

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE 9 MONTHS ENDED 30 SEPTEMBER 2014**

		30-Sep-14	30-Sep-13	Audited 31 Dec2013
	Notes	N'000	N'000	N'000
Revenue	4	1,529,272	1,406,317	2,010,107
Cost of sales	5	<u>(1,363,448)</u>	<u>(1,191,446)</u>	<u>(1,730,637)</u>
Gross profit		165,824	214,871	279,470
Selling expenses		(22,990)	(18,990)	(17,685)
Administrative expenses		<u>(56,398)</u>	<u>(54,997)</u>	<u>(96,895)</u>
Operating profit	6	86,436	140,884	164,890
Other income	7	1,049	3,555	15,343
Interest expense		<u>(41,820)</u>	<u>(44,393)</u>	<u>(48,684)</u>
Profit before taxation		45,665	100,046	131,549
Taxation	8	<u>(8,100)</u>	<u>(8,100)</u>	<u>3,912</u>
Profit after taxation	17	<u>37,565</u>	<u>91,946</u>	<u>135,461</u>
Other Comprehensive Income:				
Profit after tax as above		<u>37,565</u>	<u>91,946</u>	<u>135,461</u>
Total Comprehensive Income		<u>37,565</u>	<u>91,946</u>	<u>135,461</u>
No of ordinary shares of 50kobo each in issue at 30-Sep		<u>219,956,000</u>	<u>219,956,000</u>	<u>219,956,000</u>
Earning per share- Basic/Diluted (kobo)		<u>17</u>	<u>42</u>	<u>62</u>

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2014

ASSETS	Notes	30-Sep-14 N'000	31-Dec-13 N'000
NON-CURRENT ASSETS			
Property, plant and equipment	9	<u>1,273,291</u>	<u>1,296,592</u>
CURRENT ASSETS			
Inventories	10	310,363	369,162
Trade and Other Receivables	11	55,067	13,631
Other assets	12	4,143	5,427
Cash and bank balances	13	<u>2,921</u>	<u>283</u>
		<u>372,494</u>	<u>388,503</u>
TOTAL ASSETS		<u>1,645,785</u>	<u>1,685,095</u>
EQUITY AND LIABILITIES			
EQUITY			
Share capital	17	109,978	109,978
Share premium		124,956	124,956
Revaluation reserve		-	-
Retained earnings	18	<u>743,441</u>	<u>722,373</u>
Total Equity		<u>978,375</u>	<u>957,307</u>
NON-CURRENT LIABILITIES			
Borrowings	14	-	2,883
Deferred taxation	8	<u>277,657</u>	<u>277,657</u>
Total Non-Current Liabilities		<u>277,657</u>	<u>280,540</u>
CURRENT LIABILITIES			
Borrowings	14	244,818	280,438
Current Tax liabilities	8.2	8,100	10,800
Trade payables	15	86,473	112,294
Other Liabilities	16	50,362	43,716
Total Current Liabilities		<u>389,753</u>	<u>447,248</u>
Total Liabilities		<u>667,410</u>	<u>727,788</u>
TOTAL EQUITY AND LIABILITIES		<u>1,645,785</u>	<u>1,685,095</u>

STATEMENT OF MOVEMENT IN SHAREHOLDERS' EQUITY
FOR 9 MONTHS ENDED 30 SEPTEMBER 2014

	Share Capital N'000	Share Premium N'000	Revaluation Reserve N'000	Retained Earnings N'000	Total N'000
Balance at 1 January 2014	109,978	124,956	-	722,373	957,307
Dividend proposed & paid	-	-	-	(16,497)	(16,497)
Net profit for the period	-	-	-	37,565	37,565
30 September 2014	109,978	124,956	-	743,441	978,375
30 September 2013	109,978	124,956	537,389	263,812	1,036,135

ALUMINIUM EXTRUSION INDUSTRIES PLC

STATEMENT OF CASH FLOWS
FOR 9 MONTHS ENDED 30 SEPTEMBER 2014

	Note	30-Sep-14 N'000	30-Sep-13 N'000	Audited 2013 N'000
Cash flows from operating activities				
Cash receipt from customers		1,530,322	1,333,876	2,010,107
Payment to suppliers and employees		(1,439,739)	(1,278,617)	(1,919,370)
		90,583	55,259	90,737
Income tax paid				(9,409)
Value added tax (net)		(10,521)	(7,841)	11,636
Net cash flow provided by operating activities		80,062	47,418	92,964
Cash flows from investing activities				
Purchase of property, plant and equipment		(628)	4,216	(2,252)
Prior year interest capitalised on asset		-	-	(4,404)
Net cash provided by investing activities		(628)	4,216	(6,656)
Cash flows from financing activities				
Interest		(41,820)	(44,393)	(48,684)
Loans - net		(2,883)	6,331	(12,160)
Short term loan		(16,497)	(32,014)	(19,815)
Dividend paid		-	-	(10,998)
Net cash provided by financing activities		(61,200)	(70,076)	(91,657)
Net increase/(decrease) in cash and cash equivalents		18,234	(26,874)	(5,349)
Cash and cash equivalents at 1 January		(260,131)	(233,257)	(284,827)
Cash and Cash equivalents at 30 September 2014		<u>(241,897)</u>	<u>(260,131)</u>	<u>(290,176)</u>
Cash and cash equivalents at 30 September 2014				
Cash and bank balances (Note 14)		2,921	805	283
Bank overdrafts (Note 20)		(244,818)	(260,936)	(265,239)
		<u>(241,897)</u>	<u>(260,131)</u>	<u>(264,956)</u>