

## FINANCIAL STATEMENT FOR 2021 Q1

### STATEMENT OF COMPREHENSIVE INCOME

DESCRIPTION	3 months	3 months	12 months
	Jan-Mar	Jan-Mar	Jan-Dec
	2021	2020	2020
	N'000	N'000	N'000
Turnover	150,490	91,189	460,837
Cost of sales	(110,949)	(67,795)	(404,963)
Gross Margin	39,541	21,394	55,874
Other Operating Income	5,409	0	4,556
Other Operating gains (losses)	-	-	30
	<b>44,950</b>	<b>21,394</b>	<b>60,460</b>
Selling and distribution expenses	(9,656)	(23,436)	(67,359)
Administration expenses	(41,286)	(84,669)	(314,943)
Impairment of Asset	-	-	-
Operating Profit/(Loss)	<b>(5,992)</b>	<b>(86,711)</b>	<b>(321,842)</b>
Finance cost	(488)	(494)	(2,212)
Loss after Finance cost	<b>(6,480)</b>	<b>(87,205)</b>	<b>(324,054)</b>
Taxation	-	(87,205)	(1,152)
Loss from Continuing Operation	<b>(6,480)</b>	<b>(87,205)</b>	<b>(325,206)</b>
Profit/(loss) from discontinuing Operation	-	-	-
Profit (loss) for the period	<b>(6,480)</b>	<b>(87,205)</b>	<b>(325,206)</b>
Per share data (50 kobo ordinary share):			
Profit per share-Kobo	<b>(3.0)</b>	<b>(40.2)</b>	<b>(149)</b>

(Note: the number of shares as at March.'21, 217million shares)

## FINANCIAL STATEMENT FOR 2021 Q1

### STATEMENT OF FINANCIAL POSITION

	As At Mar 2021 N'000	As At Dec 2020 N'000	% Change	Beginning of Prior Year N'000
Property, plant and equipment	1,650,090	1,663,711	1%	1,733,933
Deferred Tax Assets	-	-		-
Investment property	-	-		-
Intangible Assets	-	-		-
Investments accounted for using the equity method	-	-		-
Financial assets	-	-		-
Non-current asset held for sale and disposal groups	-	-		-
<b>Total Non Current Assets</b>	<b>1,650,090</b>	<b>1,663,711</b>	<b>1%</b>	<b>1,733,933</b>
Inventories	169,819	174,102	-2%	293,330
Debtors and Other Receivables	95,316	70,835	35%	163,976
Cash and cash equivalents	32,909	108,408	-70%	6,163
<b>Total Current Assets</b>	<b>298,044</b>	<b>353,345</b>	<b>-16%</b>	<b>463,469</b>
Trade and Other Payables	613,314	674,519	-9%	500,822
Current Financial liabilities	13,000	13,336	-3%	15,000
Current Tax Liabilities	124,602	124,602	0%	123,450
<b>Total Current Liabilities</b>	<b>750,916</b>	<b>812,457</b>	<b>-8%</b>	<b>639,042</b>
Non-Current Financial liabilities	-	-	0%	-
Provisions (Employee Benefits)	199,360	200,261	0%	228,816
Deferred Tax Liabilities	18,071	18,071	0%	18,071
<b>Total Non-Current Liabilities</b>	<b>217,431</b>	<b>218,332</b>	<b>0%</b>	<b>246,887</b>
Working Capital	(452,872)	(459,112)	-1%	(175,573)
<b>Net Assets</b>	<b>979,787</b>	<b>986,267</b>	<b>-1%</b>	<b>1,311,473</b>
Non Controlling Interest				
Attributable to Owners of the Company				

## FINANCIAL STATEMENT FOR 2021 Q1

### STATEMENT OF CHANGE IN EQUITY

	Share Capital	Capital Reserve	Revaluation Surplus	Retained Earnings	Total Equity
Balance as at Beginning of the Prior Year	108,466	380,009	1,365,223	(542,225)	1,311,473
Changes in Equity Current year:					-
Refund on Right Issue		-			-
<b>Revaluation Surplus (net of tax)</b>			-		-
Dividend Paid	-	-	-		
<b>Total Comprehensive Income</b>	-	-	-	(325,206)	(325,206)
Balance as at End of the Prior Year	<b>108,466</b>	<b>380,009</b>	<b>1,365,223</b>	<b>(867,431)</b>	<b>986,267</b>
<b>Changes in Equity Current year:</b>					
Movement during the year		-		-	-
Revaluation Surplus (net of tax)					-
Interim Dividend Paid				-	-
<b>Total Comprehensive Income</b>	-	-	-	(6,480)	(6,480)
Balance as at End of the Current Year	<b>108,466</b>	<b>380,009</b>	<b>1,365,223</b>	<b>(873,911)</b>	<b>979,787</b>

## FINANCIAL STATEMENT FOR 2021 Q1

### STATEMENT OF CASH FLOW

	As At Mar'21	As At Dec.'20	% Change
	N'000	N'000	
<b><u>Cash Flow from Operating Activities</u></b>			
Operating Cash Flow before Working Capital Changes	<u>71,455</u>	<u>106,804</u>	-33%
Net Cash Generated from Operating Activities	<b>(71,943)</b>	<b>104,592</b>	-31%
Net Cash provided (used) by investing activities	<b>(3,220)</b>	<b>(713)</b>	352%
Cash Flow from Financing Activities	(336)	(1,664)	-78%
<b>Net Increase/Decrease Cash and Cash Equivalent</b>	<b>(75,499)</b>	<b>(102,215)</b>	-26%
Cash Equivalent Beginning of the Year	108,408	6,163	1659%
Effect of exchange rate movement on cash balances	-	30	-100%
<b>Total Cash at the end of the period</b>	<b><u>32,909</u></b>	<b><u>108,408</u></b>	-70%