

ALUMINIUM EXTRUSION INDUSTRIES PLC
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 N'000	2021 N'000
Revenue	6	2,637,065	2,635,743
Cost of sales	7	(2,386,563)	(2,390,725)
Gross profit		250,502	244,318
Other income	8	18,366	17,291
		<u>268,868</u>	<u>261,609</u>
Staff costs	9	(68,787)	(65,202)
Depreciation and amortization	10	(2,515)	(6,575)
Administrative expenses	11	(82,120)	(73,284)
Selling expenses	12	(21,946)	(17,071)
Administrative cost		(175,368)	(162,132)
Finance cost	13	(7,407)	-
Administrative and finance costs		<u>(182,775)</u>	<u>(162,132)</u>
Result for the year	14	86,093	99,477
Taxation expense	15	(37,564)	(32,536)
Profit for the year		<u>48,529</u>	<u>66,941</u>
Other comprehensive income			
Transferable to retained earnings			
- Actuarial gain/(loss)			
- Fair-valuation of intangibles	18	-	1,500
Not transferable to retained earnings			
- Revaluation gain	16	-	317,851
Other comprehensive income total		<u>-</u>	<u>319,351</u>
Total comprehensive income		<u>48,529</u>	<u>386,302</u>
Earnings per share - basic (kobo)	36	<u>22</u>	<u>31</u>

ALUMINIUM EXTRUSION INDUSTRIES PLC.
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Notes	2022 N'000	2021 N'000
ASSETS			
Non-current assets			
Property, plant and equipment	17	2,096,683	2,104,835
Intangible assets	18	1,000	1,500
		<u>2,097,683</u>	<u>2,106,335</u>
Current assets			
Inventories	19	847,242	646,165
Trade and other receivables	20	49,574	22,106
Cash and cash equivalents	21	56,410	34,944
Other current assets	22	22,054	11,721
Total Current Assets		<u>975,280</u>	<u>714,936</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	23	109,978	109,978
Share premium	24	124,956	124,956
Revaluation reserve	25	1,292,643	1,291,116
Retained earnings	26	919,524	872,522
		<u>2,447,101</u>	<u>2,398,572</u>
Non-current liabilities			
Deferred taxation	27	155,937	162,331
Borrowings	28	24,168	-
Total Non-current liabilities		<u>180,105</u>	<u>162,331</u>
Current liabilities			
Short term borrowings	31	106,257	58
Trade and other payables	32	262,803	197,080
Current tax liabilities	33	34,464	33,592
Other current tax liabilities	34	19,268	12,748
Dividends	35	12,174	12,165
Other current liabilities	36	6,398	3,382
Total current liabilities		<u>437,362</u>	<u>271,225</u>
Total liabilities		<u>617,267</u>	<u>433,656</u>
Total equity and liabilities		<u>3,068,163</u>	<u>2,832,173</u>

The Financial Statements were approved by the Board of Directors on 28 February, 2023 and signed on its behalf by:

Mr. Levi E. Amahor (Finance Controller) PRC/2021/001/00000022804

Mr. V. Ganesh (Managing Director) PRC2017/004/00000016367

Dr. Pascal G. Dooze (Chairman) PRC/2013/ACI01/0000002852
 The notes and statements on pages 10 to 51 and statements on pages 52 and 53 form part of these Financial Statements.

Mr. Levi E. Amahor
 Finance Controller

Mr. V. Ganesh
 Managing Director

Dr. Pascal G. Dooze
 Chairman