

STATEMENT TO THE NIGERIAN EXCHANGE LIMITED AND SHAREHOLDERS ON THE UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 31ST JULY 2021

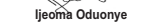
The Board of Directors of CUTIX PLC is pleased to announce the Company's Unaudited Financial Results for the 1st Quarter Ended 31st July 2021 based on IFRS. The Comparative figures are also in accordance with the Provisions of IFRS

STATEMENT OF FINANCIAL POSITION AS AT 31ST JULY 2021

	Group			Company		
	Unaudited as at July 31st, 2021 N'000	Unaudited as at July 31st, 2020 N'000	Audited as at April, 30th, 2020 N'000	Unaudited as at April 30, 2021 N'000	Unaudited as at April 30, 2020 N'000	Audited as at April 30, 2020 N'000
Non-Current Assets:						
Property, plant and equipment	952,179	812,858	997,158	822,767	812,858	866,853
Investment	-	-	-	170,267	-	179,228
Intangible Asset	4,174	5,692	4,553	4,174	5,692	4,553
Long term prepayment	1,967	1,976	3,665	1,967	1,976	3,665
Total non-current assets	958,319	820,526	1,005,376	999,174	820,526	1,054,399
Current Assets:						
Inventories	2,950,824	1,790,639	2,433,424	2,520,193	1,790,639	2,400,683
Trade & other receivables	984,987	670,010	1,227,505	979,691	670,010	1,222,441
Prepayment	8,068	76,333	15,310	8,068	76,333	15,310
Cash & cash equivalent	115,603	419,163	110,576	110,623	419,163	108,618
Total current assets	4,059,482	2,956,145	3,786,814	3,618,575	2,956,145	3,747,053
Total Assets	5,017,801	3,776,671	4,792,192	4,617,749	3,776,671	4,801,452
Equity:						
Share capital	880,661	880,661	880,661	880,661	880,661	880,661
Retained earnings	1,477,770	1,125,660	1,275,129	1,418,733	1,125,660	1,333,672
Total Equity	2,358,431	2,006,321	2,155,790	2,299,394	2,006,321	2,214,333
Non Current Liabilities:						
Borrowings	-	238,154	81,844	-	238,154	81,844
Differed tax liabilities	200,848	180,904	180,903	196,766	180,904	196,766
Total Non Current Liabilities	200,848	419,058	282,692	196,766	419,058	278,610
Current Liabilities:						
Short term borrowings	1,185,209	847,924	1,463,102	1,185,209	847,924	1,463,102
Trade and other payables	983,372	306,170	600,668	526,439	306,170	555,468
Current tax payable	289,941	197,198	289,941	289,941	197,198	289,941
Total Current Liabilities	2,458,522	1,351,292	2,353,711	2,011,589	1,351,292	2,308,511
Total Liabilities	2,659,370	1,770,350	2,636,402	2,198,355	1,770,350	2,587,121
Total Equity and Liabilities	5,017,801	3,776,671	4,792,192	4,497,749	3,776,671	4,801,452

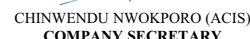
The Unaudited Financial Statements were approved by the Board of Directors on 26th August, 2021 and signed on its behalf by:


Amb. Okwudili Nwosu
Chairman
FRC/2019/INSE/00000019801


Ijeoma Oduoye
Chief Executive Officer
FRC/2016/ICAN/00000015363


Favour Oti
Chief Financial Officer
FRC/2018/ICAN/00000017811

BY ORDER OF THE BOARD


CHINWENDU NWOKPORO (ACIS)
COMPANY SECRETARY
FRC/2019/ICAN/00000019775

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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST JULY, 2021

	Group			Company		
	1st Quarter Ended 31/07/21 N'000	1st Quarter Ended 31/07/20 N'000	Audited May'20-Apr'21 N'000	1st Quarter Ended 31/07/20 N'000	1st Quarter Ended 31/07/20 N'000	Audited May'20-Apr'21 N'000
Revenue	1,856,627	1,482,011	6,749,840	1,856,523	1,482,011	6,745,521
Cost of sales	(1,390,166)	(1,089,772)	(5,012,265)	(1,389,011)	(1,089,772)	(5,004,162)
Gross profit	466,461	392,239	1,737,575	467,522	392,239	1,741,358
Distribution Expenses	(43,507)	(28,479)	(131,934)	(43,349)	(28,479)	(131,735)
Administration expenses	(187,989)	(130,100)	(581,940)	(186,788)	(130,100)	(578,318)
Profit or loss	234,965	233,660	1,023,701	237,385	233,660	1,031,035
Other Income	16,158	13,388	49,323	16,158	13,388	49,323
Finance Costs	(48,482)	(46,363)	(173,198)	(48,482)	(46,363)	(173,198)
Profit before taxation	202,641	200,685	899,827	205,061	200,685	907,431
Income tax expense	(65,620)	(70,240)	(305,804)	(65,620)	(70,240)	(305,804)
Profit for the Year	137,021	130,445	594,023	139,442	130,445	601,627
Other Comprehensive Income						
Goodwill written off			(50,938)			
Total Comprehensive Income for the year	137,021	130,445	543,085	139,442	130,445	601,627
Earnings per share (kobo)	7.8	7	31	7.9	7	34