



PRESS CORPORATION LIMITED

INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30TH JUNE 2010

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME				SEGMENTAL REPORT						
	Unaudited 6 months June 2010	Unaudited 6 months June 2009 Restated	Audited 12 months December 2009	Real Property & Investment	Food and beverages	Retail and consumer products	Financial services	Telecommunication	Discontinued operations	Total
	MK'millions	MK'millions	MK'millions							
Continuing operations										
Revenue	24,293	21,075	47,560	138	397	24,370	4,200	7,211	-	36,316
Operating profit	4,174	3,497	8,369	(50)	-	(11,641)	(126)	(206)	-	(12,023)
Net financing costs	(514)	(93)	(449)	88	397	12,729	4,074	7,005	-	24,293
Share of associated companies profit after tax	1	60	658							
Profit before tax	3,661	3,464	8,578							
Income tax expense	(1,338)	(1,214)	(2,941)							
Profit for the year from continued operations	2,323	2,250	5,637							
Profit/(loss) for the year from discontinued operations	2	(65)	33							
Profit for the year	2,325	2,185	5,670							
Total other comprehensive income:	8	-	128							
Total comprehensive income for the year	2,333	2,185	5,798							
Profit attributable to:										
Equity holders of the company	1,159	1,082	3,273							
Non Controlling interest	1,166	1,103	2,397							
Total comprehensive income attributable to:	2,325	2,185	5,670							
Equity holders of the company	1,167	1,082	3,384							
Non Controlling interest	1,166	1,103	2,414							
Profit for the year	2,333	2,185	5,798							
Earnings per share										
Basic earnings per share (MK)	9.64	9.00	27.23							
Diluted earnings per share (MK)	9.64	9.00	27.23							
CONSOLIDATED STATEMENT OF FINANCIAL POSITION				CONSOLIDATED STATEMENT OF CHANGES IN EQUITY						
ASSETS				Issued capital						
Non-current assets				premium						
Property, plant and equipment	47,286	35,296	42,495	Other reserves						
Investments	5,320	7,386	5,287	earnings						
Loans and advances	10,321	6,643	12,662	reserves						
Deferred tax assets	786	1,064	770	interest						
	63,713	50,389	61,214	Total						
Current assets				Balance as at 1 January 2009						
Inventories	4,374	4,108	3,746	1						
Loans and advances	32,614	26,206	23,076	2,097						
Other investments	8,344	12,119	11,579	9,982						
Trade and other receivables	12,854	11,962	12,971	12,531						
Cash and cash equivalent	8,135	13,083	11,095	24,611						
	66,322	67,478	62,467	13,795						
Total assets	130,035	117,867	123,681	38,406						
EQUITY AND LIABILITIES				Total comprehensive income for the year						
Equity				-						
Issued capital	1	1	1	-						
Share premium	2,097	2,097	2,097	1,159						
Reserves	23,560	19,883	22,513	1,159						
Equity attributable to equity holders of the parent	25,658	21,981	24,611	1,166						
Minority interest	14,099	15,782	13,795	2,325						
Total equity	39,757	37,763	38,406	-						
Non-current liabilities				Comprehensive income for the year						
Current liabilities:-				-						
Bank overdraft	3,776	817	2,117	-						
Interest bearing loans and borrowings	55,938	52,350	53,724	52						
Provisions	290	385	541	(52)						
Trade and other payables	19,172	15,585	17,524	71						
	79,176	69,137	73,906	8						
Total liabilities	90,278	80,104	85,275	-						
Total equity and liabilities	130,035	117,867	123,681	19						
CONSOLIDATED STATEMENT OF CASHFLOWS				8						
Cash flows from operating activities				Transactions with owners, recorded directly to equity						
Cash generated from operations	2,250	12,080	17,261	Dividend to equity holders						
Interest and tax paid	(3,068)	(2,438)	(4,217)	(120)						
Net cash from operating activities	(818)	9,642	13,044	(120)						
Investing activities				8						
Proceeds from sale of property, plant & investments	210	43	169	-						
Interest received	75	255	166	-						
Additions to property, plant & equipment	(7,070)	(4,751)	(11,576)	-						
Disposal/(acquisition) of subsidiary net of cash	-	-	37	-						
Net investments and loans	4,380	808	1,656	-						
Net cash to investing activities	(2,405)	(3,645)	(9,548)	-						
Financing activities				8						
Payment of/proceeds from long term borrowing	(376)	765	1,341	-						
Dividend paid to shareholders	(120)	-	(295)	-						
Dividends paid to minorities	(899)	(681)	(1,750)	-						
Net cash (outflow)/inflow from financing activities	(1,396)	84	(704)	-						
Net (decrease)/increase in cash and cash equivalents	(4,619)	6,081	2,792	-						
Opening cash and cash equivalents	8,978	6,185	6,186	-						
Closing cash and cash equivalents	4,359	12,266	8,978	-						
SHARE PERFORMANCE				Balance as at 31 December 2009						
Average weighted number of shares in issue(M)	120.20	120.20	120.20	1						
Basic earnings per share	9.64	9.00	27.23	2,097						
Diluted earnings per share	9.64	9.00	27.23	9,971						
Dividend per share (MK)	1.00	-	2.45	13,589						
Net asset value per share (MK)	330.76	314.17	319.52	25,658						