

**Financial Results:**

During the period under review, the Mill's textiles production remained closed, however there were significant revenue generation through alternative business activities, specifically the sale of agricultural livestock and rental income.

|                                       | <b><u>2019</u></b> | <b><u>2018</u></b> |
|---------------------------------------|--------------------|--------------------|
| Sales                                 | 3,516,000          | 1,750,000          |
| Cost of sales                         | 2,420,072          | 1,617,172          |
| <b>Gross Loss</b>                     | <b>1,095,926</b>   | <b>132,828</b>     |
| Administrative expenses               | 13,047,034         | 13,111,266         |
|                                       | (11,951,196)       | (12,979,436)       |
| Other Operating Income – Rent         | 6,854,665          | 6,296,930          |
| <b>Operating loss</b>                 | <b>(5,096,441)</b> | <b>(9,314,916)</b> |
| Other income                          | -                  | 15,952,880         |
|                                       |                    | 9,271,372          |
| Finance Cost - Bank charges           | 2,142              | 1,382              |
| Other operating expenses              | 318,200            | 328,000            |
|                                       | 320,342            | 329,382            |
| <b>Profit /(Loss) before taxation</b> | <b>(5,416,783)</b> | <b>8,941,990</b>   |
| Taxation                              |                    |                    |
| Current                               | 1,590,282          | 1,511,263          |
| Prior                                 | -                  | 543,900            |
| Deferred                              | (3,460,590)        | (3,819,940)        |
|                                       | (1,870,308)        | (1,764,777)        |
| <b>(Loss)/Profit after Taxation</b>   | <b>(3,546,475)</b> | <b>10,706,767</b>  |
| (Loss)/ Profit per Share              | (2.89)             | 8.72               |

Bonus Issued Nil