



**GHANA  
STOCK  
EXCHANGE**

**PRESS RELEASE**

**PR. No 131/2012**

**SAM-WOODE LIMITED (SWL) –  
FIRST QUARTER RESULTS  
FOR THE PERIOD ENDING MARCH 2012**

SWL has released its unaudited Financial Statements for the first quarter ending March 31, 2012 as per the attached.

Issued at Accra, this 2<sup>nd</sup>  
day of May, 2012.

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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 LTD



MANAGEMENT ACCOUNTS  
FOR THE 1<sup>ST</sup>. QUARTER ENDING  
31<sup>ST</sup>. MARCH, 2012

Sam-Woode Limited  
 Results for the 1ST. Quarter ending 31st. March, 2012  
 The Directors of SAM-WOODE LTD. announce the company's un-audited results for  
 the 1st. Quarter ending 31st. March, 2012

	Actual Year to date Jan.-Mar. 2012 GH¢	% of Sales Turnover	Actual Year to date Jan.-Mar. 2011 GH¢	% of Sales Turnover	% Change + or (-) (2012-2011)
Turnover	61,020		118,359		-48.45%
Less: Cost of sales	<u>(37,056)</u>	-60.73%	<u>(48,706)</u>	-41.15%	-23.92%
<b>Gross Profit / (Loss)</b>	23,964	39.27%	69,653	58.85%	-65.60%
Less: Administrative & General Expenses	<u>(117,050)</u>	-191.82%	<u>(101,799)</u>	-86.01%	14.98%
Operating Profit / (loss) before Interest	(93,087)	-152.55%	(32,146)	-27.16%	189.57%
Less: Interest on Loan	<u>(31,601)</u>	-51.79%	<u>(20,850)</u>	-17.62%	61.56%
Operating Profit / ( Loss)	(124,688)	-204.34%	(52,996)	-44.78%	135.26%
Add: Other Income	<u>1,000</u>	1.64%	<u>3,462</u>	2.93%	-71.13%
Net Profit Before Taxation	(123,688)	-202.70%	(49,534)	-41.85%	149.70%
Taxation Provision Estimate	-	0.00%	-	0.00%	0.00%
Profit/(Loss) After Tax	<u>-</u>	0.00%	<u>-</u>	0.00%	0.00%
Transferred to Income Surplus Account	<u><b>(123,688)</b></u>	-202.70%	<u><b>(49,534)</b></u>	-41.85%	149.70%
<b>Income Surplus Account:</b>					
Balance Brought Forward	(37,923)		110,850		
Add: Net Profit/(Loss) for the period:	<u>(123,688)</u>		<u>(49,534)</u>		
	(161,611)		61,316		
Less: Dividend Declared	<u>-</u>	0.00%	<u>-</u>	0.00%	0.00%
	(161,611)		61,316		
Less: Transfer to Research Fund	<u>-</u>	0.00%	<u>-</u>	0.00%	0.00%
Balance Carried Forward	<u><b>(161,611)</b></u>	-264.85%	<u><b>61,316</b></u>	51.80%	-363.57%
Basic Earnings Per share	GH¢ (0.006)		GH¢ (0.002)		

Sam-Woode Limited

Balance Sheet  
As at 31st. March, 2012

	Actual	Actual
	2012 GH¢	2011 GH¢
<b><u>Fixed Assets:</u></b>		
As per Schedule	269,282	181,949
Investment	10,000	10,000
	279,282	191,949
<b>Books Development Cost</b>	80,043	59,739
	359,325	251,688
<b><u>Current Assets:</u></b>		
Stock	444,854	390,652
Debtors & Prepayment	276,194	158,994
Cash & Cash Equivalents	12,776	26,846
Short Term Investments	5,543	34,862
Taxation	12,493	10,518
	751,859	621,872
<b><u>Less: Current Liabilities:</u></b>		
Trade Creditors	89,479	9,069
Sundry Creditors	350,589	387,212
Bank Overdraft	150,988	-
Taxation	-	-
Short Term Loans	125,000	84,719
Obligations under Finance Facility	-	-
	716,055	461,000
<b><u>Not Current Assets</u></b>	35,804	180,872
<b><u>Less: Long Term Liabilities:</u></b>		
Obligations under Finance Facility	-	-
research Fund	(23,109)	(23,109)
Medium Term Loan	(312,641)	(107,145)
	(299,946)	30,618
<b>Net Assets</b>	59,379	282,306
<b>Represented By:</b>		
Stated Capital	220,990	220,990
Capital Surplus Account	-	-
Income Surplus Account	(181,611)	61,316
	59,379	282,306
<b>Liquidity Ratio:</b>	0.731	1.095

