

**ALUMINIUM EXTRUSION INDUSTRIES PLC**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR**  
**THE YEAR ENDED 31 DECEMBER 2017**

	NOTES	2017 N'000	2016 N'000
REVENUE	5	2,568,508	2,990,048
COST OF SALES	6	(2,228,404)	(2,647,411)
GROSS PROFIT		340,104	342,607
OTHER INCOME	7	629	-
		<u>340,733</u>	<u>342,607</u>
STAFF COST	8	(72,778)	(73,539)
DEPRECIATION AND AMORTIZATION	9	(4,236)	(4,235)
ADMINISTRATIVE AND FINANCE COST	10	(78,022)	(79,627)
SELLING EXPENSES	11	(15,413)	(23,377)
FINANCE COST	12	(46,270)	(34,266)
ADMINISTRATIVE AND FINANCE COST		<u>(216,719)</u>	<u>(215,044)</u>
RESULT FOR THE YEAR	13	124,014	127,563
INCOME TAX EXPENSES	14	(40,616)	(39,511)
PROFIT FOR THE YEAR		<u>83,398</u>	<u>88,052</u>
OTHER COMPREHENSIVE INCOME			
REVALUATION SURPLUS TRANSFERRED			189,634
TO REVALUATION RESERVE	15	-	194
PROFIT ON DISPOSAL OF ASSETS	16	-	-
EXCHANGE DIFFERENCE	17	(101)	(4,663)
TRANSFERRED TO RETAINED EARNINGS		<u>(101)</u>	<u>(4,669)</u>
OTHER COMPREHENSIVE INCOME TOTAL		<u>(101)</u>	<u>184,965</u>
TOTAL COMPREHENSIVE INCOME		<u>83,297</u>	<u>253,017</u>
EARNINGS PER SHARE (KOBO)	37	<u>38</u>	<u>38</u>

**ALUMINIUM EXTRUSION INDUSTRIES PLC**  
**STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2017**

	NOTES	2017 N'000	2016 N'000
<b>ASSETS</b>			
NON-CURRENT ASSETS			
PROPERTY, PLANT AND EQUIPMENT	18	1,552,386	1,583,355
CAPITAL ASSET-IN-TRANSIT	19	154,685	-
INTANGIBLE ASSETS	20	-	834
		<u>1,707,071</u>	<u>1,584,189</u>
CURRENT ASSETS			
INVENTORIES	21	511,857	510,604
TRADE AND OTHER RECEIVABLES	22	21,970	125,915
CASH AND CASH EQUIVALENTS	23	11,280	12,101
OTHER CURRENT ASSETS	24	5,950	6,783
TOTAL CURRENT ASSETS		<u>551,057</u>	<u>655,403</u>
		<u>2,258,128</u>	<u>2,239,592</u>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
SHARE CAPITAL	25	109,978	109,978
SHARE PREMIUM	26	124,956	124,956
REVALUATION RESERVE	27	826,529	826,529
RETAINED EARNINGS	28	534,311	469,710
		<u>1,595,774</u>	<u>1,531,173</u>
<b>NON-CURRENT LIABILITIES</b>			
DEFERRED TAXATION	29	214,241	217,252
<b>CURRENT LIABILITIES</b>			
SHORT TERM BORROWINGS	30	203,222	254,701
TRADE AND OTHER PAYABLES	31	181,120	178,177
CURRENT TAX LIABILITIES	32	46,438	45,102
OTHER CURRENT TAX LIABILITIES	33	2,658	1,152
OTHER CURRENT LIABILITIES		<u>14,674</u>	<u>12,035</u>
TOTAL CURRENT LIABILITIES		<u>448,112</u>	<u>491,167</u>
TOTAL LIABILITIES		<u>662,353</u>	<u>708,419</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>2,258,128</u>	<u>2,239,592</u>

The Financial Statement Were Approved By The Board Of Directors On 23 March, 2018 And Signed On Its Behalf By:

MR. G. M. BASSEY (FINANCE CONTROLLER)  
 FRC/25147CA10000000184

MR. V. GANESH (MANAGING DIRECTOR)  
 FRC/25177000N0000001837

CHIEF (MR.) J. C. DUGAD (DIRECTOR)  
 FRC/2516000N0000001842