



**GHANA
STOCK
EXCHANGE**

PRESS RELEASE

PR. No 091/2019

**CAMELOT GHANA LIMITED (CMLT)
AUDITED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2018**

CMLT has released its audited Financial Statements for the year ended December 31, 2018 as per the attached.

Issued in Accra, this 29th
day of March, 2019

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att'd.

Distribution:

1. All LDMs
2. General Public
3. Company Secretary, CMLT
4. MBG Registrars, (Registrars for CMLT shares)
5. Custodians
6. Securities and Exchange Commission
7. Central Securities Depository
8. GSE Council Members
9. GSE Notice Board

For enquiries, contact:

Head Listing, GSE on 0302 669908, 669914, 669935

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CAMELOT GHANA LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 31 DECEMBER 2018

	Notes	Company		Group	
		2018 GH¢	2017 GH¢	2018 GH¢	Restated 2017 GH¢
Revenue	5	6,464,871	6,420,493	6,464,871	6,420,493
Operating cost of sales	6	(3,839,122)	(3,639,423)	(3,839,122)	(3,639,423)
Gross profit		2,625,749	2,781,070	2,625,749	2,781,070
Other income	7	282	23,590	282	23,590
Administrative expenses	8	(2,495,181)	(2,407,342)	(2,495,181)	(2,407,342)
Operating profit		130,850	397,318	130,850	397,318
Finance cost	9	(19,154)	(10,868)	(19,154)	(10,868)
Profit Before Tax		111,696	386,450	111,696	386,450
Taxation	11a	(80,894)	(101,453)	(80,894)	(101,453)
Profit for the year		30,802	284,997	30,802	284,997
Other comprehensive income					
Exchange diff. on translating foreign operations		0	0	13,729	6,691
Total comprehensive income		30,802	284,997	44,531	291,688
Profit attributable to:					
Equity shareholders of the parent		30,802	284,997	23,102	213,748
Non - controlling interest				7,701	71,249
Total comprehensive income attributable to:					
Equity shareholders of the parent		30,802	284,997	33,398	218,766
Non - controlling interest				11,133	72,922
Basic earnings per share	12	0.0045	0.0417	0.0045	0.0417
Diluted earnings per share	12	0.0045	0.0417	0.0045	0.0417

CAMELOT GHANA LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

	Notes	Company			Group	Restated
		2018	2017	2018	Restated	Restated
		2018	2017	2018	2017	2016
		GH¢	GH¢	GH¢	GH¢	GH¢
Assets						
Non-Current Assets						
Property, plant & equipment	13	1,855,946	1,856,929	1,857,659	1,858,642	2,159,533
Intangible assets	14	40,257	44,162	76,818	80,723	78,330
Investments in subsidiary	15	36,629	36,629	0	0	0
Investments	16	0	0	183,717	183,717	183,717
		<u>1,932,832</u>	<u>1,937,720</u>	<u>2,118,194</u>	<u>2,123,082</u>	<u>2,421,580</u>
Current assets						
Inventories	16	1,725,589	1,300,892	1,725,589	1,300,892	995,310
Trade and other receivables	17	1,351,321	1,761,763	1,049,063	1,406,889	1,058,205
Cash and bank balances	18	274,267	320,995	278,942	325,290	458,542
		<u>3,351,177</u>	<u>3,383,650</u>	<u>3,053,594</u>	<u>3,033,071</u>	<u>2,512,057</u>
Total assets		<u>5,284,009</u>	<u>5,321,370</u>	<u>5,171,788</u>	<u>5,156,153</u>	<u>4,933,637</u>
Equity and liabilities						
Equity attributable to owners of the parent						
Stated Capital	20	217,467	217,467	217,467	217,467	217,467
Income Surplus		992,412	1,028,537	650,904	687,029	460,081
Credit reserve	23	1,377,546	1,377,546	1,377,546	1,377,546	1,377,546
Translation reserve		0	0	(152,667)	(166,396)	(173,089)
		<u>2,587,425</u>	<u>2,623,550</u>	<u>2,093,250</u>	<u>2,115,646</u>	<u>1,882,005</u>
Non controlling Interest	21	0	0	(101,626)	(101,626)	(101,626)
Total Equity		<u>2,587,425</u>	<u>2,623,550</u>	<u>1,991,624</u>	<u>2,014,019</u>	<u>1,780,379</u>
Non current liability						
Deferred taxation	11	270,032	286,455	308,804	322,079	334,728
Current liabilities						
Trade and other payables	25	1,348,100	1,050,406	1,792,908	1,459,096	1,636,522
Taxation	10a	98,722	226,212	98,722	226,212	202,278
Loans and borrowings	22	0	155,017	0	155,017	0
Other current financial liabili	24	979,730	979,730	979,730	979,730	979,730
		<u>2,426,552</u>	<u>2,411,365</u>	<u>2,871,360</u>	<u>2,820,055</u>	<u>2,818,530</u>
Total equity and liabilities		<u>5,284,009</u>	<u>5,321,370</u>	<u>5,171,788</u>	<u>5,156,153</u>	<u>4,933,637</u>

