



PRESS RELEASE

PR. No 398/2017

**SAM-WOODE LIMITED (SWL) –
UNAUDITED FINANCIAL STATEMENTS FOR
THE THIRD QUARTER ENDING SEPTEMBER 30 2017**

SWL has released its unaudited Financial Statements for the third quarter ending September 30, 2017 as per the attached.

Issued at Accra, this 31st
day of October, 2017.

- END -

att'd.

Distribution:

1. All LDMs
2. General Public
3. Company Secretary, SWL
4. NTHC Registrars, (Registrars for SWL shares)
5. Central Securities Depository
6. SEC
7. GSE Council Members
8. GSE Notice Board

For enquiries, contact:

**General Manager/Head of Listings, GSE on 0302 669908, 669914,
669935**

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SAM-WOODE LIMITED



UN-AUDITED
FINANCIAL STATEMENTS
FOR NINE MONTHS ENDED 30TH SEPTEMBER 2017

Sam-Woode Limited
STATEMENTS OF UN-AUDITED COMPREHENSIVE INCOME
FOR THE NINE MONTHS PERIOD ENDED
30TH SEPTEMBER, 2017

	NOTES	2017 GH¢	2016 GH¢
Turnover	2	1,616,060	2,357,541
Less: Cost of sales	3	<u>(480,938)</u>	<u>(758,806)</u>
Gross Profit / (Loss)		1,135,123	1,598,735
Less: Administrative & General Expenses	5	<u>(917,395)</u>	<u>(929,546)</u>
Operating Profit / (loss) before Interest		217,728	669,189
Add: Other Income	4	<u>1,348</u>	<u>79,300</u>
Profit / (Loss) Before Interest & Taxation		219,076	748,489
Less: Interest on Loan		<u>(167,037)</u>	<u>(89,515)</u>
Net Profit Before Taxation		52,041	658,975
Taxation Provision		<u>(10,408)</u>	<u>(164,744)</u>
Profit/(Loss) After Tax		<u>41,633</u>	<u>494,231</u>
Other Comprehensive Income			
Net gains in fair value of unquoted Equity investment		-	-
Total Comprehensive Income for the Period		<u>41,633</u>	<u>494,231</u>
Basic Earnings Per share		0.0019	0.0226

SAM-WOODE LIMITED

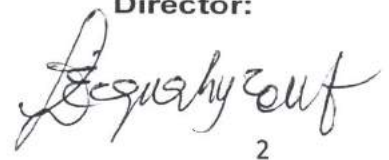
**STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2017**

	Note	2017	2016
		GH¢	GH¢
<u>Fixed Assets:</u>			
Property, Plant & Equipment	15	2,489,074	2,448,653
		2,489,074	2,448,653
Books Development Cost	16	<u>392,162</u>	<u>379,397</u>
		2,881,236	2,828,050
<u>Current Assets:</u>			
Stock	6	303,313	87,692
Trade and Other Receivables	7	141,743	182,874
Cash & Bank	8	45,277	25,359
Short Term Investment		-	700,000
Taxation		<u>7,592</u>	
		490,333	995,925
<u>Less: Current Liabilities:</u>			
Trade & Other Payables	9	590,758	1,496,527
Dividend payable		200,508	261,936
Short Term Loan	11	932,088	-
Bank Overdraft		-	-
Taxation		<u>-</u>	<u>106,963</u>
		1,723,353	1,865,426
<u>Net Current Assets before Non-Current Liabilities</u>		(1,233,021)	(869,500)
<u>Less: Medium Term Liabilities:</u>			
Research Fund		<u>(188,109)</u>	<u>(188,109)</u>
		(1,421,130)	(1,057,609)
Net Assets		1,460,107	1,770,437
<u>Represented By:</u>			
Stated Capital		220,990	220,990
Capital Surplus Account		-	-
Income Surplus/(Deficit) Account		<u>1,239,117</u>	<u>1,549,449</u>
		1,460,107	1,770,437
Liquidity Ratio:		0.285	0.534

Chairman:



Director:



Sam-Woode Limited
Statement of Cash Flow
For Nine Months Ended 30th September, 2017

	GH¢	Actual 2017 GH¢	GH¢	Actual 2016 GH¢
Reconciliation of Operating Profit/(Loss) to Net Cash Inflow from Operating Activities:				
Net Profit/(Loss) Before Interest and Taxes	217,728		669,189	
Depreciation & Write offs	94,154		207,831	
Book Development Cost Amortised	63,591		112,607	
Interest Received	1,348		81,551	
Interest Paid	(167,037)		(89,516)	
Tax Paid	65,195		(363,199)	
	<hr/>		<hr/>	
Net Cash Inflow From Trading Activities Before Changes In Working Capital		274,980		618,463
Working Capital Changes				
Decrease/ (Increase) in Inventories	(215,621)		719,923	
Decrease/ (Increase) in Receivables	41,131		314,112	
(Decrease)/ Increase in Trade & Other Payables	(1,160,007)		(942,479)	
	<hr/>	(1,334,497)	<hr/>	91,556
Net Cash Inflow from Operating Activities		(1,059,517)		710,019
Investment Activities:				
Purchase of Fixed Assets	(3,806)		(259,253)	
Text Book Development Costs	(12,765)		(203,775)	
	<hr/>	(16,571)	<hr/>	(463,028)
Net Cash Inflow / (Outflow) from Investing Activities		(16,571)		(463,028)
Net Cash Inflow / (Outflow) before Financing		(1,076,088)		246,991
Financing				
Short Term Loan Received		932,088	-	
Short Term Loan Re-paid			-	
Net Cash Inflow /(Outflow) from Financing		932,088		-
Net (Decrease) / Increase In Cash & Cash Equivalents		(144,000)		246,991
Cash & Cash Equivalents at 1st July		189,277		(57,715)
Cash & Cash Equivalents at 30th September		<u>45,277</u>		<u>189,277</u>
Analysis of Changes in Cash and Cash Equivalents As shown in the Balance Sheet				
Analysis of Cash & Bank Balances				
Cash & Bank Balances		45,277		189,277
		<u>45,277</u>		<u>189,277</u>

STATEMENT OF CHANGES IN EQUITY

	Stated Capital GH¢	Capital Surplus Account GH¢	Income Surplus Account GH¢	Total GH¢
At 1st. January, 2017	220,990	-	1,078,292	1,299,282
Net Profit / (Loss) for the period	-	-	41,633	41,633
	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 30th. September, 2017	<u>220,990</u>	<u>-</u>	<u>1,119,925</u>	<u>1,340,915</u>