



PRESS RELEASE

PR. No 157/2015

**SAM-WOODE LIMITED (SWL) –
UNAUDITED FINANCIAL STATEMENTS FOR
THE FIRST QUARTER ENDING MARCH 2015**

SWL has released its unaudited Financial Statements for the first quarter ending March 31, 2015 as per the attached.

Issued at Accra, this 30th
day of April, 2015.

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

For enquiries, contact:

**General Manager/Head of Listings, GSE on 0302 669908, 669914,
669935**

**JEB*

SAM-WOODE LTD.

UN-AUDITED
FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDING
31ST. MARCH, 2015

Sam-Woode Limited
STATEMENTS OF UN-AUDITED COMPREHENSIVE INCOME
FOR THE THREE MONTHS PERIOD ENDED
31ST MARCH, 2015

	Current Year To date MARCH, 2015 GH¢	% of Sales Turnover	Previous Year To date MARCH, 2014 GH¢	% of Sales Turnover	% Change + or (-) (2015-2014)
Turnover	170,578		87,609		94.70%
Less: Cost of sales	<u>(80,577)</u>	47.24%	<u>(46,833)</u>	53.46%	72.65%
Gross Profit / (Loss)	90,001	52.76%	40,776	46.54%	120.72%
Less: Administrative & General Expenses	<u>(219,320)</u>	128.57%	<u>(208,662)</u>	238.17%	5.11%
Operating Profit / (loss) before Interest	(129,318)	-76.81%	(167,886)	191.63%	-22.97%
Add: Other Income	<u>160,474</u>	94.08%	<u>193,985</u>	221.42%	-17.27%
Profit / (Loss) Before Interest & Taxation	31,156		26,099		
Less: Interest on Loan	<u>(7,393)</u>	4.33%	<u>(9,569)</u>	10.82%	-22.74%
Net Profit Before Taxation	23,764	13.93%	16,530	-18.87%	43.76%
Taxation Provision	<u>(5,941)</u>	-3.48%	<u>(3,719)</u>	-4.25%	0.00%
Profit/(Loss) After Tax	<u>17,823</u>	10.45%	<u>12,810</u>	-14.62%	39.13%
Other Comprehensive Income					
Net gains in fair value of unquoted Equity investment	-		-		
Total Comprehensive Income for the Period	<u>17,823</u>		<u>12,810</u>		
Basic Earnings Per share	0.0008		0.0006		

Sam-Woods Limited
Statement of Cash Flow
AS AT MARCH 31, 2015

	Actual 2015 GH¢	Actual 2014 GH¢	
Reconciliation of Operating Profit/(Loss) to Net Cash Inflow from Operating Activities:			
Net Profit/(Loss) Before Interest and Taxes	(129,318)	(167,886)	
Depreciation & Write offs	30,518	17,244	
Book Development Cost Amortised	11,920	780	
Interest Received	160,474	193,985	
Interest Paid	(7,303)	(9,569)	
Dividend Paid	-	-	
Tax Paid	-	-	
Net Cash Inflow From Trading Activities Before Changes in Working Capital	60,201	34,554	
Working Capital Changes			
Decrease/ (Increase) in Inventories	16,374	45,434	
Decrease/ (Increase) in Receivables	(19,556)	116,216	
(Decrease)/ Increase in Trade & Other Payables	(192,173)	151,639	
	(195,354)	313,289	
Net Cash Inflow from Operating Activities	(129,153)	347,843	
Investment Activities:			
Purchase of Fixed Assets	(434,897)	(191,305)	
Proceeds Sale of fixed Assets	-	-	
Text Book Development Costs	(25,926)	(184,988)	
Net Cash Inflow / (Out flow) from Investing Activities	(460,823)	(376,291)	
Net Cash Inflow / (Outflow) before Financing	(589,976)	(28,448)	
Financing			
Short Term Loan Received	-	-	
Short Term Loan Re-paid	-	-	
Net Cash Inflow / (Outflow) from Financing	-	-	
Net (Decrease) / Increase in Cash & Cash Equivalents	(589,976)	(28,448)	
Cash & Cash Equivalents at 1st. January	1,491,912	2,701,724	
Cash & Cash Equivalents at 31st. March	901,936	2,673,275	
Analysis of Changes in Cash and Cash Equivalents As shown in the Balance Sheet			
Analysis of Cash & Bank Balances			
Cash & Bank Balances	112,033	92,525	
Bank Overdraft	(323)	(323)	
Short Term Investments	790,227	2,581,073	
	901,937	2,673,275	