Approved by the Directors on 27 March 2019


 Director


 Director

CAMELOT GHANA LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018

Company	Stated capital GH¢	Income surplus GH¢	Credit Reserve Account GH¢	Total GH¢
2018				
Balance as at 1 January	217,467	1,028,537	1,377,546	2,623,550
Profit after tax	0	30,802	0	30,802
Dividend to equity holders	0	(66,927)	0	(66,927)
Balance as at 31 December	217,467	992,412	1,377,546	2,587,425
2017				
Balance as at 1 January	217,467	801,589	1,377,546	2,396,602
Profit after tax	0	284,997	0	284,997
Dividend to equity holders	0	(58,049)	0	(58,049)
Balance as at 31 December	217,467	1,028,537	1,377,546	2,623,551

CAMELOT GHANA LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018

Group	Stated capital GH¢	Income surplus GH¢	Credit Reserve Account GH¢	Translation reserve GH¢	Total GH¢	Controlling Interest GH¢	Non Controlling Interest GH¢	Total Equity GH¢
2018								
Balance as at 1 January	217,467	687,029	1,377,546	(166,396)	2,115,646	(101,626)		2,014,020
Profit after tax	0	30,802	0	0	30,802	0	0	30,802
Exchange difference on translating foreign operation	0	0	0	13,729	13,729	0	0	13,729
Dividend to equity holders	0	(66,927)	0	0	(66,927)	0	0	(66,927)
	217,467	650,904	1,377,546	(152,667)	2,093,250	(101,626)		1,991,624
2017								
Balance as at 1 January	217,467	460,081	1,377,546	(173,089)	1,882,005	(101,626)		1,780,379
Profit after tax	0	284,997	0	0	284,997	0	0	284,997
Exchange difference on translating foreign operation				6,691	6,691	0	0	6,691
Dividend to equity holders	0	(58,049)	0	0	(58,049)	0	0	(58,049)
Balance as at 31 December	217,467	687,029	1,377,546	(166,398)	2,115,644	(101,626)		2,014,018

CAMELOT GHANA LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2018

	Company		Group	
	2018 GH¢	2017 GH¢	2018 GH¢	2017 GH¢
Profit before tax	111,696	386,450	111,696	386,450
Adjustment to reconcile profit before tax to net cash flows				
Non-cash:				
Depreciation and impairment of property, plant and equipment	322,421	298,156	322,421	298,156
Amortisation and impairment of intangible assets	6,907	6,607	6,907	6,607
(Profit) / loss on disposal of assets	0	(23,590)	0	(23,590)
Working capital adjustments:				
Change in inventories	(424,697)	(305,582)	(424,697)	(305,582)
Change in trade and other receivables	410,442	(323,031)	374,703	(340,456)
Change In trade and other payables	297,695	(195,038)	333,812	(177,426)
Income tax paid	(224,806)	(91,703)	(224,806)	(91,703)
Net cash flow from operating activities	499,658	(247,731)	500,036	(247,544)
Investing activities				
Purchase of property, plant and equipment	(321,442)	(85,294)	(321,442)	(85,294)
Purchase of intangible assets	(3,000)	(9,000)	(3,000)	(9,000)
Proceeds from sale of property, plant & equipment	0	111,618	0	111,618
Net cash flow from investing activities	(324,442)	17,324	(324,442)	17,324
Financing activities				
Dividends paid to equity holders	(66,927)	(58,049)	(66,927)	(58,049)
Bank loan	(155,017)	155,017	(155,017)	155,017
Net cash flow from financing activities	(221,944)	96,968	(221,944)	96,968
Net (decrease) In cash and cash equivalents	(46,728)	(133,439)	(46,350)	(133,252)
	320,995	454,434	325,290	458,542
Cash and cash equivalents at 31 December	274,267	320,995	278,940	325,290
Analysis of changes in cash & cash equivalents				
Cash & cash equivalents	274,267	320,995	278,942	325,290