AUSTIN LAZ & COMPANY PLC.
REFRIGERATION, THERMOPLASTIC & ALUMINUM INDUSTRIES.
National Merit Award Winner for Engineering Designer & Fabrication
Nigeria's Premier Ice Plant Manufacturers
RC 48127

INTER STATEMENT OF AFFAIRS

FOR THE SECOND QUARTER ENDED JUNE 30 2026

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AUSTIN LAZ & COMPANY PLC
INTERIM FINANCIAL STATEMENTS FOR THE
SECOND QUARTER ENDED 30 JUNE, 2026

SUMMARY

The Business of Austin Laz & Company Plc is resuscitated and this is the result of operations of only one division (Austin Laz Engineering Div) that has come into operations for the quarter ended June 30, 2026, it is hereby presented as follows:

RESULT	Apr - Jun 2026 N'000	Jan - Jun 2026 N'000	Apr - Jun 2025 N'000	Jan - Jun 2025 N'000	Audited 31/12/2025 N'000
Turnover	16,770	27,200	-	-	-
Profit before tax	1,980	246	(6,465)	(8,989)	(16,237)
Taxation Provision	-	-	-	-	-
Profit/(loss) after tax	1,980	246	(6,465)	(8,989)	(16,237)

By order of the Board

Chukwudi A. Ofor, Esq
Offor Ifeanyi Chambers
FRC/2016/NBA/0000001416
Company Secretary
Benin City
25 July, 2026

AUSTIN LAZ & COMPANY PLC
INTERIM FINANCIAL STATEMENTS FOR THE
SECOND QUARTER ENDED 30 JUNE, 2026

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AUSTIN LAZ & COMPANY PLC
INTERIM FINANCIAL STATEMENTS FOR THE
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STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2026

	NOTE	Jan - Jun 2026 N'000	Jan - Jun 2025 N'000	Audited 12/31/2025 N'000
ASSETS				
Non Current Assets				
Property, Plant & Equipment			1,239,396	1,225,683
Intangibles		1,218,827	136,652	136,652
	1	136,652	**1,376,048**	**1,362,335**
CURRENT ASSETS		**1,355,479**		
Inventories			29,074	29,074
Trade receivables	3	22,271	18,575	18,575
Cash and Cash Equivalent	2	13,969	1,371	1,371
	4	1,967	**49,020**	**49,020**
Total Assets		**38,207**	**1,425,068**	**1,411,355**
		1,393,686		
EQUITY AND LIABILITIES:				
EQUITY				
Authorized Share Capital			750,000	750,000
Paid up Share Capital		750,000	539,930	539,930
Deposit for Share Capital	5	539,930	85,000	85,000
Capital Reserves		85,000	712,083	712,083
Retained Earnings		712,083	47,700	33,987
Equity attributable to owners of company		30,519	**1,384,713**	**1,371,000**
		1,367,532		
NON-CURRENT LIABILITIES:				
Long Term Borrowing			-	-
		-		
CURRENT LIABILITIES				
Trade Payable			37,584	37,584
Other Payable	7	23,383	2,771	2,771
	6	2,771	**40,355**	**40,355**
Total Equity and Liabilities		**26,154**	**1,425,068**	**1,411,355**
		1,393,686		

This account is approved and signed by the Directors on this day July 02, 2026

Dr. Austin L. Asimonye
Vice Chairman/CEO
FRC/2017/IODN/00000016208

U. Osamede
Chief Finance Officer
FRC/2013/ANAN/00000004916

AUSTIN LAZ & COMPANY PLC
INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 30 JUNE, 2026

STATEMENT OF COMPREHENSIVE INCOME

	NOTE			2025		Audited
		2026		Apr - Jun	Jan - Jun	12/31/2025
		Apr - Jun	Jan - Jun	N'000	N'000	N'000
Revenue		**N'000**	**N'000**	-	-	-
Cost of Sales	8	16,770	27,200	-	-	-
Gross Profit/(Loss)	10	(6,656)	(11,347)	-	-	-
Other Income		10,115	15,854	-	-	-
Distribution Expenses	11	-		-	-	-
Administration Expenses	12	(354)	(440)	(6,465)	(8,989)	(16,237)
Finance Cost	13	(7,781)	(15,168)	-	-	-
Profit before Tax	14	-	-	(6,465)	(8,989)	(16,237)
Tax Provision		1,980	246	-	-	-
Profit after Tax		-	-	(6,465)	(8,989)	(16,237)
		1,980	246			
DISCONTINUED OPERATION						
Gain/(Loss) on discontinued operation net of tax				-	-	-
Net Profit for the Period		-	-	(6,465)	(8,989)	(16,237)
OTHER COMPREHENSIVE INCOME NET OF TAX		1,980	246	-	-	-
Revaluation Reserve		-	-	-	-	-
Total Comprehensive income for the Period		-	-	**(6,465)**	**(8,989)**	**(16,237)**
Basic Earning Per Share		**1,980**	**246**	**(0.01)**	**(0.01)**	**(0.02)**
Diluted Earning Per Share		**0.00**	**0.00**	**(0.01)**	**(0.01)**	**(0.02)**
		0.00	**0.00**			

