



MANAGEMENT DISCUSSION AND ANALYSIS

AMG Packaging & Paper Company Limited (AMG) presents its Unaudited Financial Statements for the 1st Quarter ending November 30, 2021.

FINANCIAL RESULTS

- Revenues for the period to November 30, 2021, increased by 55.23%, moving from \$174.26 million to \$270.51 million.
- Gross Profit for the period to November 30, 2021, increased by 40.28%, moving from \$52.65 million to \$73.86 million.
- Total Manufacturing Costs for the period to November 30, 2021, increased by 61.81%, moving from \$121.21 million to \$196.14 million.
- Total Admin. Expenses for the period to November 30, 2021, decreased by 25.46%, moving from \$38.35 million to \$28.59 million.
- Net Income before Tax for the period to November 30, 2021, showed an increase of 216.57%, moving from \$14.30 million to \$45.27 million.

	3 Months Ending November 30, 2021	3 Months Ending November 30, 2020
Total Revenue	270,513,936	174,263,821
Gross Profit	73,862,531	52,653,613
Net Income Before Tax	45,273,475	14,301,245
Total Assets	971,417,035	812,167,358

Some levels of normalcy seems to be returning within the market. The gains made within this quarter reflects this as it shows a turnaround of the losses we have been incurring throughout the last two years due to the Pandemic.

The management teams continues to monitor these challenges as well as the new variants of Covid that is upon us.

We would like to wish all our customer a Hapy New Year and thanks for continuing to support us in these trying times we face.


George Hugh
Managing Director