


**ALUMINIUM EXTRUSION INDUSTRIES PLC
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE
YEAR ENDED 31 DECEMBER 2020**

	Notes	2020 N'000	2019 N'000
Revenue	6	2,328,486	2,808,543
cost of sales	7	(2,060,839)	(2,299,667)
gross profit		267,546	508,883
other income	8	3,909	1,374
staff costs	9	(271,456)	(308,257)
depreciation and amortization	10	(63,638)	(82,454)
administrative expenses	11	(7,436)	(4,143)
selling expenses	12	(71,414)	(76,557)
finance costs	13	(21,201)	(18,769)
administrative and finance cost	13	(3,887)	(34,775)
administrative and finance cost		(167,576)	(194,695)
result for the year	14	103,879	113,582
taxable write-back/(expenses)	15	45,497	(49,615)
profit for the year		149,376	63,947
other comprehensive income			
transferable to retained earnings:			
revaluation gain/(loss)	16	-	-
not transferable to retained earnings:			
revaluation gain/(loss)	16	-	-
total comprehensive income		149,376	63,947
earnings per share (kobo)	36	68	29

**ALUMINIUM EXTRUSION INDUSTRIES PLC
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020**

	Notes	2020 N'000	2019 N'000
ASSETS			
Non-current assets			
Property plant and equipment	17	1,813,243	1,843,247
Intangible assets	18	500	1,000
		1,813,743	1,844,247
Current assets			
Inventories	19	515,678	653,864
trade and other receivables	20	27,778	58,147
cash and cash equivalents	21	199,033	73,784
other current assets	22	10,332	8,015
Total Current Assets		752,821	833,810
EQUITY AND LIABILITIES			
Equity			
share capital	23	109,978	109,978
share premium	24	124,956	124,956
revaluation reserve	25	973,255	973,255
retained earnings	26	804,081	646,580
		2,012,270	1,854,769
Non-current liabilities			
deferred taxation	27	163,187	244,827
borrowings	21	-	5,829
Total Non-current liabilities		163,187	250,656
Current liabilities			
short term borrowings	21	55	58,158
trade and other payables	28	326,138	230,666
current tax liabilities	29	47,369	37,948
other current tax liabilities	30	978	299
dividends	31	13,566	10,989
other current liabilities	32	3,010	2,571
total current liabilities		391,106	370,631
Total liabilities		554,293	621,287
Total equity and liabilities		2,566,564	2,476,057

The financial statements were approved by board of directors on 29 March, 2021 and signed on its behalf by:


 Mr. T. A. Oluwalana, Chairman

 Mr. T. A. Oluwalana, Chairman

 Mr. T. A. Oluwalana, Chairman