



**GHANA
STOCK
EXCHANGE**

PRESS RELEASE

PR. No 130/2013

**CAMELOT GHANA LIMITED (CMLT)
UNAUDITED FINANCIAL STATEMENTS FOR
THE FIRST QUARTER ENDING MARCH 2013**

CMLT has released its first quarter Financial Statements for the period ending March 31, 2013 as per the attached.

Issued in Accra, this 30th
day of April, 2013

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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. SEC
6. GSE Securities Depository
7. GSE Council Members
8. GSE Notice Board

For enquiries, contact:

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

***JEB**

CAMELOT GHANA LTD.

Unaudited Income Statement

THREE MONTHS ENDED MARCH

	<u>2013</u>	<u>2012</u>
	<u>GH¢</u>	<u>GH¢</u>
EXPORT TURNOVER	7,474	44,289
LOCAL TURNOVER	<u>638,292</u>	<u>899,198</u>
TOTAL TURNOVER	645,766	943,487
Cost of sales	(457,532)	(512,366)
Gross Profit	188,234	431,121
General Admin. and Selling Expenses	(263,851)	(227,225)
Operating Profit/ (Loss)	(75,617)	203,896
Finance Cost	(71,335)	(79,402)
Profit before tax	(146,952)	124,493
Taxation	-	(25,800)
Results After Tax	(146,952)	98,693
Number of shares	6,829,276	6,829,276
Earning per share (GH¢)	-0.0215	0.0145

CAMELOT GHANA LTD.

STATEMENT OF CHANGES IN EQUITY

For the Three Months Ended 31st March, 2013

31st March, 2013

	<u>Stated Capital</u> <u>GH¢</u>	<u>Income Surplus</u> <u>GH¢</u>	<u>Other Reserve</u> <u>GH¢</u>	<u>Total Reserves</u> <u>GH¢</u>
Balance at 1st January, 2013	217,467	732,493	628,479	1,578,439
Total recognised income and Expense	-	(146,952)	-	(146,952)
Balance at 31st March, 2013	217,467	585,541	628,479	1,431,487

31st March, 2012

	<u>Stated Capital</u> <u>GH¢</u>	<u>Income Surplus</u> <u>GH¢</u>	<u>Other Reserve</u> <u>GH¢</u>	<u>Total Reserves</u> <u>GH¢</u>
Balance at 1st January, 2012	217,467	463,793	-	681,260
Total recognised Income and Expense	-	98,693	-	98,693
Balance at 31st March, 2012	217,467	562,486		779,953

CAMELOT GHANA LTD.

Unaudited Financial Position as at 31st March, 2013

	<u>2013</u> <u>GH¢</u>	<u>2012</u> <u>GH¢</u>
<u>ASSETS</u>		
Non- Current Assets:		
Property, Plant & Equipment	2,238,003	2,308,095
Intangible Assets	13,459	6,004
Investments in Subsidiary	36,628	36,629
	2,288,089	2,350,728
Current Assets:		
Inventory	722,539	660,246
Trade & other receivables	474,936	395,965
Cash and Bank	72,295	180,120
Amount Due from Group companies	645,614	469,816
Deposit		9,767
Deferred Tax	15,660	15,660
Total Current Assets	1,931,044	1,731,573
TOTAL ASSETS	4,219,134	4,082,301
<u>EQUITY & LIABILITIES</u>		
Equity attributable to Equity Holders:		
Stated Capital	217,467	217,467
Income Surplus	585,541	562,486
Other Reserve	628,479	0
Shareholders fund	1,431,487	779,953
<u>Non-Current liabilities:</u>		
Interest bearing Loans and Overdrafts	333,633	464,545
Other Non- Current Financial Liabilities		-
Total Non- Current Liabilities	333,633	464,545
<u>Current liabilities</u>		
Trade & other Payables	876,667	619,811
Provision for Taxation	70,170	68,553
Loans and Overdrafts -Current portion	130,909	130,909
Other Current Financial Liabilities	1,376,268	2,018,530
Total Current Liabilities	2,454,014	2,837,802
Total Liabilities	2,787,647	3,302,347
TOTAL EQUITY & LIABILITIES	4,219,134	4,082,300

CAMELOT GHANA LTD.

Unaudited Cash Flow Statement for the Three Months Ended 31st March

	<u>2013</u>	<u>2012</u>
Operating Activities		
Operating Profit before Tax	(146,952)	124,493
Adjustments to reconcile profit before tax to net cash Flow		
<i>Non cash adjustments:</i>		
Depreciation and impairment of Plant, Property and Equipment	64,000	63,755
Amortisation and impairment of Intangible Assets	592	0
Interest Expense	71,335	79,402
<i>Working Capital Adjustments:</i>		
Increase/(Decrease) Creditors	(254,794)	(35,993)
(Increase)/Decrease Debtors	83,883	(50,840)
(Increase)/Decrease Stock	118,258	33,592
Income Tax paid	(25,126)	(12,168)
Net Cash Flow from Operating Activities	(88,805)	202,240
Investing Activities		
Proceeds from Sale of Property, Plant & Equipment	-	-
Purchase of Property Plant & Equipment	(2,543)	(43,056)
Net cash flow from Investing activities	(2,543)	(43,056)
Financing Activities		
Interests paid	(13,647)	(17,932)
Bank Loans & Overdrafts	(32,729)	(32,727)
Other financial liabilities		-10,000
Net cash flow from financing activities	(46,376)	(60,659)
Net Changes in cash and cash equivalents	(137,724)	98,525
Opening balance of cash and cash equivalents	210,018	91,362
Bank and Cash balance at 31st March	72,295	189,887