AUSTIN LAZ & COMPANY PLC
INTERIM FINANCIAL STATEMENTS FOR THE
SECOND QUARTER ENDED 30 JUNE, 2026

NOTES TO THE ACCOUNTS

			AUDITED
1. INTANGIBLES:			**31-Dec-25**
	YTD June 26	**YTD June 25**	**N'000**
Intangible Asset	**N'000**	**N'000**	151,835
Less Impairment for the year	151,835	151,835	(15,183)
	(15,183)	(15,183)	**136,652**
	136,652	**136,652**	
2. TRADE RECEIVABLES			
Trade Receivables			17,213
Other Receivables	13,588	17,213	1,362
	381	1,362	**18,575**
3. INVENTORIES	**13,969**	**18,575**	
Finished Goods			9,372
Raw Materials	15,346	9,372	7,472
Work in Progress	4,166	7,472	12,230
	2,759	12,230	**29,074**
4. CASH & CASH EQUIVALENT	**22,271**	**29,074**	
Cash at Bank			1,371
Cash at Hand	1,967	1,371	-
	-	-	**1,371**
	1,967	**1,371**	
5. SHARE CAPITAL			
Authorized Share CAPITAL			750,000
Paid up Share Capital	750,000	750,000	**539,930**
	539,930	**539,930**	
6. OTHER PAYABLE			
Audit Fees			1,200
Accrued Salaries & Wages	1,200	1,200	-
Taxation	-	-	1,571
	1,571	1,571	**2,771**
7. TRADE PAYABLES	**2,771**	**2,771**	
Trade Creditors			**37,584**
	23,383	**37,584**	
8. TURNOVER			
Austin Laz Engineering Division			-
	27,200	-	

AUSTIN LAZ & COMPANY PLC
INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 30 JUNE, 2026

NOTE TO THE ACCOUNTS - Continued

	YTD June 26	YTD June 25	AUDITED 31/12/2025
9. PRODUCTION COST			**N'000**
Opening Inventories Raw Materials	**N'000**	**N'000**	7,472
Add Purchase of raw materials	3,748	7,472	-
	5,535	-	7,472
Less Closing Inventories raw materials	9,283	7,472	(7,472)
Carrige Inwards	(4,166)	(7,472)	-
Prime Cost:		-	-
Add factory overheads:	5,117	-	
Factory/Manufacturing Expenses			-
Wages and Salaries	-	-	-
Depreciation of Plant	1,269	-	-
Add Opening W.I.P		-	12,230
Total Production cost	9,573	12,230	12,230
Less closing W.I.P	15,959	12,230	(12,230)
Production cost to be transferred to Trading account	(2,759)	(12,230)	-
10. COST OF SALES	13,200	-	
Opening Finished Stock			9,372
Add Production cost	13,493	9,372	-
Less closing stock	13,200	-	(9,372)
Cost of Sales	(15,346)	(9,372)	-
	11,347	-	
11. OTHER INCOME			-
	-	-	
12. DISTRIBUTION COST			
Carriage outward			-
Advertisement & Promotion	233	-	-
Sales Commission	25	-	-
Installation Expenses	104	-	-
	78	-	**0**
	440	-	

