

## STATEMENT TO THE NIGERIAN EXCHANGE LIMITED AND SHAREHOLDERS ON THE UNAUDITED FINANCIAL RESULTS FOR HALF YEAR ENDED 31ST OCTOBER 2022

The Board of Directors of CUTIX PLC is pleased to announce the Company's Half Year Unaudited Financial Results Ended 31st October 2022 based on IFRS. The Comparative figures are also in accordance with the Provisions of IFRS


### STATEMENT OF FINANCIAL POSITION AS AT 31ST OCTOBER 2022

	Group			Company		
	Unaudited as at Oct. 31st, 2022 N'000	Unaudited as at Oct. 31st, 2021 N'000	Audited as at April 30th, 2022 N'000	Unaudited as at Oct. 31st, 2022 N'000	Unaudited as at Oct. 31st, 2021 N'000	Audited as at April 30, 2022 N'000
<b>Non-Current Assets:</b>						
Property, plant and equipment	1,136,510	951,115	1,054,801	1,009,624	822,476	927,040
Intangible Asset	2,276	3,794	3,035	2,276	3,794	3,035
Long term prepayment	9,804	9,484	1,092	9,804	1,615	1,092
Investment	-	-	-	122,424	161,305	143,383
<b>Total non-current assets</b>	<b>1,148,590</b>	<b>959,524</b>	<b>1,058,928</b>	<b>1,144,128</b>	<b>989,190</b>	<b>1,074,550</b>
<b>Current Assets:</b>						
Inventories	2,910,278	2,489,545	2,754,237	2,882,036	2,453,629	2,718,392
Trade & other receivables	987,107	1,238,884	1,165,944	987,087	1,251,265	1,160,583
Prepayment	24,042	28,946	12,354	24,042	28,946	12,354
Cash & cash equivalent	175,761	242,637	124,637	166,156	239,538	120,592
<b>Total current assets</b>	<b>4,097,187</b>	<b>4,000,012</b>	<b>4,057,172</b>	<b>4,059,321</b>	<b>3,973,377</b>	<b>4,011,921</b>
<b>Total Assets</b>	<b>5,245,778</b>	<b>4,956,536</b>	<b>5,116,100</b>	<b>5,203,449</b>	<b>4,962,568</b>	<b>5,086,471</b>
<b>Equity</b>						
Capital and Reserves:						
Share capital	1,761,322	880,661	1,761,322	1,761,322	880,661	1,761,322
Retained earnings	1,164,758	1,798,632	943,134	1,216,734	1,856,945	1,005,838
<b>Total Equity</b>	<b>2,926,080</b>	<b>2,679,293</b>	<b>2,704,456</b>	<b>2,978,056</b>	<b>2,737,606</b>	<b>2,767,160</b>
<b>Non Current Liabilities:</b>						
Borrowings	-	-	-	-	-	-
Differed tax liabilities	214,267	196,767	214,267	210,185	196,766	210,185
<b>Total Non Current Liabilities</b>	<b>214,267</b>	<b>196,767</b>	<b>214,267</b>	<b>210,185</b>	<b>196,766</b>	<b>210,185</b>
<b>Current Liabilities:</b>						
Short term borrowings	1,054,295	1,304,496	1,078,389	1,054,296	1,304,496	1,053,511
Trade and other payables	1,051,066	630,995	749,020	960,843	578,714	685,648
Current tax payable	70	144,986	369,969	70	144,986	369,969
<b>Total Current Liabilities</b>	<b>2,105,431</b>	<b>2,080,477</b>	<b>2,197,378</b>	<b>2,015,208</b>	<b>2,028,196</b>	<b>2,109,127</b>
<b>Total Liabilities</b>	<b>2,319,698</b>	<b>2,277,244</b>	<b>2,411,644</b>	<b>2,225,393</b>	<b>2,224,962</b>	<b>2,319,312</b>
<b>Total Equity and Liabilities</b>	<b>5,245,778</b>	<b>4,956,536</b>	<b>5,116,100</b>	<b>5,203,449</b>	<b>4,962,568</b>	<b>5,086,471</b>


### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST OCTOBER, 2022

	Group			Company		
	Half Year Ended 31/10/22 N'000	Half Year Ended 31/10/21 N'000	Audited May'21-Apr'22 N'000	Half Year Ended 31/10/22 N'000	Half Year Ended 31/10/21 N'000	Audited May'21-Apr'22 N'000
Revenue	4,420,358	3,491,625	7,867,764	4,384,615	3,478,914	7,852,391
Cost of sales	(3,347,531)	(2,468,265)	(5,745,456)	(3,327,558)	(2,458,431)	(5,732,425)
<b>Gross profit</b>	<b>1,072,827</b>	<b>1,023,360</b>	<b>2,122,308</b>	<b>1,057,057</b>	<b>1,020,483</b>	<b>2,119,965</b>
Distribution Expenses	(77,446)	(62,675)	(163,802)	(77,144)	(62,014)	(162,998)
Administrative expenses	(389,477)	(365,373)	(670,293)	(384,406)	(363,383)	(664,028)
<b>Profit or loss</b>	<b>605,904</b>	<b>595,312</b>	<b>1,288,213</b>	<b>595,508</b>	<b>595,082</b>	<b>1,292,939</b>
Other Income	33,474	49,641	83,150	33,144	49,641	82,585
Finance Costs	(92,578)	(121,450)	(213,722)	(92,578)	(121,450)	(213,722)
<b>Profit before taxation</b>	<b>546,800</b>	<b>523,503</b>	<b>1,157,642</b>	<b>536,073</b>	<b>523,273</b>	<b>1,161,802</b>
Income tax expense	(177,710)	(167,447)	(371,335)	(171,543)	(167,447)	(371,335)
<b>Profit for the Year</b>	<b>369,090</b>	<b>356,056</b>	<b>786,307</b>	<b>364,529</b>	<b>355,826</b>	<b>790,467</b>
<b>Other Comprehensive Income</b>						
Goodwill written off						
<b>Total Comprehensive Income for the year</b>	<b>369,090</b>	<b>356,056</b>	<b>786,307</b>	<b>364,529</b>	<b>355,826</b>	<b>790,467</b>
Earnings per share (kobo)	10	20	22	10	20	22

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

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

  
Ifeoma Oduonye  
Chief Executive Officer  
FRC/2016/ICSA/00000015363

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

BY ORDER OF THE BOARD

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