



## AUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST MARCH 2026


	2026 N'000	2025 N'000
Revenue	3,894,772	3,402,471
Cost of sales	(1,762,926)	(1,445,023)
<b>Gross profit</b>	<b>2,131,846</b>	<b>1,957,448</b>
Other income	59,901	404,942
Fair value gain on investment property	58,700	7,700
Marketing and Distribution expenses	(775,699)	(694,730)
Administrative expenses	(1,133,588)	(1,134,015)
<b>Profit from operations</b>	<b>338,161</b>	<b>541,345</b>
Finance income	51,359	78,392
<b>Profit before taxation</b>	<b>389,520</b>	<b>619,737</b>
Income tax expense	(175,847)	(169,112)
<b>Profit for the year</b>	<b>213,673</b>	<b>450,626</b>
<b>Other comprehensive income:</b>		
<b>Items that will not be reclassified subsequently to profit or loss</b>		
Release of revaluation surplus on disposed assets	-	(101,998)
Total other comprehensive income	-	(101,998)
<b>Total comprehensive income attributable to owners of equity</b>	<b>213,673</b>	<b>348,628</b>
<b>Earnings per 50k share (kobo)</b>	<b>50</b>	<b>104</b>

### UNIVERSITY PRESS PLC


### AUDITED STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2026

	2026 N'000	2025 N'000
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,345,694	1,378,637
Investment property	436,200	377,500
	<u>1,781,894</u>	<u>1,756,137</u>
<b>Current assets</b>		
Inventory	1,865,533	1,658,470
Trade receivables	25,443	13,227
Other receivables	109,965	69,405
Cash and cash equivalents	949,439	1,010,696
	<u>2,950,380</u>	<u>2,751,798</u>
<b>Equity and liabilities</b>		
<b>Current liabilities</b>		
Trade payables	25,346	13,697
Other payables and accruals	722,838	787,558
Unclaimed dividends	109,403	109,403
Current tax liabilities	146,981	49,571
	<u>1,004,569</u>	<u>960,230</u>
<b>Net current assets</b>	<b>1,945,811</b>	<b>1,791,568</b>
<b>Non-current liabilities</b>		
Deferred taxation	170,289	139,251
	<u>170,289</u>	<u>139,251</u>
<b>Net assets</b>	<b>3,557,416</b>	<b>3,408,454</b>
<b>Equity</b>		
Ordinary shares	215,705	215,705
Share premium	146,755	146,755
Capital reserve	1,442	1,442
Revaluation reserve	992,898	992,898
Revenue reserve	2,200,616	2,051,654
	<u>3,557,416</u>	<u>3,408,454</u>

The financial statements were approved by the Board on 24th June 2026 and signed on its behalf by:

  
**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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