |
| Basic earnings per 50k share                | <b>79k</b>    | <b>118k</b>   |
| Diluted earnings per 50k share              | <b>79k</b>    | <b>118k</b>   |

**UNIVERSITY PRESS PLC  
UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2025**

|                                   | DEC<br>2025<br>N'000    | MARCH<br>2025<br>N'000  |
|-----------------------------------|-------------------------|-------------------------|
| <b>Assets</b>                     |                         |                         |
| <b>Non-current assets</b>         |                         |                         |
| Property, plant and equipment     | 1,307,204               | 1,378,636               |
| Investment Property               | 377,500                 | 377,500                 |
|                                   | <u>1,684,704</u>        | <u>1,756,136</u>        |
| <b>Current assets</b>             |                         |                         |
| Inventories and work-in-progress  | 1,952,692               | 1,658,470               |
| Trade receivables                 | 259,980                 | 13,227                  |
| Other receivables and prepayments | 150,367                 | 69,405                  |
| Cash and cash equivalents         | 1,084,672               | 1,010,696               |
| <b>Total current assets</b>       | <u>3,447,711</u>        | <u>2,751,798</u>        |
| <b>Total assets</b>               | <b><u>5,132,415</u></b> | <b><u>4,507,934</u></b> |
| <b>Equity and Liabilities</b>     |                         |                         |
| <b>Current liabilities</b>        |                         |                         |
| Trade payables                    | 299,631                 | 13,696                  |
| Other payables and accruals       | 728,982                 | 787,559                 |
| Unclaimed dividends               | 109,403                 | 109,403                 |
| Current income tax liability      | 171,995                 | 49,571                  |
|                                   | <u>1,310,011</u>        | <u>960,229</u>          |
| <b>Non-Current liabilities</b>    |                         |                         |
| Deferred taxation                 | <u>139,251</u>          | <u>139,251</u>          |
| <b>Total Liabilities</b>          | <u>1,449,262</u>        | <u>1,099,480</u>        |
| <b>Net Assets</b>                 | <b><u>3,683,153</u></b> | <b><u>3,408,454</u></b> |
| <b>Equity</b>                     |                         |                         |
| Share capital                     | 215,705                 | 215,705                 |
| Share premium                     | 146,755                 | 146,755                 |
| Capital reserve                   | 1,442                   | 1,442                   |
| Revaluation reserves              | 992,898                 | 992,898                 |
| Revenue reserve                   | 2,326,353               | 2,051,654               |
|                                   | <u>3,683,153</u>        | <u>3,408,454</u>        |

**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

\*The full version of our unaudited financial statements can be found on our website - [www.universitypressplc.com](http://www.universitypressplc.com)

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