



PRESS RELEASE

PR. No 311/2019

**EDENDALE PROPERTIES PLC (EDENDALE)
UNAUDITED FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDING MARCH 31 2019 AND THE
SECOND QUARTER ENDING JUNE 30 2019**

EDENDALE has released its Unaudited Financial Statements for the first quarter ending March 31, 2019 and the second quarter ending June 30, 2019 as per the attached.

Issued in Accra, this 20th
day of August, 2019

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att'd.

Distribution:

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EDENDALE PROPERTIES PLC

**Financial Statements for the second quarter ended 30th June 2019
(Unaudited)**

Edendale Properties PLC

Unaudited Financial Statements for the second quarter ended 30th June 2019

**STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE 2019**

	Notes	Q2 2019	Q2 2018	FY 2018
		GH¢		GH¢
Assets				
Non-Current Assets				
Plant, property and equipment	20	135,628	172,041	168,723
Financial assets at fair value through profit of loss	8b	10,326	10,326	10,326
Investment properties	9	191,364,490	171,765,310	166,558,464
Total non-current assets		191,510,444	171,947,677	166,737,513
Current Assets				
Receivables	10	11,124,966	4,402,124	9,266,272
Financial assets at fair value through profit of loss	8a	22,451,913	20,203,716	21,866,934
Deferred tax	6	17		17
Cash and cash equivalents	11	115,931	775,237	314,982
Total current assets		33,692,827	25,381,077	31,448,205
Total Assets		225,203,271	197,328,754	198,185,717
Current Liabilities				
Deferred tax	6		4,620	
Accounts payable and accruals	12	(246,888)	1,400,321	1,046,964
Borrowings	14	41,202,718	37,147,539	32,007,283
Shareholders's loans	15	37,117,531	26,120,354	25,723,119
Total current liabilities		78,073,361	64,672,834	58,777,366
Non-Current Liabilities				
Preference shares	16	12,969,705	10,433,872	11,648,455
Listed bonds	17	32,089,506	31,287,285	32,675,968
Total non-current liabilities		45,059,211	41,721,157	44,324,423
Total liabilities		123,132,572	106,393,991	103,101,789
Shareholders' Funds				
Stated capital	13	74,956,026	74,956,026	74,956,026
Retained earnings		27,114,673	15,978,737	20,127,902
Total net assets attributable to shareholders		102,070,699	90,934,763	95,083,928
Total Liabilities & Shareholders' Funds		225,203,271	197,328,754	198,185,717

Kwesi Amos-Nord

Director

Director

The attached notes form an integral part of these financial statements

Edendale Properties PLC

Unaudited Financial Statements for the second quarter ended 30th June 2019

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 30TH JUNE 2019**

	Notes	Q2 2019	Q2 2018	FY 2018
Revenue		GH¢		GH¢
Investment and operating income	3	3,971,175	4,872,442	14,859,710
Gain/(loss) on valuation of investment properties	3	26,836,025	4,802,040	5,478,802
Total revenue		30,807,200	9,674,482	20,338,512
Expenses				
Other operating expenses	7	(678,295)	(445,499)	(1,734,512)
Finance costs	4	(23,109,041)	(10,792,154)	(15,990,030)
Derecognition	20	(33,093)	(28,135)	(60,748)
Profit before finance costs and tax		6,986,771	(1,591,306)	2,553,222
Taxation	5	-	-	4,637
Profit before tax		6,986,771	(1,591,306)	2,557,859
Net income attributable to shareholders		6,986,771	(1,591,306)	2,557,859
Other comprehensive income				
Net profit/(loss) for the year		6,986,771	(1,591,306)	2,557,859
Total comprehensive income		6,986,771	(1,591,306)	2,557,859

Earnings per share	0.794	(0.20)	0.32
NAV per share	11.600	10.335	10.806

Edendale Properties PLC

Unaudited Financial Statements for the second quarter ended 30th June 2019

STATEMENT OF CHANGES IN EQUITY

	Q2 2019		
	Stated Capital	Retained Earnings	Total Equity
	GH¢	GH¢	GH¢
Balance at 1st January 2019	74,956,026	20,127,902	95,083,928
Net profit for the period	-	6,986,771	6,986,771
Shares issued	-	-	-
Balance as at 30th June 2019	74,956,026	27,114,673	102,070,699

	Q2 2018		
	Stated Capital	Retained Earnings	Total Equity
	GH¢	GH¢	GH¢
Balance at 1st January 2018	74,956,026	17,570,043	92,526,069
Net profit for the period	-	(1,591,306)	(1,591,306)
Shares issued	-	-	-
Balance at 30th June 2018	74,956,026	15,978,737	90,934,763

	FY 2018		
	Stated Capital	Retained Earnings	Total Equity
	GH¢	GH¢	GH¢
Balance at 1st January 2018	74,956,026	17,570,043	92,526,069
Net profit for the period	-	2,557,859	2,557,859
Shares issued	-	-	-
Balance at 31st December 2018	74,956,026	20,127,902	95,083,928

The attached notes form an integral part of these financial statements

Edendale Properties PLC

Unaudited Financial Statements for the second quarter ended 30th June 2019

**STATEMENT OF CASHFLOWS
AS AT 30TH JUNE 2019**

Notes	Q2 2019	Q2 2018	FY 2018
	GH¢		GH¢
Profit from operations for the year	6,986,771	(1,591,306)	2,557,859
Adjustments for:			
Depreciation	33,093	28,135	60,748
Deferred tax	-	-	(4,637)
Exchange loss	18,762,751	3,075,331	423,260
Valuation gain on investment properties	(26,836,025)	(4,802,040)	(5,478,802)
(Increase)/decrease in loans and receivables	(1,858,694)	(454,100)	(4,061,837)
Increase/(decrease) in payables and accruals	(1,293,852)	358,856	5,959
Changes in interest payable on bonds	(586,462)	(3,129,187)	(1,480,504)
Changes in interest payable on tenured deposits	1,556,389	1,217,214	(39,069)
Changes in interest payable on preference shares	538,040	529,218	1,202,839
Changes in interest payable on shareholders loans	2,309,726	105,812	1,690,902
Net cash flow from operating activities	(388,263)	(4,662,067)	(5,123,282)
Cash flow from investing activities			
Purchase of fixed assets	(0)	-	(51,336.3)
Purchases of investment properties	(175,000)	(7,294,890.00)	(7,400,619.0)
(Purchase)/redemption of financial assets	(584,977)	(1,454,830.11)	(4,166,580.0)
Sale of investment properties	2,205,000	-	5,989,340
Net cash flow from investing activities	1,445,023	(8,749,720)	(5,629,195)
Cash flow from financing activities			
Preference shares	783,210	195,438	736,400
Tenured deposits	(11,123,705)	1,499,328	169,741
Shareholders' loans	9,084,686	2,075,853	4,912
Proceeds from issuance of bonds	-	10,368,596	10,108,596
Net cash flow from financing activities	(1,255,809)	14,139,215	11,019,649
Net increase/(decrease) in cash for the period	(199,049)	727,428	267,172
Balance at beginning period	314,980	47,809	47,809
Closing cash balance	115,931	775,237	314,980

Summary of significant accounting policies

The principal accounting policies applied in the preparation of these quarterly financial statements are the same as those applied in the preparation of the 2018 annual accounts.

Sworn Statement by the CEO

I swear that the financial statements do not contain untrue statements, misleading facts or omit material facts to the best of my knowledge.

Kwesi Amoo-Misra

Chief Executive Officer