



PRESS RELEASE

PR. No 300/2012

**CAMELOT GHANA LIMITED (CMLT)
UN-AUDITED FINANCIAL STATEMENTS FOR THE
THIRD QUARTER ENDING SEPTEMBER, 2012**

CMLT has released its un-audited Financial Statements for the third quarter ending September 30, 2012 as per the attached.

Issued in Accra, this 25th
day of October, 2012

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att'd.

Distribution:

1. All LDMs
2. General Public
3. Company Secretary, CMLT
4. MBG Registrars, (Registrars for CMLT 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

**JEB*



CAMELOT GHANA LTD.

UNAUDITED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30TH SEPTEMBER, 2012.

Statement of Comprehensive Income for the Nine months ended 30th September, 2012

	2012 GH¢	2011 GH¢
TOTAL TURNOVER	2,910,658	2,817,250
Cost of sales	(1,481,928)	(1,342,967)
Gross Profit	1,428,730	1,474,283
General Admin. and Selling Expenses	(806,923)	(1,073,526)
Operating Profit/ (Loss)	621,807	400,757
Finance Cost	(235,446)	(145,086)
Profit/Loss before tax	386,361	255,671
Taxation	(119,808)	(69,569)
Profit / Loss After Tax	266,552	186,102

Earning per Share

Number of shares	6,829,276	6,829,276
Basic Earnings per share(GHS)	0.0390	0.0273

Statement of Changes in Equity for the Nine months ended 30th September, 2012

	2012 GH¢	2011 GH¢
Stated Capital:	217,467	217,467
Income Surplus:		
Balance at 1st January	463,793	296,472
Net Profit for the period	266,552	186,102
Dividend Paid	(37,561)	(34,147)
Income Surplus at 30th September	692,785	448,427
Shareholders Fund at 30th September	910,252	665,894

Financial Position as at 30th September, 2012

	2012 GH¢	2011 GH¢
ASSETS		
Non- Current Assets:		
Property, Plant & Equipment	2,371,325	1,835,452
Intangible Assets	10,354	7,318
Investments in Subsidiary	36,629	36,629
	2,418,307	1,879,399
Current Assets:		
Inventory	873,986	581,245
Trade & other receivables	324,032	556,831
Cash and Bank	187,008	317,113
Prepayments	47,572	208,437
Amount Due from Group companies	622,135	392,768
Deferred Tax	15,660	15,660
Total Current Assets	2,070,393	2,072,054
TOTAL ASSETS	4,488,700	3,951,453

EQUITY & LIABILITIES

Equity attributable to Equity Holders:		
Stated Capital	217,467	217,467
Income Surplus	692,785	448,429
Shareholders fund	910,252	665,896
Non-Current liabilities:		
Interest bearing Loans and Borrowings	399,090	519,090
Total Non- Current Liabilities	399,090	519,090
Current liabilities		
Trade & other Payables	782,141	747,196
Provision for Taxation	134,837	73,408
Loans and Borrowings -Current portion	130,909	130,909
Other Current Financial Liabilities	2,131,471	1,814,954
Total Current Liabilities	3,179,358	2,766,467
Total Liabilities	3,578,448	3,285,557
TOTAL EQUITY & LIABILITIES	4,488,700	3,951,453

Cash Flow Statement for the Nine Months Ended 30th September, 2012

	2012 GH¢	2011 GH¢
Operating Activities:		
Operating Profit before Tax	386,360	255,671
Non cash adjustments:		
Depreciation and impairment of Plant, Property and Equip't	214,550	163,650
Amortisation and impairment of Intangible Assets	0	304
Interest Expense	235,446	145,086
Working Capital Adjustments:		
Increase/(Decrease) Creditors	(19,179)	223,715
(Increase)/Decrease Debtors	(280,260)	(502,166)
(Increase)/Decrease Stock	(180,149)	(79,165)
Income Tax paid	(39,892)	(23,562)
Provisions		128,684
Net Cash Flow from Operating Activities	316,876	312,217
Investing Activities:		
Purchase of Property Plant & Equipment	(14,454)	(104,443)
Net cash flow from Investing activities	(14,454)	(104,443)
Financing Activities:		
Dividend Paid	(37,561)	(34,147)
Other Financial Liabilities	(20,000)	-
Interests paid	(51,034)	(29,442)
Bank Loans & Overdrafts	(98,182)	298,993
Net cash flow from financing activities	(206,777)	235,404
Net Changes in cash and cash equivalents	95,645	443,178
Opening balance of cash and cash equivalents	91,362	82,372
Bank and Cash balance at 30th September	187,008	525,550

The financial statements do not contain untrue statements, misleading information or omit material facts to the best of our knowledge.

Signed
John Colin Villars
Managing Director

Signed
Bismark Adom- Dankwah
Executive Director