



PRESS RELEASE

PR. No.348/2025

HORDS PLC (HORDS) –

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED JUNE 30, 2025

HORDS has released its Unaudited Financial Statements for the period ended June 30, 2025, as per the attached.

Issued in Accra, this 3rd
day of September 2025

- E N D -

att'd.

Distribution:

1. All LDMs
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UNAUDITED
Financial Statement for
the Period ended June
30, 2025

HORDS PLC



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GENERAL INFORMATION

Board of Directors:

Mr. Kobina Nkum Akwa
Mr. Harold Otabil
Mr. John Sterlin
Raphael Ayitey
Sampson Komla Ashong
Victor Opoku Minta

Secretary:

Credibilis Limited

H/NO. 5 Mozambique link road, north ridge,
Accra
P.O. BOX CT 3998
Cantonments. Accra

Registered Office:

3 Kanda, Accra
Kade avenue street

Auditor:

CFY Partners
13 Oshimpa street
North-Kaneshie
P.O.Box GP 8941
Accra

Banker:

Zenith Bank

The unaudited financial statement for the Six-month period ended 30th June 2025 was approved by the Board of Directors on 30th June 2025 and signed on their behalf by:



Chairman



Director

STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30th June, 2025

(All amounts are expressed in Ghana Cedis)

	Notes	YTD June-25 GH¢	YTD June-24 GH¢
Revenue	1	2,628,940.82	249,713.00
Cost of sales	2	2,350,139.00	150,397.00
Gross profit		278,801.82	99,316.00
Selling and distribution expense	3	(20,322.00)	(6,347.00)
Administrative Expense	4	(324,712.58)	(659,815.00)
Directors' Remuneration		-	-
Auditor's Remuneration	4b	-	(18,285.00)
Operating profit		(66,232.76)	(585,131.00)
Gain on fair value through profit or loss		-	4,992.00
Profit before tax		(66,232.76)	(580,139.00)
Income tax expense		-	8,362.00
Net profit for the year		(66,232.76)	(571,777.00)
Other comprehensive income		-	-
Total comprehensive income		(66,232.76)	(571,777.00)
Earnings per share (basic / diluted)		(0.00)	(0.00)

STATEMENT OF CHANGES IN EQUITY
For the period ended 30th June, 2025

2025	Stated Capital GH¢	Retained Earnings GH¢	Total GH¢
Balance at 1 Jan	3,250,000.00	(812,887.00)	2,437,113.00
Transfer to stated capital	-	-	-
Profit for the year	-	(66,232.76)	(66,232.76)
Balance at 31st Mar	3,250,000.00	(879,119.76)	2,370,880.24

2024	Stated Capital GH¢	Retained Earnings GH¢	Total GH¢
Balance at 1 Jan	3,250,000.00	(241,110.00)	3,008,890.00
Transfer to stated capital	-	-	-
Profit for the year	-	(571,777.00)	(571,777.00)
Balance at 31st Mar	3,250,000.00	(812,887.00)	2,437,113.00

HORDS PLC
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HORDS LIMITED

STATEMENT OF FINANCIAL POSITION
 As at 30th June 2025

Assets	Notes	Jun-25 GH¢	Jun-24 GH¢
Non-current Assets			
Property, plant and equipment	7	1,022,526.50	1,006,095.00
Intangible Assets	8	-	-
Deferred Assets	16b	400,747.00	400,747.00
Total Non-current assets		1,423,273.50	1,406,842.00
Current Assets			
Inventory	9	658,132.00	11,810.00
Trade and other Receivables	10	324,410.00	400.00
Current tax	16c	3,000.00	3,000.00
Mutual Fund Investment	11	779,089.00	779,089.00
Cash and cash equivalents	12	50,923.92	346,230.00
		1,815,554.92	1,140,529.00
Total Assets		3,238,828.42	2,547,371.00
Equity and Liabilities			
Equity			
Stated capital	13	3,250,000.00	3,250,000.00
Reserves and Surplus		(174,425.00)	(174,425.00)
Retained Earnings		(879,119.76)	(812,887.00)
Total Equity		2,196,455.24	2,262,688.00
Non-current Liabilities			
Loans		171,575.00	171,575.00
Current Liabilities			
Trade and other payable	15	870,798.18	113,107.00
		870,798.18	113,107.00
Total Liabilities		1,042,373.18	284,682.00
Total Equity and Liabilities		3,238,828.42	2,547,370.00

