



PRESS RELEASE

PR. No 021/2010

**SAM-WOODE LIMITED (SWL) –
UN-AUDITED RESULTS FOR THE
YEAR ENDED DECEMBER 2009**

SWL has released its un-audited Financial Statements for the year ended December 31, 2009, as per the attached.

Issued in Accra, this 29th
day of January, 2010.

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att'd.

Distribution:

1. All LDMs
2. General Public
3. Company Secretary, SWL
4. NTHC Registrars, (Registrars for SWL shares)
5. GSE Securities Depository
6. SEC
7. GSE Council Members
8. GSE Notice Board

For enquiries, contact:

General Manager/Head of Listings, GSE on 669908, 669914, 669935

***JEB**

Sam-Woode Limited
Cash Flow Statement
As at 31st., December, 2009

	GH¢	Actual 2009 GH¢	GH¢	Actual 2008 GH¢
Reconciliation of Operating Profit/(Loss) to Net Cash Inflow from Operating Activities:				
Net Profit/(Loss) for the year	686,338		408,156	
Depreciation & Write offs	56,409		39,124	
Decrease/ (Increase) in Stocks	98,517		120,923	
Decrease/ (Increase) in Debtors	(416,475)		(969,560)	
(Decrease)/ Increase in Trade Creditors	46,626		-	
(Decrease)/ Increase in Sundry Creditors	113,556		230,584	
Profit on sale of Assets	(2,276)		-	
Book Development Cost Amortised	16,941		112,123	
Net Cash Inflow from Operating Activities		599,635		(58,650)
Returns on Investments and Servicing of Finance:				
Royalties Paid	(189,521)		-	
Interest Received	163		7,521	
Interest Paid	(208,925)		(164,346)	
Dividend Paid	(11,000)		(71,203)	
Dividend Received	8,260		-	
Net Cash Inflow / (Outflow) from Returns on Investments & Servicing of finance		(401,023)		(228,028)
Taxation				
Corporate Tax Paid	(73,594)	(73,594)	(10,000)	(10,000)
Investment Activities:				
Purchase of Fixed Assets	(29,654)		(39,527)	
Book Development Cost	(74,491)		(87,161)	
Sale of fixed Assets	500			
Obligation under Finance Lease	(4,210)		(10,594)	
Net Cash Inflow / (Out flow) from Investing Activities		(107,855)		(137,282)
Net Cash Inflow / (Outflow) before Financing		17,163		(433,960)
Financing				
Borrowings / Loans Received		622,572		530,489
Borrowings / Loans Repaid		(637,329)		(151,500)
Net Cash Inflow / (outflow)		2,407		(54,971)
Analysis of Changes in Cash and Cash Equivalents during the Year to 31st. December, 2009				
Balance as at : 01.01.09		(55,846)		(875)
Net Cash Inflow / (Outflow)		2,407		(54,971)
Balance as at : 31.12.09		(53,439)		(55,846)
Analysis of Cash & Bank Balances				
Cash & Bank Balances		37,498		1,598
Bank Overdraft		(90,937)		(57,444)
Balance as at : 31.12.09		(53,439)		(55,846)

STATEMENT OF CHANGES IN EQUITY

	Stated Capital	Capital Surplus Account	Income Surplus Account	Total
	¢	¢	¢	¢
Current Year.				
At 1st. January, 2009	220,990	-	368,807	589,797
Net Profit / (Loss) for the period	-	-	354,901	354,901
Dividend	-	-	(109,140)	(109,140)
Transfer To Research Fund	-	-	(17,000)	(17,000)
At 31st. December, 2009	220,990	-	597,568	818,558

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Balance Sheet

As at 31 December, 2009

	Actual Year to date 2009 GH¢	Actual Year to date 2008 GH¢
Fixed Assets:		
As per Schedule	77,725	104,480
Investment	10,000	10,000
	<u>87,725</u>	<u>114,480</u>
Books Development Cost	60,062	2,512
	<u>147,787</u>	<u>116,992</u>
Current Assets:		
Stock	278,393	376,910
Debtors & Prepayment	1,573,998	1,157,523
Cash & Cash Equivalents	37,498	1,598
Taxation	-	-
	<u>1,889,889</u>	<u>1,536,031</u>
Less: Current Liabilities:		
Trade Creditors	55,695	1,730
Sundry Creditors	558,295	535,059
Bank Overdraft	90,937	57,444
Taxation	75,936	31,230
Short Term Loan	275,000	193,047
Obligations under Finance Facility	6,738	10,594
	<u>1,062,601</u>	<u>829,104</u>
Net Current Assets	827,288	706,927
Less: Long Term Liabilities:		
Obligations under Finance Facility	-	(6,738)
research Fund	-	(18,109)
Long Term Loan	(156,517)	(209,275)
	<u>670,771</u>	<u>472,805</u>
Net Assets	<u>818,558</u>	<u>589,797</u>
Represented By:		
Stated Capital	220,990	220,990
Capital Surplus Account	-	-
Income Surplus Account	597,568	368,807
	<u>818,558</u>	<u>589,797</u>
Liquidity Ratio:	1.550	1.479

Chief Executive Officer

Chief Financial Officer

Sam-Woode Limited
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