

STATEMENT TO THE NIGERIAN EXCHANGE LIMITED AND SHAREHOLDERS ON THE UNAUDITED FINANCIAL RESULTS FOR 3RD QUARTER ENDED 31ST JANUARY 2023

The Board of Directors of CUTIX PLC is pleased to announce the Company's Unaudited Financial Results for the 3rd Quarter Ended 31st January 2023 based on IFRS. The Comparative figures are also in accordance with the Provisions of IFRS

STATEMENT OF FINANCIAL POSITION AS AT 31ST JANUARY, 2023

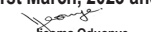
	Group			Company		
	Unaudited as at Jan. 31st, 2023 N'000	Unaudited as at Jan. 31st, 2022 N'000	Audited as at April 30th, 2022 N'000	Unaudited as at Jan. 31st, 2023 N'000	Unaudited as at Jan. 31st, 2022 N'000	Audited as at April 30, 2022 N'000
Non-Current Assets:						
Property, plant and equipment	1,121,338	934,198	1,054,801	994,890	811,566	927,040
Intangible Asset	1,897	3,415	3,035	1,897	3,415	3,035
Long term prepayment	7,200	1,615	1,092	7,200	1,615	1,092
Investment	-	-	-	113,463	152,344	143,383
Total non-current assets	<u>1,130,435</u>	<u>939,228</u>	<u>1,058,928</u>	<u>1,117,450</u>	<u>968,940</u>	<u>1,074,550</u>
Current Assets:						
Inventories	2,993,098	2,370,481	2,754,237	2,978,491	2,340,530	2,718,392
Trade & other receivables	844,112	1,333,360	1,165,944	838,796	1,320,940	1,160,583
Prepayment	39,780	7,806	12,354	39,780	7,806	12,354
Cash & cash equivalent	179,547	169,306	124,637	169,476	166,207	120,592
Total current assets	<u>4,056,537</u>	<u>3,880,953</u>	<u>4,057,172</u>	<u>4,026,542</u>	<u>3,835,483</u>	<u>4,011,921</u>
Total Assets	<u>5,186,972</u>	<u>4,820,181</u>	<u>5,116,100</u>	<u>5,143,992</u>	<u>4,804,423</u>	<u>5,086,471</u>
Equity						
Capital and Reserves:						
Share capital	1,761,322	880,661	1,761,322	1,761,322	880,661	1,761,322
Retained earnings	1,679,370	1,809,136	943,134	1,734,183	1,867,510	1,005,838
Total Equity	<u>3,440,692</u>	<u>2,689,797</u>	<u>2,704,456</u>	<u>3,495,505</u>	<u>2,748,171</u>	<u>2,767,160</u>
Non Current Liabilities:						
Borrowings	-	-	-	-	-	-
Differed tax liabilities	214,267	200,848	214,267	210,185	196,766	210,185
Total Non Current Liabilities	<u>214,267</u>	<u>196,767</u>	<u>214,267</u>	<u>210,185</u>	<u>196,766</u>	<u>210,185</u>
Current Liabilities:						
Short term borrowings	864,737	1,384,704	1,078,389	864,737	1,384,704	1,053,511
Trade and other payables	667,205	544,803	749,020	573,496	474,751	685,648
Current tax payable	70	30	369,969	70	30	369,969
Total Current Liabilities	<u>1,532,013</u>	<u>1,929,537</u>	<u>2,197,378</u>	<u>1,438,303</u>	<u>1,859,485</u>	<u>2,109,127</u>
Total Liabilities	<u>1,746,280</u>	<u>2,130,385</u>	<u>2,411,644</u>	<u>1,438,303</u>	<u>2,056,251</u>	<u>2,319,312</u>
Total Equity and Liabilities	<u>5,186,972</u>	<u>4,820,181</u>	<u>5,116,100</u>	<u>5,203,449</u>	<u>4,804,423</u>	<u>5,086,471</u>

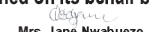
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST JANUARY, 2023

	Group			Company		
	3rd Quarter Ended 31/01/23 N'000	3rd Quarter Ended 31/01/22 N'000	Audited May'21-Apr'22 N'000	3rd Quarter Ended 31/10/23 N'000	3rd Quarter Ended 31/10/22 N'000	Audited May'21-Apr'22 N'000
Revenue	2,646,762	1,993,404	7,867,764	2,645,667	1,991,074	7,852,391
Cost of sales	(1,852,868)	(1,466,478)	(5,745,456)	(1,851,142)	(1,465,232)	(5,732,425)
Gross profit	<u>793,894</u>	<u>526,926</u>	<u>2,122,308</u>	<u>794,525</u>	<u>525,842</u>	<u>2,119,966</u>
Distribution Expenses	(40,259)	(71,846)	(163,802)	(40,259)	(71,704)	(162,998)
Administrative expenses	(195,496)	(175,251)	(670,293)	(193,288)	(176,039)	(664,028)
Profit or loss	<u>558,139</u>	<u>279,829</u>	<u>1,288,213</u>	<u>560,978</u>	<u>278,099</u>	<u>1,292,939</u>
Other Income	3,860	6,372	83,150	3,805	6,372	82,585
Finance Costs	(55,392)	(40,449)	(213,722)	(55,392)	(40,449)	(213,722)
Profit before taxation	<u>506,607</u>	<u>245,752</u>	<u>1,157,642</u>	<u>509,391</u>	<u>244,022</u>	<u>1,161,802</u>
Income tax expense	(164,647)	(78,641)	(371,335)	(165,552)	(78,087)	(371,335)
Profit for the Year	<u>341,960</u>	<u>167,111</u>	<u>786,307</u>	<u>343,839</u>	<u>165,935</u>	<u>790,467</u>
Other Comprehensive Income						
Goodwill written off						
Total Comprehensive Income for the year	<u>341,960</u>	<u>167,111</u>	<u>786,307</u>	<u>343,839</u>	<u>165,935</u>	<u>790,467</u>
Earnings per share (kobo)	19	9	22	20	9	22


The Unaudited Financial Statements were approved by the Board of Directors on 1st March, 2023 and signed on its behalf by:


Amb. Okwudill 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