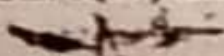



STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD 31 DECEMBER 2021

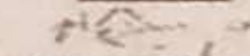
| | NOTES | OCT-DEC 2021 N'000 | DEC 2021 N'000 | OCT-DEC 2020 N'000 | DEC 2020 N'000 |
|--|-------|-----------------------|-------------------|-----------------------|-------------------|
| Revenue | 1.0 | 815,222 | 2,835,413 | 569,385 | 2,328,485 |
| Cost of Sales | 2 | (581,180) | (2,329,484) | (571,271) | (2,060,939) |
| Gross Profit | | 54,042 | 305,949 | (1,886) | 267,546 |
| Other Income | 2.1 | 9,870 | 17,120 | 2,725 | 3,979 |
| Staff Costs | | 63,912 | 323,069 | 1,909 | 271,455 |
| Depreciation and amortization | 5 | (8,826) | (35,304) | (19,047) | (7,436) |
| Selling expenses | | (42,054) | (154,326) | (25,000) | (135,052) |
| Administrative expenses | | (3,759) | (17,072) | (4,594) | (21,201) |
| Finance cost | | (9,030) | (36,826) | (27,083) | (3,827) |
| Administrative and finance cost | | (53,669) | (243,528) | (21,553) | (157,575) |
| Result for the year | | 243 | 79,541 | (19,644) | 103,879 |
| Taxation write-back/(expense) | | (7,500) | (30,000) | (22,997) | 45,497 |
| Profit for the year | | (7,257) | 49,541 | 3,353 | 149,376 |
| Other Comprehensive income | | - | - | - | - |
| Transferrable to retained earnings | | - | - | - | - |
| Actuarial gain/(loss) | | - | - | - | - |
| Not transferrable to retained earnings | | - | - | - | - |
| Revaluation gain (loss) | | - | - | - | - |
| Total Comprehensive income | | (7,257) | 49,541 | 3,353 | 149,376 |
| Earnings per share (kobo) | | (3) | 23 | 2 | 58 |

**ALUMINIUM EXTRUSION INDUSTRIES PLC
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021**

| ASSETS | NOTES | UNAUDITED DEC 2021 N'000 | AUDITED DEC 2020 N'000 |
|-------------------------------|-------|--------------------------------|------------------------------|
| Non-current assets | | | |
| Property, plant and equipment | 5 | 1,792,533 | 1,813,243 |
| Intangible assets | 5.1 | 500 | 500 |
| | | <u>1,793,033</u> | <u>1,813,743</u> |
| Current assets | | | |
| Inventories | 7 | 631,000 | 515,578 |
| Trade and other receivables | 8 | 40,669 | 27,778 |
| Cash and Cash equivalents | 9 | 37,964 | 199,033 |
| Other current assets | 10 | 12,538 | 10,332 |
| Total Current Assets | | <u>722,171</u> | <u>752,821</u> |
| | | <u>2,515,204</u> | <u>2,566,564</u> |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Share capital | 11 | 109,978 | 109,978 |
| Share premium | 12 | 124,956 | 124,956 |
| Revaluation reserve | 13 | 973,256 | 973,256 |
| Retained earnings | 14 | 853,622 | 804,081 |
| | | <u>2,061,811</u> | <u>2,012,270</u> |
| Non-Current liabilities | | | |
| Deferred taxation | 15 | 163,187 | 163,187 |
| Borrowings | | | |
| Total Non-current liabilities | | <u>163,187</u> | <u>163,187</u> |
| Current liabilities | | | |
| Short term borrowings | 16 | 55 | 55 |
| trade and other payables | 17 | 229,337 | 328,138 |
| Current tax liabilities | 18 | 42,385 | 47,359 |
| Other current tax liabilities | 19 | 4,863 | 978 |
| Dividends | 20 | 13,566 | 13,566 |
| Other current liabilities | 21 | - | 3,010 |
| Total current liabilities | | <u>290,206</u> | <u>391,106</u> |
| Total liabilities | | <u>453,393</u> | <u>554,293</u> |
| Total equity and liabilities | | <u>2,515,204</u> | <u>2,566,564</u> |


Mr. F. O. Okeke
Executive Chairman


Mr. V. Okeke
Managing Director


Mr. Peter C. Okeke
Chairman