



**PRESS RELEASE**

**PR. No 297/2013**

**SAM-WOODE LIMITED (SWL)  
UN-AUDITED FINANCIAL STATEMENTS FOR THE  
NINE MONTHS ENDED SEPTEMBER, 2013**

SWL has released its un-audited Financial Statements for the nine months ended September 30, 2013 as per the attached.

Issued in Accra, this 1<sup>st</sup>  
day of November, 2013

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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. 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**

*\*chg*

Sam-Woode Limited  
 STATEMENTS OF UN-AUDITED COMPREHENSIVE INCOME  
 FOR THE NINE MONTHS PERIOD ENDED  
 30TH. SEPTEMBER, 2013

	Current Year To date Sept. 2013 GH¢	% of Sales Turnover	Previous Year To date Sept. 2012 GH¢	% of Sales Turnover	% Change + or (-) (2013-2012)
Turnover	3,453,772		695,558		396.55%
Less: Cost of sales	<u>(1,937,878)</u>	56.11%	<u>(326,182)</u>	46.90%	494.11%
Gross Profit / (Loss)	1,515,894	43.89%	369,376	53.10%	310.39%
Less: Administrative & General Expenses	<u>(795,486)</u>	23.03%	<u>(369,366)</u>	53.10%	115.37%
Operating Profit / (loss) before Interest	720,409	20.86%	10	0.00%	7211199.20%
Add: Other Income	<u>19,112</u>	0.55%	<u>1,516</u>	0.22%	1160.69%
Profit / (Loss) Before Interest & Taxation	739,521		1,526		
Less: Interest on Loan	<u>(103,367)</u>	2.99%	<u>(88,967)</u>	12.79%	16.19%
Net Profit Before Taxation	636,154	18.42%	(87,441)	12.57%	-827.52%
Taxation Provision	<u>(159,039)</u>	-4.60%	<u>-</u>	0.00%	0.00%
Profit/(Loss) After Tax	<u>477,116</u>	13.81%	<u>(87,441)</u>	12.57%	-645.64%
<b>Other Comprehensive Income</b>					
Net gains in fair value of unquoted Equity investment	-		-		
Total Comprehensive Income for the Period	<u>477,116</u>		<u>(87,441)</u>		
Basic Earnings Per share	0.0219		(0.0040)		

Sam-Woode Limited

Balance Sheet  
As at September 30, 2013

	Actual Year to date 2013 GH¢	Actual Year to date 2012 GH¢
<b>Fixed Assets:</b>		
As per Schedule	378,800	209,965
Unquoted Equity Investments	180,410	10,000
	<u>559,210</u>	<u>219,965</u>
Books Development Cost	69,466	163,921
	<u>628,676</u>	<u>383,886</u>
<b>Current Assets:</b>		
Stock	2,097,052	600,772
Debtors & Prepayment	3,153,587	562,332
Cash & Cash Equivalents	36,830	88,110
Short Term Investment	323,335	5,835
Taxation	-	17,713
	<u>5,610,804</u>	<u>1,274,762</u>
<b>Less: Current Liabilities:</b>		
Trade & Other Payables	3,150,854	496,269
Dividend Payable	125,612	125,612
Bank Overdraft	204,792	293,690
Taxation	126,270	-
Short Term Loan	1,700,000	486,700
	<u>5,307,527</u>	<u>1,402,272</u>
<b>Net Current Assets before Non-Current Lia</b>	303,277	(127,510)
<b>Less: Medium Term Liabilities:</b>		
research Fund	(28,109)	(23,109)
Medium Term Loan	-	(137,641)
	275,168	(288,260)
<b>Net Assets</b>	<u>903,845</u>	<u>95,626</u>
<b>Represented By:</b>		
Stated Capital	220,990	220,990
Capital Surplus Account	170,410	-
Income Surplus/( Deficit) Account	512,445	(125,364)
	<u>903,845</u>	<u>95,626</u>
<b>Liquidity Ratio:</b>	<b>1.057</b>	<b>0.828</b>

**Chairman**

**Managing Director**

**Sam-Woode Limited**  
Statement of Cash Flow  
As at 30TH. SEPTEMBER, 2013

	GH¢	Actual 2013 GH¢	GH¢	Actual 2012 GH¢
<b>Reconciliation of Operating Profit/(Loss) to Net Cash Inflow from Operating Activities:</b>				
Net Profit/(Loss) Before Interest and Taxes	739,521		1,525	
Depreciation & Write offs	35,249		31,598	
Book Development Cost Amortised	6,970		12,473	
Interest Received	19,112		1,516	
Interest Paid	(103,367)		(88,967)	
Dividend Paid	-		-	
Tax Paid	(20,896)		(5,140)	
<b>Net Cash Inflow From Trading Activities Before Changes In Working Capital</b>		676,589		(46,995)
<b>Working Capital Changes</b>				
Decrease/ (Increase) in Inventories	(1,639,123)		(133,828)	
Decrease/ (Increase) in Receivables	(2,521,370)		(179,076)	
(Decrease)/ Increase in Trade & Other Payables	1,387,705		13,251	
<b>Net Cash Inflow from Operating Activities</b>		(2,772,788)		(299,652)
<b>Investment Activities:</b>				
Purchase of Fixed Assets	(131,943)		(11,051)	
Text Book Development Costs	(33,385)		(105,161)	
Purchase of Short Term Investments	(927,955)		(17,314)	
Redemption of Short Term Investments	815,646		17,022	
<b>Net Cash Inflow / (Out flow) from Investing Activities</b>		(277,637)		(116,504)
<b>Net Cash Inflow / (Outflow) before Financing</b>		(2,373,836)		(463,151)
<b>Financing</b>				
Short Term Loan Received	1,700,000		306,700	
Short Term Loan Re-paid	(300,000)		(20,000)	
<b>Net Cash Inflow /(Outflow) from Financing</b>		1,400,000		286,700
<b>Net (Decrease) / Increase in Cash &amp; Cash Equivalents</b>		(973,836)		(176,451)
Cash & Cash Equivalents at 1st. January		1,129,209		(23,294)
Cash & Cash Equivalents at 30th. September		155,373		(199,745)
<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		36,830		89,110
Bank Overdraft		(204,792)		(293,690)
Short Term Investments		323,335		5,835
		155,373		(199,745)

**STATEMENT OF CHANGES IN EQUITY**

	Stated Capital GH¢	Capital Surplus Account GH¢	Income Surplus Account GH¢	Total GH¢
<b>Current Year.</b>				
At 1st. January, 2013	220,990	170,410	35,329	426,729
Net Profit / (Loss) for the period	-	-	477,116	477,116
Dividend	-	-	-	-
<b>At 30th. September, 2013</b>	220,990	170,410	512,445	903,845