STATEMENT OF CHANGES IN EQUITY

	Stated Capital GH¢	Capital Surplus Account GH¢	Income Surplus Account GH¢	Total GH¢
At 1st. January, 2015	220,990	-	201,906	422,896
Net Profit / (Loss) for the period	-	-	17,823	17,823
Dividend	-	-	-	-
At 31st. March, 2015	220,990	-	219,729	440,719

SAM-WOODE LTD
Notes to the Management Statements
for the First Quarter Period Ended March 31, 2015

	Current Year March, 2015 GH¢	Previous Year March, 2014 GH¢
3 Other Income :		
Dividend Income	-	-
Interest Income	85,474	189,307
Contract Printing Income	-	-
Stationery Sales & Other Income	75,000	4,678
Disposal Income	-	-
Exchange Gain	-	-
	160,474	193,985
4 Selling And Administrative Costs:		
Directors Remuneration	18,378	15,765
Audit Fees	5,000	4,500
Depreciation	30,027	17,244
Staff Cost	37,032	36,511
Travelling And Transport	18,270	19,937
Donation	200	3,700
General Repairs And Maintenance	12,863	7,870
Rent and Rate	7,403	6,361
Motor Vehicle Repairs And Maintenance	12,739	23,279
Registration, Licence, Doc., & Subscription	5,985	1,225
Overseas Travelling And Book Fair	-	9,768
Selling And Distribution Expense	6,356	11,392
Other General And Administrative Expense	65,067	51,110
	219,320	208,662
STAFF COST		
Salaries & Wages	29,385	28,428
Employers Contribution (SSF& PF.)	5,580	4,245
Staff Training & Development	-	-
Severance Pay	-	-
Medical Expenses	2,067	3,838
	37,032	36,511
5 Income Surplus Account		
Balance Brought Forward	201,906	163,162
Add: Net Profit/(Loss) for the period.	17,823	12,810
	219,729	175,972
Less: Dividend Declared	-	-
Less: Transfer to Research Fund	-	-
Balance Carried Forward	219,729	175,972
	GH¢	GH¢
Basic Earnings Per share	0.001	0.001

Sam-Woode Limited

Notes to the Management Statements
for the First Quarter Period Ended March 31, 2015

12 Dividend Proposed	Current Year To Date GH¢	Previous Year To Date GH¢
Ordinary Shares	-	-

13 Taxation Account:	Balance B/Fwd GH¢	Tax Charged GH¢	Balance C/Fwd GH¢
	171,223	(5,941)	177,164

14 Stated Capital	2015		2014	
	No	Amount GH¢	No	Amount GH¢
Authorised				
Ordinary Shares	1,000,000,000		100,000,000	
Preference Shares	500,000,000	-	50,000,000	-
	500,000,000	-	50,000,000	-
Issued				
Ordinary Share	21,828,035	220,990	21,828,035	220,990
New Issue	-	-	-	-
	21,828,035	220,990	21,828,035	220,990

Movements in Fixed Assets

874,620

6 Fixed Assets

	Freehold Land GH¢	Motor Vehicle GH¢	Plant & Machinery GH¢	Office Equipment GH¢	Furn. & Fittings GH¢	Lit. Property & Copyright GH¢	Library Books GH¢	Loose Tools GH¢	Leased Machinery GH¢	Total GH¢
Cost / Valuation Balance at 01.01.15	300,449	221,773	53,205	222,536	-	21,382	3,538	25,885	-	848,868
Addition	146,391	284,700	-	-	-	-	-	3,806	-	434,897
Balance at 31.03.15	446,840	506,473	53,205	222,536	-	21,382	3,538	29,791	-	1,283,765
Disposal	-	-	-	-	-	-	-	-	-	-
Balance at 31.03.15	446,840	506,473	53,205	222,536	-	21,382	3,538	29,791	-	1,283,765
Depreciation: Balance at 01.01.15	-	152,954	28,831	147,233	-	21,382	3,537	24,090	-	378,627
Charge for the Year	-	25,606	491	3,621	-	-	-	800	-	30,518
Balance at 31.03.15	-	178,560	29,322	150,854	-	21,382	3,537	25,490	-	409,145
Dep. On Disposal	-	-	-	-	-	-	-	-	-	-
Balance at 31.03.15	-	178,560	29,322	150,854	-	21,382	3,537	25,490	-	409,145
Net Book Value 31.03.15	446,840	327,913	23,883	71,682	-	-	1	4,302	-	874,620
Net Book Value 31.12.14	300,449	68,819	24,374	75,303	-	-	1	1,295	-	470,241

6b New Books Development Cost:

	Cost GH¢	Additions GH¢	Totals GH¢	Acc. Amortization GH¢	Current Amortization GH¢	Total Amortization GH¢	Net book Value GH¢
	164,800	25,926	190,726	-	11,920	11,920	178,806