Chief Executive Officer



Chief Financial Officer



Sam-Woode Limited  
Cash Flow Statement  
As at March 31, 2012

	GH¢	Actual 2012 GH¢	GH¢	Actual 2011 GH¢
<b>Reconciliation of Operating Profit(Loss) to Net Cash Inflow from Operating Activities:</b>				
Net Profit/(Loss) Before Interest and Taxes				
Depreciation & Write offs	(92,087)		(28,685)	
Book Development Cost Amortised	10,533		6,844	
Profit on sale of Assets	5,336		3,982	
Interest Received	-		-	
Interest Paid	1,000		3,482	
Dividend Paid	(31,001)		(20,850)	
Dividend Received	-		-	
Tax Paid	(80)		(10)	
<b>Net Cash Inflow From Trading Activities Before Changes in Working Capital</b>		<b>(100,900)</b>		<b>(35,256)</b>
<b>Working Capital Changes</b>				
Decrease/ (Increase) in Stocks	22,090		12,804	
Decrease/ (Increase) in Debtors	77,792		(5,803)	
(Decrease)/ Increase in Trade Creditors	(83,002)		-	
(Decrease)/ Increase in Sundry Creditors	(92,488)		78,808	
<b>Net Cash Inflow from Operating Activities</b>		<b>(75,608)</b>		<b>85,807</b>
<b>Investment Activities:</b>				
Purchase of Fixed Assets	(7,179)		(126,564)	
Proceeds Sale of fixed Assets	-		-	
Text Book Development Costs	(14,146)		1,756	
Obligation under finance Lease	-		-	
<b>Net Cash inflow / (Out flow) from Investing Activities</b>		<b>(21,325)</b>		<b>(128,808)</b>
<b>Net Cash Inflow / (Outflow) before Financing</b>		<b>(203,832)</b>		<b>(76,257)</b>
<b>Financing</b>				
Finance Lease Rentals paid				
Short Term Loan Received	100,000		-	
Short Term Loan Re-paid	-		(119,254)	
Medium Term Loans Received	-		-	
Medium Term Loans Re-paid	-		-	
<b>Net Cash Inflow /(Outflow) from Financing</b>		<b>100,000</b>		<b>(116,254)</b>
<b>Net (Decrease) / Increase in Cash &amp; Cash Equivalents</b>		<b>(103,832)</b>		<b>(192,511)</b>
Cash & Cash Equivalents at 1st. January		(23,294)		254,219
Cash & Cash Equivalents at 31st. March		<b>(127,126)</b>		<b>61,708</b>
<b>Analysis of Changes in Cash and Cash Equivalents As shown in the Balance Sheet</b>				
<b>Analysis of Cash &amp; Bank Balances</b>				
Cash & Bank Balances		18,319		26,846
Bank Overdraft		(150,988)		-
Short Term Investments		5,543		34,862
		<b>(127,126)</b>		<b>61,708</b>

**STATEMENT OF CHANGES IN EQUITY**

Current Year.	Stated Capital GH¢	Capital Surplus Account GH¢	Income Surplus Account GH¢	Total GH¢
At 1st. January, 2012	220,990	-	(37,923)	183,067
Net Profit / (Loss) for the period	-	-	(123,688)	(123,688)
Dividend	-	-	-	-
Proceeds from Rights Issues of Shares	-	-	-	-
At 31st. March, 2012	220,990	-	(161,611)	59,379