



**GHANA
STOCK
EXCHANGE**

PRESS RELEASE

PR. No 032/2018

**SAM-WOODE LIMITED (SWL) –
UN-AUDITED FINANCIAL STATEMENTS FOR THE
YEAR ENDED DECEMBER 2017**

SWL has released its un-audited Financial Statements for the year ended December 31, 2017 as per the attached.

Issued at Accra, this 1st
day of February, 2018.

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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. Custodians
6. Central Securities Depository
7. Securities and Exchange Commission
8. GSE Council Members
9. GSE Notice Board

For enquiries, contact:

Listing Department, GSE on 0302 669908, 669914, 669935

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SAM-WOODE LTD
STATEMENTS OF UN-AUDITED COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER, 2017

	NOTES	2017 GH¢	2016 GH¢
Turnover	2	1,638,690	2,873,010
Less: Cost of sales	3	<u>190,937</u>	<u>1,237,058</u>
Gross Profit / (Loss)		1,447,753	1,635,952
Less: Administrative & General Expenses	5	<u>(1,152,169)</u>	<u>(1,240,006)</u>
Operating Profit / (loss) before Interest		295,584	395,945
Add: Other Income	4	<u>11,960</u>	<u>194,389</u>
Profit / (Loss) Before Interest & Taxation		307,543	590,334
Less: Interest on Loan		<u>(240,042)</u>	<u>(100,265)</u>
Net Profit Before Taxation		67,502	490,070
Taxation Provision	11	<u>(13,500)</u>	<u>(108,941)</u>
Profit/(Loss) After Tax		<u>54,002</u>	<u>381,129</u>
Other Comprehensive Income		-	-
Total Comprehensive Income for the Period		<u>54,002</u>	<u>381,129</u>
Basic Earnings Per share		0.0025	0.0175

SAM-WOODE LIMITED
STATEMENT OF UN-AUDITED FINANCIAL POSITION
AS AT DECEMBER 31, 2017

	Notes	2017	2016
		GH¢	GH¢
<u>Fixed Assets:</u>			
Property, Plant & Equipment	13	2,449,003 2,449,003	2,720,679 2,720,679
Books Development Cost	14	369,915 2,818,919	443,636 3,164,315
<u>Current Assets:</u>			
Stock	6	1,106,927	79,077
Trade and Other Receivables	7	164,820	523,600
Cash & Bank	8	2,023	11,674
Short Term Investment		-	-
Taxation	11	4,500	-
		1,273,770	614,351
<u>Less: Current Liabilities:</u>			
Trade & Other Payables	9	1,123,825	1,894,061
Dividend payable		200,508	200,508
Short Term Loan		1,107,771	-
Bank Overdraft		-	-
Deferred tax		-	12,318
Taxation		-	65,195
		2,432,104	2,172,083
<u>Net Current Assets before Non-Current Liabilities</u>		(1,158,333)	(1,557,732)
<u>Less: Medium Term Liabilities:</u>			
Research Fund		(188,109)	(188,109)
		-	-
		(1,346,442)	(1,745,841)
Net Assets		1,472,476	1,418,474
<u>Represented By:</u>			
Stated Capital	12	220,990	220,990
Capital Surplus Account		-	-
Income Surplus/(Deficit) Account		1,251,486	1,197,484
		1,472,476	1,418,474
Liquidity Ratio:		0.524	0.283

Director: 

Director: 

SAM-WOODE LTD
STATEMENT UN-AUDITED OF CASH FLOW
FOR THE YEAR ENDED 31ST DECEMBER, 2017

	GH¢	Actual 2017 GH¢	GH¢	Actual 2016 GH¢
Reconciliation of Operating Profit/(Loss) to Net Cash Inflow from Operating Activities:				
Net Profit/(Loss) Before Interest and Taxes		295,584	-	468,506
Depreciation & Write offs	297,542		294,091	
Book Development Cost Amortised	172,598		147,878	
Profit on sale of Assets	-		(9,000)	
Interest Received	11,960		121,829	
Interest Paid	(240,042)		(100,265)	
Dividend Received	-		-	
Tax Paid	(83,195)		(363,938)	
Dividend Paid	-		(61,429.00)	
		158,863		29,166
Net Cash Inflow From Trading Activities Before Changes In Working Capital		454,446		497,672
Working Capital Changes				
Decrease/ (Increase) in Inventories	(1,027,850)		33,111	
Decrease/ (Increase) in Receivables	358,780		2,623,763	
(Decrease)/ Increase in Trade & Other Payables	(950,329)		(1,791,119)	
		(1,619,399)		865,755
Net Cash Inflow from Operating Activities		(1,164,953)		1,363,427
Investment Activities:				
Purchase of Fixed Assets	(25,867)		(643,948)	
Text Book Development Costs	73,721		(332,757)	
Proceeds from ssale of Fixed Asset	-		9,000	
Net Cash Inflow / (Out flow) from Investing Activities		47,854		(967,705)
Net Cash Inflow / (Outflow) before Financing		(1,117,099)		395,722
Financing				
Short Term Loan Received		1,107,771	-	-
Short Term Loan Re-paid		-	(321,618)	
Net Cash Inflow /(Outflow) from Financing		1,107,771		(321,618)
Net (Decrease) / Increase in Cash & Cash Equivalents		(9,328)		74,104
Cash & Cash Equivalents at 1st January, 2017		11,351		(57,715)
Cash & Cash Equivalents at 31st December, 2017		2,023		16,390
Analysis of Changes in Cash and Cash Equivalents As shown in the Balance Sheet				
Analysis of Cash & Bank Balances				
Cash & Bank Balances		2,023		11,351
		2,023		11,351

STATEMENT OF CHANGES IN EQUITY

	Stated Capital GH¢	Capital Surplus GH¢	Income Surplus GH¢	Total GH¢
At 1st. January, 2017	220,990	-	1,078,292	1,299,282
Net Profit / (Loss) for the period	-	-	54,002	54,002
	-	-	-	-
At 31st December, 2017	220,990	-	1,132,294	1,353,284

Forward Looking in 2018

- 1.** The Company intends to increase its Market Share in the Publishing Industry by engaging Agents to market SWL Books in Ghana.
- 2.** The Company will continue with E-catalogue installation of its Books to Private Schools in Ghana.
- 3.** Sam-Woode will complete its Rights Issue exercise to improve the liquidity situation of the Company.
- 4.** The Company will move to its new Building at Gomoa -Nyanyano in the Central Region of Ghana by the end of the First Quarter, 2018.