

ALUMINIUM EXTRUSION INDUSTRIES PLC
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE
INCOME FOR THE PERIOD ENDED 31 MARCH 2018

	NOTES	2018 N'000	2017 N'000
Revenue	1	691,771	820,717
Cost of Sales	2	(586,518)	(721,301)
Gross Profit		105,253	99,320
Other Income	3	1,516	
		<u>106,769</u>	<u>99,320</u>
Depreciation and amortization		(11,700)	(7,743)
Administrative expenses	4	(33,416)	(33,798)
Selling expenses		(4,071)	(5,518)
Finance cost		(20,573)	(20,054)
Administrative and finance cost		(69,760)	(67,113)
Result for the year		37,009	32,213
Income tax Expense		(6,000)	(6,000)
Profit for the year		<u>31,009</u>	<u>26,213</u>
Other Comprehensive income		-	-
Total Comprehensive income		<u>31,009</u>	<u>26,213</u>
Earnings per share (kobo)		14	12

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2018

ASSETS	NOTES	2018 N'000	2017 N'000
Non-current assets			
Property, plant and equipment	5	1,719,636	-
Capital asset-in-transit		-	1,552,380
Intangible assets		-	164,095
		<u>1,719,636</u>	<u>1,707,071</u>
Current assets			
Inventory	6	454,121	511,057
Trade and other receivables	7	50,173	21,970
Loans and other receivables	8	4,919	11,280
Other current assets	9	3,701	0,050
Total Current Assets		<u>502,914</u>	<u>551,057</u>
		<u>2,222,552</u>	<u>2,258,128</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	10	109,978	109,978
Share premium	11	124,956	124,956
Revaluation reserve	12	826,529	826,529
Retained earnings	13	565,320	534,311
		<u>1,626,783</u>	<u>1,595,774</u>
Non-Current liabilities			
Deferred taxation		214,241	214,241
Current liabilities			
Short term borrowings	14	190,842	200,222
trade and other payables	15	238,010	101,120
Current tax liabilities	16	44,301	40,400
Other current tax liabilities	17	7,124	2,059
Other current liabilities	18	13,152	14,674
Total current liabilities		<u>431,528</u>	<u>449,112</u>
Total liabilities		645,769	662,353
Total equity and liabilities		<u>2,272,552</u>	<u>2,258,127</u>

**ALUMINIUM EXTRUSION INDUSTRIES PLC
(RC: 50400)**

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 31st Annual General Meeting of ALUMINIUM EXTRUSION INDUSTRIES PLC will be held at Nike Lake Hotel Resort, Enugu on Friday, September 21, 2018 at 1:00 p.m to transact the following business:

A. ORDINARY BUSINESS

To consider and if thought fit pass the following as Ordinary Resolutions:

1. To receive the Report of the Directors and the Audited Financial Statements for the year ended December 31, 2017 together with the Reports of the Auditors and the Audit Committee thereon.
2. To declare a dividend.
3. To elect/re-elect Directors.
4. To authorize the Directors to fix the remuneration of the Auditors.
5. To elect/re-elect members of the Audit committee.

B. SPECIAL BUSINESS

To consider and if thought fit pass the following resolution as an Ordinary Resolution: 6. To approve the Directors remuneration for the year-ended December 31, 2017 as contained in the Annual Report and Accounts.

PROXY

A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote in his/ her stead. A Proxy need not be a member of the Company. A Proxy form is attached to the Annual Report & Accounts. If the Proxy form is to be valid for the purpose of the meeting, it must be completed, stamped and deposited at the office of the Registrars, GTL Registrars Limited, 274, Murtaia Muhammed Way, Yaba, Lagos not later than forty-eight (48) hours prior to the time meeting.

NOTES:

Rights of securities Holders to ask Questions

Securities' Holders have a right to ask questions not only at the Meeting, but also writing prior to the Meeting, and such questions must be submitted to the Company on or before 20th day of August, 2018.

DIVIDEND

A total dividend of ₦14,995,360.00 representing 11.9% of the amount has been recommended by the Board for

approval. If approved, the payment of the dividend will be made on Monday, 24th September, 2018 to shareholders whose names appear in the Company's Register of Members at the close of business on Friday, 10th August, 2018.

CLOSURE OF REGISTER/TRANSFER OF BOOKS

The Register of Members and Transfer Books will be closed from Monday 13th August, 2018 to Friday, 17th August, 2018 (both days inclusive) for the purpose of updating the Register of Members.

NOMINATION/ELECTION OF AUDIT COMMITTEE MEMBERS

In accordance with section 359(5) of the Companies and allied Matter Act Cap C20, Laws of the Federal Republic of Nigeria, 2004, any member may nominate a shareholder as a member of the Audit Committee by giving notice in writing of such nomination to the Company Secretaries at least 21 days before the Annual General Meeting.

UNCLAIMED DIVIDEND

Some dividend warrants have remained unclaimed or are yet to be presented for payment or returned to the Registrars for revalidation. Affected shareholders are advised to complete the e-dividend registration or contact the Registrars, GTL Registrars Limited, 274 Murtaia Muhammed Way, Yaba, Lagos on 01-2799160-3.

E-DIVIDEND

Shareholders are advised to update their records and/or open bank accounts, stock broking accounts and CSCS accounts for the purpose of dividend payments and any other payments. A detachable application form for change of address, e-dividend and any other payment are attached to the Annual Report for Shareholders' Convenience. The duly completed form should be returned to GTL Registrars Limited, 274 Murtaia Muhammed Way, Yaba, Lagos on 01-2799160-3.

CHANGE OF REGISTERED ADDRESS AND EMAILS

Members are requested to notify the Registrars of changes, if any, in their registered addresses.

BY ORDER OF THE BOARD

DCSL CORPORATE SERVICES LIMITED

(Company Secretaries)

Dated: 23rd April, 2018