



MANAGEMENT DISCUSSION AND ANALYSIS

AMG Packaging & Paper Company Limited (AMG) presents its Unaudited Financial Statements for the 1st Quarter ending November 30, 2023.

Revenues

The Financial year began on a positive note with revenues for the 3 Month period to November 30, 2023, increasing by 7.17%, moving from \$254.27 million to \$272.49 million.

Total Manufacturing Costs

Total Manufacturing Costs for the 3 Month period to November 30, 2023, decreased by 5.52%, moving from \$180.86 million to \$170.87 million. We continue to reap the benefits of the newly installed machinery hence the reduction in the Manufacturing costs.

Gross Profit

The improvement in revenues and the decrease in our manufacturing costs, allowed Gross Profit for the period to November 30, 2023 to increase by 38.42%, moving from \$73.41 million to \$101.62 million.

Expenses

Total Expenses for the 3 Month period to November 30, 2023, increased by 13.50%, moving from \$44.10 million to \$50.05 million.

Net Income Before Tax

Net Income for the 3 Month period to November 30, 2023, showed an increase of 85.45%, moving from \$29.31 million to \$54.36 million.

The management team continues to be optimistic about the future given the significant enhancements planned for our operations.

We look forward to another positive year.


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George Hugh
Managing Director