

## STATEMENT TO THE NIGERIAN EXCHANGE LIMITED AND SHAREHOLDERS ON THE UNAUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER ENDED 30TH APRIL, 2022


The Board of Directors of CUTIX PLC is pleased to announce the Company's Unaudited Financial Results for the 4th Quarter Ended 30th April 2022 based on IFRS. The Comparative figures are also in accordance with the Provisions of IFRS

### STATEMENT OF FINANCIAL POSITION AS AT 30TH APRIL 2022

	Group			Company		
	Unaudited as at APRIL 30th, 2022 N'000	Unaudited as at APRIL 30th, 2021 N'000	Audited as at April, 30th, 2021 N'000	Unaudited as at April 30th, 2022 N'000	Unaudited as at April 30th, 2021 N'000	Audited as at April 30, 2021 N'000
<b>Non-Current Assets:</b>						
Property, plant and equipment	1,025,033	796,715	997,158	905,940	796,715	866,953
Investment	-	179,228	-	149,308	3,665	179,228
Intangible Asset	3,036	4,553	4,553	3,036	179,228	4,553
Long term prepayment	1,092	3,665	3,665	1,092	4,680	3,665
<b>Total non-current assets</b>	<b>1,029,161</b>	<b>984,288</b>	<b>1,005,376</b>	<b>1,059,376</b>	<b>984,288</b>	<b>1,054,399</b>
<b>Current Assets:</b>						
Inventories	2,554,237	2,358,457	2,433,424	2,518,391	2,358,457	2,400,683
Trade & other receivables	1,258,443	1,043,655	1,227,505	1,245,978	1,043,655	1,222,441
Prepayment	7,634	13,742	15,310	7,634	13,743	15,310
Cash & cash equivalent	132,640	102,777	110,576	132,504	102,777	108,618
<b>Total current assets</b>	<b>3,952,954</b>	<b>3,518,631</b>	<b>3,786,814</b>	<b>3,835,483</b>	<b>3,904,507</b>	<b>3,747,053</b>
<b>Total Assets</b>	<b>4,982,115</b>	<b>4,502,918</b>	<b>4,792,192</b>	<b>4,963,883</b>	<b>4,502,918</b>	<b>4,801,452</b>
<b>Equity:</b>						
Share capital	1,761,322	880,661	880,661	1,761,322	880,661	880,661
Retained earnings	1,327,120	1,692,450	1,275,129	1,389,892	1,692,450	1,333,672
<b>Total Equity</b>	<b>3,088,442</b>	<b>2,573,111</b>	<b>2,155,790</b>	<b>3,151,214</b>	<b>2,573,111</b>	<b>2,214,333</b>
<b>Non Current Liabilities:</b>						
Borrowings	-	180,904	200,848	196,766	180,904	196,766
Differed tax liabilities	200,848	80,348	81,844	0	80,348	81,844
<b>Total Non Current Liabilities</b>	<b>200,848</b>	<b>261,252</b>	<b>282,692</b>	<b>196,766</b>	<b>261,252</b>	<b>278,610</b>
<b>Current Liabilities:</b>						
Short term borrowings	1,224,617	1,236,978	1,463,102	1,199,739	1,236,978	1,463,102
Trade and other payables	468,178	431,577	600,668	416,135	431,577	555,468
Current tax payable	30	0	289,941	30	0	289,941
<b>Total Current Liabilities</b>	<b>1,692,825</b>	<b>1,668,555</b>	<b>2,353,711</b>	<b>1,615,904</b>	<b>1,668,555</b>	<b>2,308,511</b>
<b>Total Liabilities</b>	<b>1,893,673</b>	<b>1,929,807</b>	<b>2,636,402</b>	<b>1,812,670</b>	<b>1,929,807</b>	<b>2,587,121</b>
<b>Total Equity and Liabilities</b>	<b>4,982,115</b>	<b>4,502,918</b>	<b>4,792,192</b>	<b>4,963,883</b>	<b>4,502,918</b>	<b>4,801,452</b>

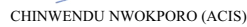
The Unaudited Financial Statements were approved by the Board of Directors on 24th May, 2022 and signed on its behalf by:

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

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

  
Mrs. Jane Nwabueze  
Chief Financial Officer  
FRC/2021/001/00000025337

BY ORDER OF THE BOARD

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

### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30TH APRIL, 2022

	Group			Company		
	4th Quarter Ended 30/04/22 N'000	4th Quarter Ended 30/04/21 N'000	Audited May'20-Apr'21 N'000	4th Quarter Ended 30/04/22 N'000	4th Quarter Ended 30/04/21 N'000	Audited May'20-Apr'21 N'000
Revenue	7,879,329	6,745,039	6,749,840	7,683,956	6,745,039	6,745,521
Cost of sales	(5,661,296)	(4,943,166)	(5,012,265)	(5,647,810)	(4,943,166)	(5,004,162)
<b>Gross profit</b>	<b>2,218,033</b>	<b>1,801,873</b>	<b>1,737,575</b>	<b>2,216,146</b>	<b>1,801,873</b>	<b>1,741,358</b>
Distribution Expenses	(204,901)	(154,040)	(131,934)	(204,098)	(154,040)	(131,735)
Administration expenses	(679,398)	(552,712)	(581,940)	(673,520)	(552,712)	(578,318)
<b>Profit or loss</b>	<b>1,333,735</b>	<b>1,095,121</b>	<b>1,023,701</b>	<b>1,338,52</b>	<b>1,095,121</b>	<b>1,031,035</b>
Other Income	85,185	38,432	49,323	84,620	38,432	49,323
Finance Costs	(222,070)	(173,148)	(173,198)	(222,070)	(173,148)	(173,198)
<b>Profit before taxation</b>	<b>1,196,850</b>	<b>960,405</b>	<b>899,827</b>	<b>1,201,079</b>	<b>960,405</b>	<b>907,431</b>
Income tax expense	(388,976)	(336,142)	(305,804)	(390,351)	(336,142)	(305,804)
<b>Profit for the Year</b>	<b>807,874</b>	<b>624,263</b>	<b>594,023</b>	<b>810,728</b>	<b>624,263</b>	<b>601,627</b>
<b>Other Comprehensive Income</b>						
Goodwill written off			(50,938)			
<b>Total Comprehensive Income for the year</b>	<b>807,874</b>	<b>624,263</b>	<b>543,085</b>	<b>810,728</b>	<b>624,263</b>	<b>601,627</b>
<b>Earnings per share (kobo)</b>	<b>23</b>	<b>35</b>	<b>31</b>	<b>23</b>	<b>35</b>	<b>34</b>