



**GHANA  
STOCK  
EXCHANGE**

**PRESS RELEASE**

**PR. No 203/2014**

**CAMELOT GHANA LIMITED (CMLT)  
UNAUDITED FINANCIAL STATEMENTS FOR  
THE HALF YEAR ENDING JUNE 2014**

CMLT has released its Financial Statements for the half year ending June 30, 2014 as per the attached.

Issued in Accra, this 31<sup>st</sup>  
day of July, 2014

**- END -**

att'd.

**Distribution:**

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

**For enquiries, contact:**

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

**\*JEB**

# CAMELOT GHANA LTD.

## Unaudited Income Statement

### SIX MONTHS ENDED JUNE

	<u>2014</u>	<u>2013</u>
	<u>GH¢</u>	<u>GH¢</u>
EXPORT TURNOVER	119,280	9,676
LOCAL TURNOVER	<u>2,173,522</u>	<u>1,758,171</u>
<b>TOTAL TURNOVER</b>	<b>2,292,802</b>	<b>1,767,847</b>
<b>Cost of Sales</b>	(1,159,884)	(994,169)
<b>Gross Profit</b>	<b>1,132,919</b>	<b>773,678</b>
General Admin. and Selling Expenses	(936,524)	(555,662)
Other Income / (Expenses)	6	0
<b>Operating Profit / (Loss)</b>	<b>196,400</b>	<b>218,016</b>
Finance Cost	(134,469)	(141,917)
<b>Profit Before Tax</b>	<b>61,931</b>	<b>76,099</b>
Taxation	(20,641)	(14,576)
<b>Results After Tax</b>	<b>41,290</b>	<b>61,523</b>
Number of shares	<b>6,829,276</b>	<b>6,829,276</b>
Earning per share (GH¢)	<b>0.0060</b>	<b>0.0090</b>

# CAMELOT GHANA LTD.

## Unaudited Financial Position as at 30th June, 2014

	<u>2014</u> <u>GH¢</u>	<u>2013</u> <u>GH¢</u>
<b><u>ASSETS</u></b>		
<b>Non- Current Assets:</b>		
Property, Plant & Equipment	2,223,167	2,233,333
Intangible Assets	25,771	12,416
Investments in Subsidiary	36,629	36,629
	<b><u>2,285,567</u></b>	<b><u>2,282,378</u></b>
<b>Current Assets:</b>		
Inventory	871,485	815,950
Trade & Other receivables	418,566	313,491
Cash and Bank	262,910	257,806
Amount Due from Group Companies	833,763	645,614
Prepayments	21,391	0
Deferred Tax	0	15,660
<b>Total Current Assets</b>	<b><u>2,408,116</u></b>	<b><u>2,048,521</u></b>
<b>TOTAL ASSETS</b>	<b><u>4,693,682</u></b>	<b><u>4,330,899</u></b>
<b><u>EQUITY &amp; LIABILITIES</u></b>		
<b>Equity Attributable to Equity Holders:</b>		
Stated Capital	217,467	217,467
Income Surplus	350,036	794,016
Other Reserve	628,479	628,479
<b>Shareholders fund</b>	<b><u>1,195,983</u></b>	<b><u>1,639,962</u></b>
<b>Non-Current Liabilities:</b>		
Interest Bearing Loans and Overdrafts	185,452	366,360
<b>Total Non- Current Liabilities</b>	<b><u>185,452</u></b>	<b><u>366,360</u></b>
<b>Current Liabilities</b>		
Trade & Other Payables	827,417	751,857
Provision for Taxation	147,839	73,309
Loans and Overdrafts -Current Portion	65,455	65,455
Other Current Financial liabilities	1,715,531	1,433,956
Deferred Tax	556,006	0
<b>Total Current Liabilities</b>	<b><u>3,312,247</u></b>	<b><u>2,324,577</u></b>
<b>Total Liabilities</b>	<b><u>3,497,699</u></b>	<b><u>2,690,937</u></b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b><u>4,693,682</u></b>	<b><u>4,330,899</u></b>

# CAMELOT GHANA LTD.

## STATEMENT OF CHANGES IN EQUITY

### For The Six Months Ended 30th June 2014

#### 30th June, 2014

	<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, 2014	217,467	308,746	628,479	1,154,692
Total Recognised Income and Expense		41,290	-	41,290
<b>Balance at 30th June, 2014</b>	<b>217,467</b>	<b>350,036</b>	<b>628,479</b>	<b>1,195,982</b>

#### 30th June, 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		61,523		61,523
<b>Balance at 30th June, 2013</b>	<b>217,467</b>	<b>794,016</b>	<b>628,479</b>	<b>1,639,962</b>

# CAMELOT GHANA LTD.

## Unaudited Cash Flow Statement For The Six Months Ended 30th June

	<u>2014</u>	<u>2013</u>
<b>Operating Activities</b>		
Operating Profit Before Tax	61,931	76,099
<b>Adjustments to Reconcile Profit Before Tax to Net Cash Flow</b>		
<b><i>Non Cash Adjustments:</i></b>		
Depreciation and Impairment of Property, Plant and Equipment	142,083	128,915
Amortisation and impairment of Intangible Assets	3,516	1,043
Interest Expense	116,200	141,917
<b><i>Working Capital Adjustments:</i></b>		
Increase/(Decrease) Creditors	56,401	(244,893)
(Increase)/Decrease Debtors	54,571	110,620
(Increase)/Decrease Stock	(105,075)	24,848
Income Tax paid	(15,048)	(36,566)
Provisions	-	-
<b>Net Cash Flow From Operating Activities</b>	<b>314,578</b>	<b>201,983</b>
<b>Investing Activities</b>		
Purchase of Property Plant & Equipment	(91,245)	(62,197)
<b>Net Cash Flow From Investing Activities</b>	<b>(91,245)</b>	<b>(62,197)</b>
<b>Financing Activities</b>		
Interests Paid	(18,269)	(26,541)
Bank Loans & Overdrafts	(65,455)	(65,457)
Other Financial Liabilities	-	-
<b>Net Cash Flow From Financing Activities</b>	<b>(83,723)</b>	<b>(91,998)</b>
Net Changes In Cash and Cash Equivalents	139,610	47,788
Opening Balance Of Cash and Cash Equivalents	123,300	210,018
<b>Bank and Cash Balance At 30th June</b>	<b>262,910</b>	<b>257,806</b>