

CUTIX PLC GROUP RC50599

**SECOND QUARTER FY 2027
FORECAST FOR THE PERIOD
ENDED OCTOBER 30, 2026**

Cutix Group

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SECOND QUARTER FINANCIAL YEAR 2027 FORECAST

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Assumptions Underlying the Statement of Profit or Loss and Other Comprehensive Income

1. We do not anticipate an increase in interest rate in FY2027, as the Central Bank's monetary policy rate is expected to remain stable during the period.
2. The raw material cost to sales ratio is projected to remain at 72% of second-quarter FY2027 revenue, similar to the first quarter of FY2027, due to the high-cost impact of exchange rates on raw material costs and government policies related to the clearing of raw materials.
3. We anticipate a 15% increase in revenue in the second quarter of FY2027, based on our actual performance in first quarter FY2027.
4. Distribution costs are expected to decrease in the second quarter of FY2027 compared to the first quarter of FY2027, primarily due to a reduction in pump price of fuel.
5. The Company's income tax rate of 34% has been applied, following the recent approval of the New Tax Reform Bill by the Senate.
6. Profit before tax is estimated at ₦162,359 million, compared to the ₦208,237 million forecasted for the first quarter of FY2027, based on the preceding assumptions.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	2ND QTR FY 2027	
	31/10/2026	
	N000	
Revenue	4,103,810	100%
Cost of Sales	(3,260,771)	79%
Distribution, Admin & Other expenses	(418,048)	10%
Other Income	30,000	0.7%
Finance Charges	(292,633)	7%
Operating Profit Before Taxation	<u>162,359</u>	4%
Taxation-Estimated	(55,202)	1%
Profit /(Loss) after Tax	<u>107,157</u>	3%
Other Comprehensive Income, net of Income tax		
Total Comprehensive Income for the Period	107,157	3%
Profit attributable to shareholders	<u>107,157</u>	3%
Total Comprehensive Income attributable to shareholders	<u>107,157</u>	3%

[Signature]
Uchechukwu Igbokwe

Acting Chief Executive Officer

FRC/2016/PRO/DIR/003//00000015363

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Uche Okonkwo (ACA)

Acting Chief Financial Officer

FRC/2026/PRO/ICAN/001/699240

2ND QUARTER FY2027 FORECAST STATEMENT OF CASH FLOW

	N'(0)
Cash Flow from Operating Activities	3,693,423
Operating Cash Flow before Changes in Working Capital	(3,563,033)
Net changes in Working Capital	866,176
Net Cash Generated from Operating Activities	996,573
Cash Flow from Investing Activities	(805,831)
Cash Flow from Financing Activities	(719,059)
Net (Decrease)/Increase Cash and Cash Equivalent	(528,377)
Opening Cash and Cash equivalent	(692,525)
Cash and Cash equivalent at end of the period	(1,220,902)

Assumptions Underlying the Second Quarter of FY 2027 Statement of Cash Flow Forecast

1. Cash receipts from customers are expected to be approximately 95% of revenue.
2. There will be an increase in cash outflows due to the impact of the high exchange rate on raw material costs.
3. We anticipate an increase in investing activities in the second quarter of FY2027, particularly for Property, Plant, and Equipment, compared to the first quarter of FY2027, in order to expand capacity.
4. We also expect a decrease in financing activities in the second quarter of FY2027, due to repayment of public commercial paper.
5. Net cash and bank balances in the second quarter of FY2027 are expected to increase compared to the first quarter of FY2027, driven by the anticipated inflow from customers.

CUTIX GROUP

NOTES TO THE FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST OCTOBER 2026

	3 months
	31.10.2026
	N000
1 REVENUE	
The group has four major product category namely, house wiring cables, power cables, metal products, distribution panels/switches. These products are distributed through our distributors across the nation. Products are also supplied to project owners, contractors, developers, institutions, organisations, etc.	
Revenue	
House wiring cables	3,070,172
Power Cables	482,000
Metal products	551,303
Panels and Distribution boxes	335
	4,103,810
	4,103,810
2 OTHER INCOME	
This is made up of:-	
Sale of scrap	30,000
Profit/loss on disposal	-
	30,000
	30,000