



PRESS RELEASE

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EDENDALE PROPERTIES PLC
UNAUDITED FINANCIAL STATEMENTS FOR
THE THIRD QUARTER ENDING SEPTEMBER 2016

Edendale has released its unaudited Financial Statements for the third quarter ending September 30, 2016 as per the attached.

Issued in Accra, this 22nd
day of November, 2016

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**JEB*

EDENDALE PROPERTIES PLC

Financial Statements for the third quarter ended 30th September 2016

Edendale Properties PLC

Unaudited Financial Statements for the third quarter ended 30th September 2016

**STATEMENT OF FINANCIAL POSITION
AS AT 30TH SEPTEMBER 2016**

	Notes	Q3 2016 GH¢	Q3 2015	FY 2015 GH¢
Assets				
Non-Current Assets				
Plant, property and equipment	17	1,073	3519	1,588
Financial assets at fair value through profit of loss	6b	7,170	7,170	7,170
Investment properties	7	162,695,151	157,428,091	137,543,124
Total non-current assets		162,703,394	157,438,780	137,551,882
Current Assets				
Receivables	8	4,300,500	8,001,500	3,209,500
Financial assets at fair value through profit of loss	6a	11,091,519	1,445,906	6,376,530
Deferred Tax		432	(36)	432
Cash and cash equivalents	9	1,413,234	(7,996)	1,931,537
Total current assets		16,805,685	9,439,374	11,517,999
Total Assets		179,509,079	166,878,154	149,069,881
Current Liabilities				
Accounts payable and accruals	10	966,285	1,093,998	701,608
Borrowings	12	50,599,152	69,538,650	49,341,675
Shareholders's loans	13	8,840,524	-	7,150,545
Total current liabilities		60,405,961	70,632,648	57,193,828
Non-Current Liabilities				
Preference shares	14	5,730,381	17,126,546	2,767,174
Listed bonds	15	28,220,925	-	17,198,189
Total non-current liabilities		33,951,306	17,126,546	19,965,363
Total liabilities		94,357,267	87,759,194	77,159,191
Shareholders' Funds				
Stated capital	11	68,083,873	57,869,546	68,083,873
Retained earnings		17,067,938	21,249,414	3,826,817
Total net assets attributable to shareholders		85,151,811	79,118,960	71,910,690
Total Liabilities & Shareholders' Funds		179,509,078	166,878,154	149,069,881

Director

Director

The attached notes form an integral part of these financial statements

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 30TH SEPTEMBER 2016**

	Notes	Q3 2016	Q3 2015	FY 2015
Revenue		GH¢		GH¢
Investment and operating income	3	4,457,042	811,656	2,152,970
Gain/(loss) on valuation of investment properties	3	26,657,179	38,208,888	19,514,847
Total revenue		31,114,221	39,020,544	21,667,817
Expenses				
Other operating expenses	5	(624,265)	(658,457)	(1,333,063)
Finance costs	4	(17,248,322)	(17,880,322)	(17,274,126)
Dereciation	17	(513)	(775)	(2,703)
Profit before finance costs and tax		13,241,121	20,480,990	3,057,925
Taxation	4	-	-	468
Profit before tax		13,241,121	20,480,990	3,058,393
Net income attributable to shareholders		13,241,121	20,480,990	3,058,393
Other comprehensive income				
Net profit/(loss) for the year		13,241,121	20,480,990	3,058,393
Total comprehensive income		13,241,121	20,480,990	3,058,393

Edendale Properties PLC

Unaudited Financial Statements for the third quarter ended 30th September 2016

STATEMENT OF CHANGES IN EQUITY

	Q3 2016		
	Stated Capital	Retained Earnings	Total Equity
	GHC	GHC	GHC
Balance at 1st January 2016	68,083,873	3,826,817	71,910,690
Net profit for the period		13,241,121	13,241,121
Shares issued	-	-	-
			-
			-
Balance as at 30th September 2016	68,083,873	17,067,938	85,151,811

	Q3 2015		
	Stated Capital	Retained Earnings	Total Equity
	GHC	GHC	GHC
Balance at 1st January 2015	57,868,546	768,424	58,636,970
Net profit for the period		20,480,990	20,480,990
Shares issued	1,000		1,000
			-
			-
Balance at 30th September 2015	57,869,546	21,249,414	79,118,960

	FY 2015		
	Stated Capital	Retained Earnings	Total Equity
	GHC	GHC	GHC
Balance at 1st January 2015	57,868,546	768,424	58,636,970
Net profit for the period		3,058,394	3,058,394
Shares issued	10,215,327		10,215,327
			-
			-
Balance at 31st December 2015	68,083,873	3,826,817	71,910,690

The attached notes form an integral part of these financial statements

**STATEMENT OF CASHFLOWS
AS AT 30TH SEPTEMBER 2016**

Notes	Q3 2016	Q3 2015	FY 2015
	GH¢		GH¢
Profit from operations for the year	13,241,121	20,480,990	3,058,393
Adjustments for:			
Depreciation	513	775	2,703
Deferred tax	-	-	(468)
Exchange loss	6,306,289	10,961,893	7,328,769
Valuation gain on investment properties	(26,657,179)	(38,208,888)	(19,514,847)
(Increase)/decrease in loans and receivables	(1,091,000)		4,790,500
Increase/(decrease) in payables and accruals	264,677	(117,474)	(483,296)
Changes in interest payable on bonds	2,522,736		423,489
Changes in interest payable on tenured deposits	1,567,906		1,793,986
Changes in interest payable on preference shares	280,481		206,275
Changes in interest payable on shareholders loans	215,108		35,090
Net cash flow from operating activities	(3,349,348)	(6,882,704)	(2,359,406)
Cash flow from investing activities			
Purchase of fixed assets	-		
Purchases of investment properties	(149,647)	(10,293,896)	(9,105,311.0)
Purchase of financial assets	(4,714,989)	(1,448,246)	(6,376,530.6)
Sale of investment properties	1,654,800		-
Net cash flow from investing activities	(3,209,836)	(11,742,142)	(15,481,842)
Cash flow from financing activities			
Capital contributions received from shareholders	-	1,000	10,215,327
Preference shares	2,682,726	2,726,547	(11,839,099)
Tenured deposits	(6,616,718)	15,808,475	(2,574,427)
Shareholders' loans	1,474,871		7,115,455
Proceeds from issuance of bonds	8,500,000		16,774,700
Net cash flow from financing activities	6,040,879	18,536,022	19,691,956
Net increase/(decrease) in cash for the period	(518,305)	(88,824)	1,850,708
Balance at beginning period	1,931,537	80,829	80,829
Closing cash balance	1,413,232	(7,995)	1,931,537

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 2015 annual accounts.