STATEMENT OF CASHFLOW
 For the period ended 30th June, 2025

	Notes	Jun-25 GH¢	Jun-24 GH¢
Cashflow from operating activities			
Operating profit		(66,232.76)	(580,139.00)
Adjustments for:			
Depreciation		7,568.50	25,639.00
Amortisation			52,384.00
Gain on mutual fund			(4,992.00)
Operating profit before working capital changes		(58,664.26)	(507,108.00)
Changes in working capital			
Change in account receivables		(324,010.00)	(100.00)
Change in inventories		(646,322.00)	619,655.00
Change in trade payables		757,691.18	94,522.00
Cash generated from operating activities		(271,305.08)	206,969.00
Cashflow from investing activities			
Purchase of non-current assets		(24,000.00)	-
Disposal of non-current assets			
Net cashflow from investing activities		(24,000.00)	-
Cashflow from financing activities			
Loan		-	141,072.00
Repayment of Loan			(1,852.00)
Net cashflow from financing activities		-	139,220.00
Net increase / decrease in cashflow		(295,305.08)	346,189.00
Analysis of changes in cash and cash equivalent			
Balance at 1 Jan		346,229.00	41.00
Net increase / decrease in cashflow		(295,305.08)	346,189.00
Balance at 31st Mar		50,923.92	346,229.00

NOTES TO THE FINANCIAL STATEMENT

1 REVENUE	YTD June-25 GH¢	YTD June-24 GH¢
Sales	2,628,940.82	249,713.00
	<u>2,628,940.82</u>	<u>249,713.00</u>
2 COST OF SALES	45,833.00	45,470.00
	GH¢	GH¢
Raw/packaging materials consumed	2,350,139.00	134,507.00
Production overhead	-	15,890.00
	<u>2,350,139.00</u>	<u>150,397.00</u>
3 SELLING & DISTRIBUTION EXPENSE	June-25	June-24
	GH¢	GH¢
Fuel and lubricants	20,322.00	2,389.00
Transport and travel	-	-
Marketing expenses	-	3,958.00
	<u>20,322.00</u>	<u>6,347.00</u>
4 ADMINISTRATIVE EXPENSE	June-25	June-24
	GH¢	GH¢
Depreciation expense	7,568.50	78,023.00
Bank charges	7,096.25	249.00
Staff cost	228,602.72	51,039.00
Other operating expenses	81,445.11	530,504.00
	<u>324,712.58</u>	<u>659,815.00</u>
4b Profit before tax	June-25	June-24
Is issue after charging:	GH¢	GH¢
Directors' remuneration	-	-
Auditors' remuneration	-	18,285.00

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5 Financial instruments at fair value through profit	June-25	June-24
	GH¢	GH¢
Gain on investment in mutual funds	-	4,992.00
	<u>-</u>	<u>4,992.00</u>

6 EARNINGS PER SHARE	June-25	June-24
	GH¢	GH¢
Profit attributable to equity holders	(66,232.76)	(571,777.00)
Outstanding ordinary shares (weighted average)	114,947,561.00	114,947,561.00
Earnings per share (basic)	<u>(0.00)</u>	<u>(0.00)</u>

The company has no category of potential diluted ordinary shares.

7 PROPERTY, PLANT AND EQUIPMENT	Bal at 1 Jan	Addition	Disposal	Bal at 30th June
Cost	GH¢	GH¢	GH¢	GH¢
Building	1,251,997.00			1,251,997
Motor vehicle	268,880.00	19,500.00		288,380
Plant & Machinery	108,851.00	4,500.00		113,351
Office equipment	16,086.00			16,086
Furniture and fittings	22,682.00			22,682
Computer & Accessories	7,234.00			7,234
Total	<u>1,699,730.00</u>	<u>-</u>	<u>-</u>	<u>1,699,730</u>

Depreciation	Bal at 1 Jan	Charge	Disposal	Bal at 30th June
	GH¢	GH¢	GH¢	GH¢
Building	286,105.00	5,080.00		291,185
Motor vehicle	268,880.00	-		268,880
Plant & Machinery	72,282.00	2,488.50		74,771
Office equipment	16,086.00	-		16,086
Furniture and fittings	19,048.00	-		19,048
Computer & Accessories	7,234.00	-		7,234
Total	<u>669,635.00</u>	<u>7,568.50</u>	<u>-</u>	<u>677,204</u>

