



PRESS RELEASE

PR. No 235/2012

**SAM-WOODE LIMITED (SWL) –
UN-AUDITED FINANCIAL STATEMENTS FOR THE
HALF YEAR ENDING JUNE 30, 2012**

SWL has released its un-audited Financial Statements for the half-year ending June 30, 2012 as per the attached.

Issued at Accra, this 1st
day of August, 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 Limited
Results for the 1st Half Year Ending June 30, 2012
The Directors of SAM-WOODE LTD. announce the company's un-audited results for
the 1st Half Year Ending June 30, 2012

| NOTES | Actual 2nd Quarter Apr-Jun 2012 Ghc | Actual Year to date Jan-Jun 2012 Ghc | 1st Half Turnover | Actual 2nd Quarter Apr-Jun 2011 Ghc | Actual Year to date Jan-Jun 2011 Ghc | 1st Half Turnover | % Change 2012-2011 |
|--|--|---|-------------------------|--|---|-------------------------|--------------------------|
| Sales | 139,720 | 200,740 | | 97,575 | 216,734 | | 6.95% |
| Less: Cost of sales | 68,986 | 106,269 | 62.54% | 62,236 | 110,943 | 51.43% | -4.21% |
| Gross Profit / (Loss) | 70,733 | 94,470 | 47.66% | 35,139 | 104,792 | 48.57% | -4.11% |
| Less: Administrative & General expenses | 123,980 | 240,075 | 123.98% | 127,308 | 279,107 | 199.26% | 7.41% |
| Operating Profit / (Loss) before interest | (53,246) | (151,605) | -38.57% | (92,169) | (124,315) | -67.62% | -21.95% |
| Less: Interest on loan | (33,209) | (64,610) | -46.79% | (18,902) | (39,752) | -18.43% | -33.64% |
| Operating Profit / (Loss) | (86,455) | (216,415) | -67.81% | (111,071) | (164,067) | -75.95% | -11.91% |
| Add: Other income | 205 | 1,205 | 0.60% | 23 | 3,483 | 1.51% | 165% |
| Net Profit Before Taxation | (86,251) | (215,210) | -67.91% | (111,051) | (160,585) | -74.44% | -34.02% |
| Less: National Reconstruction Levy | - | - | 0.00% | - | - | 0.00% | 0.00% |
| Taxation Provision - Estimate | - | - | 0.00% | - | - | 0.00% | 0.00% |
| Profit/(loss) after Tax Transferred to Income Surplus Account | (86,251) | (215,210) | -67.91% | (111,051) | (160,585) | -74.44% | -34.02% |
| Income Surplus Account: | | | | | | | |
| Balance Brought Forward | (158,852) | (37,923) | | 61,316 | 110,850 | | |
| Less: Share Purchase - Adjustments | - | - | | - | - | | |
| Add: Net Profit/(Loss) for the period | (86,251) | (215,210) | | (111,051) | (160,585) | | |
| | (253,133) | (253,133) | | (49,735) | (49,735) | | |
| Less: 2011 Dividend Declared | - | - | 0.00% | - | - | 0.00% | 0.00% |
| | (253,133) | (253,133) | | (49,735) | (49,735) | | |
| Less: Transfer to Research Fund | - | - | 0.00% | - | - | 0.00% | 0.00% |
| Balance Carried Forward | (253,133) | (253,133) | 121.10% | (49,735) | (49,735) | 23.98% | 468.57% |
| Basic Earnings Per share | Ghc (0.004) | Ghc (0.010) | | Ghc (0.005) | Ghc (0.007) | | |

Sam-Woode Limited

Balance Sheet
As at June 30, 2012

| | NOTES | Actual Year to date 2012 GHc | Actual Year to date 2011 GHc |
|---------------------------------------|-------|---------------------------------------|---------------------------------------|
| Fixed Assets: | | | |
| As per Schedule | 6 | 217,471 | 246,215 |
| Investment | 7 | 10,000 | 10,000 |
| | | <u>227,471</u> | <u>256,215</u> |
| | | | |
| Books Development Cost | 66 | 124,215 | 60,416 |
| | | <u>351,686</u> | <u>316,631</u> |
| Current Assets: | | | |
| | | | |
| Stock | 8 | 542,532 | 444,607 |
| Debtors & Prepayment | 9 | 281,209 | 155,180 |
| Cash & Cash Equivalents | 10 | 176,337 | 14,357 |
| Short Term Investment | 10 | - | - |
| Taxation | 13 | 17,713 | 14,075 |
| | | <u>1,017,791</u> | <u>628,218</u> |
| Less: Current Liabilities: | | | |
| | | | |
| Trade Creditors | 11 | 145,355 | 48,546 |
| Sundry Creditors | 12 | 228,291 | 297,371 |
| Dividend Payable | | 125,612 | 142,246 |
| Bank Overdraft | | 276,562 | 129,922 |
| Taxation | | - | - |
| Short Term Loan | 14 | 465,050 | 25,255 |
| Obligations under Finance Facility | | - | - |
| | | <u>1,240,870</u> | <u>643,340</u> |
| Net Current Assets | | (223,079) | (15,122) |
| Less: Medium Term Liabilities: | | | |
| | | | |
| Obligations under Finance Facility | | - | - |
| research Fund | | (23,109) | (23,109) |
| Medium Term Loan | 14 | (137,841) | (107,145) |
| | | <u>(383,829)</u> | <u>(145,376)</u> |
| Net Assets | | <u>(32,143)</u> | <u>171,255</u> |
| Represented By: | | | |
| | | | |
| Stated Capital | 15 | 220,990 | 220,990 |
| Capital Surplus Account | | - | - |
| Income Surplus/ Deficit Account | | (253,133) | (49,735) |
| | | <u>(32,143)</u> | <u>171,255</u> |
| | | | |
| Liquidity Ratio: | | 0.738 | 0.837 |

Managing Director

Chief Financial Officer