

ALUMINIUM EXTRUSION INDUSTRIES PLC

INCOME STATEMENT FOR THE 9 MONTHS ENDED 30 SEPTEMBER 2013

	Notes	30-Sep-13 N'000	30-Sep-12 N'000
Turnover	4	1,406,317	1,303,927
Cost of sales	5	<u>(1,191,446)</u>	<u>(1,162,771)</u>
Gross profit		214,871	141,156
Selling expenses		(18,990)	(10,597)
Administrative expenses		<u>(54,997)</u>	<u>(47,469)</u>
Operating profit	6	140,884	83,090
Other income	7	3,555	21,477
Interest expense	8	<u>(44,393)</u>	<u>(45,335)</u>
Profit before taxation		100,046	59,232
Taxation	9	<u>(8,100)</u>	<u>(8,100)</u>
Profit after Taxation		<u>91,946</u>	<u>51,132</u>
Earnings per share (in Kobo) - basic		<u>42</u>	<u>23</u>
Other Comprehensive Income:			
Profit after tax as above		<u>91,946</u>	<u>51,132</u>
Total Comprehensive income		<u>91,946</u>	<u>51,132</u>
No of ordinary shares of 50kobo each in issue at 30 September		<u>219,956,000</u>	<u>219,956,000</u>

ALUMINIUM EXTRUSION INDUSTRIES PLC

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2013

Assets	Notes	30-Sep-13 N'000	31-Dec-12 N'000
Non-Current Assets			
Property, plant and equipment	11	<u>1,301,782</u>	<u>1,319,496</u>
Current Assets			
Inventories	12	316,725	276,100
Trade receivables and prepayments	13	22,051	9,488
Due from a related companies		59,878	-
Cash and Bank balances	14	<u>805</u>	<u>312</u>
		<u>399,459</u>	<u>285,900</u>
Total Assets		<u>1,701,241</u>	<u>1,605,396</u>
Equity and Liabilities			
Equity			
Share capital	15	109,978	109,978
Share premium		124,956	124,956
Revaluation reserve	16	537,389	537,389
Retained earnings	17	<u>263,812</u>	<u>171,866</u>
		<u>1,036,135</u>	<u>944,189</u>
Non-Current Liabilities			
Third party loans	18	21,374	15,043
Deferred taxation	10	<u>185,965</u>	<u>185,965</u>
		<u>207,339</u>	<u>201,008</u>
Current Liabilities			
Third party loans	18	3,000	35,014
Bank overdrafts	19	260,936	259,920
Taxation	9	9,668	9,409
Unclaimed dividend	20	1,515	1,515
Due to related companies	21	47,997	46,641
Payables and accrued expenses	22	<u>134,651</u>	<u>107,700</u>
		<u>457,767</u>	<u>460,199</u>
		<u>665,106</u>	<u>661,207</u>
		<u>1,701,241</u>	<u>1,605,396</u>

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ALUMINIUM EXTRUSION INDUSTRIES PLC

STATEMENT OF CASH FLOWS FOR THE 9 MONTHS ENDED 30 SEPTEMBER 2013

	Note	30-Sep-13 N'000	30-Sep-12 N'000
Cash flows from operating activities			
Cash receipt from customers		1,333,876	1,297,261
Cash paid to suppliers and employees		<u>(1,278,617)</u>	<u>(1,264,212)</u>
Cash generated from operations		55,259	33,049
Income tax paid		<u>(7,841)</u>	<u>(6,154)</u>
<i>Net cash from by operating activities</i>		<u>47,418</u>	<u>26,895</u>
 Cash flows from investing activities			
Purchase of property, plant and equipment		<u>(4,216)</u>	<u>(20,340)</u>
<i>Net cash provided by investing activities</i>		<u>(4,216)</u>	<u>(20,340)</u>
 Cash flows from financing activities			
Interest paid		(44,393)	(45,335)
Proceed from Longterm borrowing		6,331	3,970
Short term borrowing paid		<u>(32,014)</u>	<u>(35,609)</u>
<i>Net cash proceed by financing activities</i>		<u>(70,076)</u>	<u>(76,974)</u>
 Net increase/(decrease) in cash and cash equivalents		(26,874)	(70,419)
Cash and cash equivalents at 1 January		<u>(233,257)</u>	<u>162,838</u>
Cash and cash equivalents at 30 September		<u>(260,131)</u>	<u>92,419</u>

ALUMINIUM EXTRUSION INDUSTRIES PLC

STATEMENT OF MOVEMENT IN SHAREHOLDERS' EQUITY FOR THE 9 MONTHS ENDED 30 SEPTEMBER 2013

	Share capital N'000	Share Premium N'000	Revaluation reserve N'000	Retained earnings N'000	Total N'000
Balance at 1 January 2013	109,978	124,956	537,389	171,866	944,189
Net profit for the period	-	-	-	91,946	91,946
Balance at 30 September 2013	<u>109,978</u>	<u>124,956</u>	<u>537,389</u>	<u>263,812</u>	<u>1,036,135</u>
Balance at 30 September 2012	<u>109,978</u>	<u>124,956</u>	<u>138,685</u>	<u>166,604</u>	<u>540,223</u>