Net book value				<u>1,022,527</u>
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8 INTANGIBLE ASSETS	Development	Computer	Total
Cost	Cost	Software	
	GH¢	GH¢	GH¢
Bal at 1 Jan	821,364.00	39,500.00	860,864
Additions			
Bal at 30th June	<u>821,364.00</u>	<u>39,500.00</u>	<u>860,864</u>
Accumulated Depreciation	Development	Computer	Total
	Cost	Software	
	GH¢	GH¢	GH¢
Bal at 1 Jan	821,364.00	39,500.00	860,864
Charge for the year			-
Bal at 30th June	<u>821,364.00</u>	<u>39,500.00</u>	<u>860,864</u>
NBV			<u>-</u>
9 INVENTORY	June-25	June-24	
	GH¢	GH¢	
Finished Goods	572,400.00	168,514.00	
Raw materials	-	106,789.00	
Packaging materials	85,732.00	98,050.00	
write off		(361,543.00)	
	<u>658,132.00</u>	<u>11,810.00</u>	
10 TRADE AND OTHER RECEIVABLES	June-25	June-24	
	GH¢	GH¢	
Trade receivables	324,410.00	400.00	
Prepayments			
	<u>324,410.00</u>	<u>400.00</u>	
11 MUTUAL FUND INVESTMENT	June-25	June-24	
	GH¢	GH¢	
Bal at 1 Jan	779,089.00	774,097.00	
Gain/Loss for the year		4,992.00	
Bal at 30th June	<u>779,089.00</u>	<u>779,089.00</u>	
12 CASH AND CASH EQUIVALENTS	June-25	June-24	
	GH¢	GH¢	
Zenith Bank	50,923.92	346,230.00	
Cash at Hand	-	-	
	<u>50,923.92</u>	<u>346,230.00</u>	

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13 STATED CAPITAL

Number of shares

	June-25	June-24
	GH¢	GH¢
Authorised ordinary share	200,000,000.00	200,000,000.00
Issued ordinary share for cash	114,947,561.00	114,947,561.00

Proceeds

	June-25	June-24
	GH¢	GH¢
13b Issued ordinary share for cash	3,250,000.00	3,250,000.00
	<u>3,250,000.00</u>	<u>3,250,000.00</u>

14 LOANS

	June-25	June-24
	GH¢	GH¢
Ghana Growth Fund Company	32,355.00	32,355.00
Other Loans	139,220.00	139,220.00
	<u>171,575.00</u>	<u>171,575.00</u>

15 TRADE AND ACCOUNTS PAYABLE

	June-25	June-24
	GH¢	GH¢
Trade and Other payables	870,798.18	113,107.00
Withholding Tax		
	<u>870,798.18</u>	<u>113,107.00</u>

16 TAXATION

	June-25	June-24
	GH¢	GH¢
Income tax Expense		
Current income tax	-	-
Deferred income tax	-	(8,362.00)
	<u>-</u>	<u>(8,362.00)</u>

16b Deferred Tax

Deferred tax is calculated, in full on all temporary differences under the liability method using a principal tax rate of 25% (2022: 25%). The movement on the deferred income tax account is as follows:

	June-25	June-24
	GH¢	GH¢
Bal at start of year	400,747.00	392,385.00
		8,362.00
At year End	<u>400,747.00</u>	<u>400,747.00</u>

16c Year of Assessment

	Opening Balance	Tax paid During Year	Charge for the year	Outstanding Balance
	GH¢	GH¢	GH¢	GH¢
2025	(3,000.00)			(3,000)
2024	<u>(3,000.00)</u>	<u>-</u>	<u>-</u>	<u>(3,000)</u>

17 OTHER OPERATING EXPENSES	June-25	June-24
	GH¢	GH¢
Board expenses	3,400.00	-
Equipment Maintenance & Repairs	-	-
Health / life insurance (welfare)	-	-
Legal fees	23,325.72	-
Management Fees	12,000.00	6,000.00
Office stationery	1,264.00	-
Office expenses	21,771.00	-
Research	-	-
Security services	9,003.54	-
Telephone expense	10,680.85	-
Inventory written off		481,543.00
Vehicle repairs and maintenance	-	42,961.00
	<u>81,445.11</u>	<u>530,504.00</u>