AUSTIN LAZ & COMPANY PLC
INTERIM FINANCIAL STATEMENTS FOR THE
SECOND QUARTER ENDED 30 JUNE, 2026

NOTE TO THE ACCOUNTS - Continued

			AUDITED 31/12/2025
	YTD June 26	**YTD June 25**	**N'000**
13. ADMINISTRATION EXPENSES	**N'000**	**N'000**	
Wages & Salaries			2,150
Motor Vehicle Maintenance	3,856	2,150	-
Printing & Stationery	481	-	-
Telephone & Postage	168	-	-
Medical Expenses	330	-	-
Power and Electricity	-	-	14
General Repairs	147	14	325
Rent & Rates	343	325	-
Entertainment	-	-	-
Audit Fees	-	-	-
Maintenance of Office Equip	-	-	-
Generator Running	983	-	-
Legal & Professional fees	167	-	-
Education & Training	-	-	-
Sanitation & Cleaning	-	-	-
Admin Expenses	93	-	-
Directors Expenses	-	-	-
Depreciation	-	-	13,713
Security Expenses	6,856	6,465	-
Folklift Expenses	178	-	-
Computer/Internet Services	-	-	-
Levies & Rates	33	-	-
Equipment Repairs & Maintenance	-	-	-
Newspaper and Periodical	685	-	-
Fuel and Diesel	-	-	35
Bank Charges	351	35	-
Impairment of Intangible asset	290	-	-
Transport & Travelling	-	-	-
	207	-	**16,237**
	15,168	**8,989**	
14. FINANCE COST			
Interest Charges			-
	-	-	-
	-	-	

INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2026

1. General Information

The company was incorporated as privately owned company in 1982 and was converted to public company in 2011 quoted on the stock exchange in 2012. The company is domiciled in Nigeria and its shares are listed on the Nigeria Stock Exchange (NSE)

The company started as pioneer manufacturer of ICE machine. Because of growth opportunities in the company's region, it diversified into other divisions which include thermoplastic industry for the production of coolers and other plastic products, Aluminium factory for the production of corrugated longspan roofing sheets.

The company currently has 1,079,860,000 shares held by about 370 Nigerians.

2. Directors of the Company

Dr. Austin Lazarus Asimonye	**Jun-26**	**Nationality**	**Designation**
Judith Asimonye	711,371,925	Nigerian	Chairman/CEO
Mr. Nyemike Ogbechie	103,000,000	Nigerian	Director
Engr. Kingsley Oyakhire	5,000	Nigerian	Director
Bar. Obiageli C Asimonye	100,000	Nigerian	Director
Mr. Abel Enechezian	8,000,000	Nigerian	Director
	100,000	Nigerian	Director

3. Directors interest in share:

Dr. Austin Lazarus Asimonye	**Jun-26**	**Jun-25**
Judith Asimonye	711,371,925	711,371,925
Mr. Nyemike Ogbechie	103,000,000	103,000,000
Engr. Kingsley Oyakhire	5,000	5,000
Bar. Obiageli C Asimonye	100,000	100,000
Mr. Abel Enechezian	8,000,000	8,000,000
	100,000	100,000

The Directors of the company colletively holds 822,576,925 ordinary shares out of the 1,079,860,000 ordinary shares of 50kobo each in the paid up Share Capital of the Company.

4. Compliance with the Free Float Requirement

The free float of the shares of the company is 257,283,075 which constitutes 23.83% of the issued and paid up share capital of the company. The company complies with the minimum free float requirements of the NGX of at least 20%. This will be improved on in the near future

5. Substantial Interest in Shares

Apart from those listed above as substantial sharesholders, with up to 5% and above in the paid up share capital of the company, no other individuals hold up to 5% of the issued and fully paid up Share Capital of the company.

INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2026

3. Basis of preparation of Interin Financial Statements

These Interim Financial Statements are the unaudited interim results (hereafter "the interim report") of Austin Laz & Co. Plc for the first quarter ended June 30, 2026 (hereafter "the interim period"). They are prepared according to International Accounting Standard 34 (IAS 34) Interim Financial Reporting. This Interim report should be read in conjunction with the audited financial statements for the year ended December 31, 2025 prepared under IFRS (hereafter "the annual financial statements"), as they provide an update of previously reported information. The Interim report has been prepared in accordance with the accounting policies set out in the annual financial statements. The presentation of the Interim report is consistent with the annual financial statements. Where necessary, comparative information has been reclassified or expanded from the previously reported interim report to take into account any presentational changes made in the annual financial statements or this interim report.

4. Securities Trading Policy

In compliance with Rule 17.15 Disclosure of Dealings in issuers' shares, Rule book of the Exchange 2015 (issuers' Rule) Austin Laz & Co. Plc maintains a Security Trading Policy (Policy) which guides Directors, audit committee members, employees and all individuals categorized as insiders in relation to their dealings in the company's shares. The Policy undergoes periodic review by the Board and is updated accordingly. The company has made specific inquiries of all its directors and other insiders and is not aware of any infringement of the policy during the period.