

## STATEMENT TO THE NIGERIAN EXCHANGE LIMITED AND SHAREHOLDERS ON THE UNAUDITED FINANCIAL RESULTS FOR 4TH QUARTER ENDED 30TH APRIL 2023


The Board of Directors of CUTIX PLC is pleased to announce the Company's Unaudited Financial Results for the 4th Quarter Ended 30th April 2023 based on IFRS. The Comparative figures are also in accordance with the Provisions of IFRS


### STATEMENT OF FINANCIAL POSITION AS AT 30TH APRIL, 2023

	Group			Company		
	Unaudited as at April 30, 2023 N'000	Unaudited as at April 30, 2022 N'000	Audited as at April 30th, 2022 N'000	Unaudited as at April 30, 2023 N'000	Unaudited as at April 30, 2022 N'000	Audited as at April 30, 2022 N'000
<b>Non-Current Assets:</b>						
Property, plant and equipment	1,098,316	1,025,033	1,054,801	972,306	905,940	927,040
Intangible Asset	1,517	3,036	3,035	1,517	3,036	3,035
Long term prepayment	37,120	1,092	1,092	37,120	1,092	1,092
Investment	-	-	-	107,538	149,309	143,383
<b>Total non-current assets</b>	<b>1,136,953</b>	<b>1,029,161</b>	<b>1,058,928</b>	<b>1,118,481</b>	<b>1,059,377</b>	<b>1,074,550</b>
<b>Current Assets:</b>						
Inventories	2,990,953	2,554,237	2,754,237	2,954,251	2,518,391	2,718,392
Trade & other receivables	1,582,419	1,258,443	1,165,944	1,594,325	1,245,978	1,160,583
Prepayment	58,506	7,634	12,354	58,506	7,634	12,354
Cash & cash equivalent	139,948	132,640	124,637	130,730	132,504	120,592
<b>Total current assets</b>	<b>4,771,827</b>	<b>3,952,954</b>	<b>4,057,172</b>	<b>4,737,813</b>	<b>3,904,507</b>	<b>4,011,921</b>
<b>Total Assets</b>	<b>5,908,780</b>	<b>4,982,115</b>	<b>5,116,100</b>	<b>5,856,294</b>	<b>4,963,883</b>	<b>5,086,471</b>
<b>Equity</b>						
Capital and Reserves:						
Share capital	1,761,322	1,761,322	1,761,322	1,761,322	1,761,322	1,761,322
Retained earnings	1,842,184	1,327,120	943,134	1,899,330	1,389,891	1,005,838
<b>Total Equity</b>	<b>3,603,506</b>	<b>3,088,442</b>	<b>2,704,456</b>	<b>3,660,652</b>	<b>3,151,213</b>	<b>2,767,160</b>
<b>Non Current Liabilities:</b>						
Borrowings	-	-	-	-	-	-
Differed tax liabilities	214,267	200,848	214,267	210,185	196,766	210,185
<b>Total Non Current Liabilities</b>	<b>214,267</b>	<b>200,848</b>	<b>214,267</b>	<b>210,185</b>	<b>196,766</b>	<b>210,185</b>
<b>Current Liabilities:</b>						
Short term borrowings	1,291,961	1,224,617	1,078,389	1,291,961	1,199,739	1,053,511
Trade and other payables	798,976	468,178	749,020	693,426	416,134	685,648
Current tax payable	70	30	369,969	70	30	369,969
<b>Total Current Liabilities</b>	<b>2,091,007</b>	<b>1,692,825</b>	<b>2,197,378</b>	<b>1,985,457</b>	<b>1,615,903</b>	<b>2,109,127</b>
<b>Total Liabilities</b>	<b>2,305,274</b>	<b>1,893,673</b>	<b>2,411,644</b>	<b>2,195,642</b>	<b>1,812,669</b>	<b>2,319,312</b>
<b>Total Equity and Liabilities</b>	<b>5,908,780</b>	<b>4,982,115</b>	<b>5,116,100</b>	<b>5,856,294</b>	<b>4,963,883</b>	<b>5,086,471</b>

The Unaudited Financial Statements were approved by the Board of Directors on 25th May, 2023 and signed on its behalf by:

  
Amb. Okwudill Nwosu  
Chairman  
FRC/2019/NSE/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

### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE 4TH QUARTER, ENDED 30TH APRIL, 2023

	Group			Company		
	3 months Feb'23-Apr'23 N'000	3 months Feb'22-Apr'22 N'000	Audited May'21-Apr'22 N'000	3 months Feb'23-Apr'23 N'000	3 months Feb'22-Apr'22 N'000	Audited May'21-Apr'22 N'000
Revenue	2,194,533	2,394,219	7,867,764	2,193,438	2,393,803	7,852,391
Cost of sales	(1,720,893)	(1,737,109)	(5,745,456)	(1,719,167)	(1,734,703)	(5,732,425)
<b>Gross profit</b>	<b>473,640</b>	<b>657,110</b>	<b>2,122,308</b>	<b>474,271</b>	<b>659,100</b>	<b>2,119,966</b>
Distribution Expenses	(43,376)	(62,646)	(163,802)	(43,376)	(62,646)	(162,998)
Administrative expenses	(298,521)	(165,880)	(670,293)	(296,313)	(162,897)	(664,028)
<b>Profit or loss</b>	<b>131,743</b>	<b>428,585</b>	<b>1,288,213</b>	<b>134,582</b>	<b>433,558</b>	<b>1,292,939</b>
Other Income	39,691	30,138	83,150	39,635	29,656	82,585
Finance Costs	(34,843)	(60,171)	(213,722)	(55,392)	(40,449)	(213,722)
<b>Profit before taxation</b>	<b>136,591</b>	<b>398,552</b>	<b>1,157,642</b>	<b>139,374</b>	<b>403,043</b>	<b>1,161,802</b>
Income tax expense	(44,392)	(127,537)	(371,335)	(45,297)	(128,974)	(371,335)
<b>Profit for the Year</b>	<b>92,199</b>	<b>271,015</b>	<b>786,307</b>	<b>94,078</b>	<b>274,069</b>	<b>790,467</b>
<b>Other Comprehensive Income</b>						
Goodwill written off	-	-	-	-	-	-
<b>Total Comprehensive Income for the year</b>	<b>92,199</b>	<b>271,015</b>	<b>786,307</b>	<b>94,078</b>	<b>274,069</b>	<b>790,467</b>
Earnings per share (kobo)	3	8	22	3	8	22

