


**STATEMENT OF FINANCIAL POSITION
AT 30 SEPTEMBER 2010**

	Note	2010 GH¢	Restated 2009 GH¢	Restated 2008 GH¢
Assets				
<i>Non-Current Assets</i>				
Property, Plant and Equipment	5	117,606,057	111,134,042	112,995,183
Leasehold Land	6	19,370,312	20,250,781	21,131,250
Total Non-Current Assets		136,976,369	131,384,823	134,126,433
<i>Current Assets</i>				
Inventories	7	37,651,100	33,950,277	15,114,229
Trade and Other Receivables	8	9,638,919	22,314,412	17,667,707
Cash and Cash Equivalents	9a	3,323,535	2,975,476	3,059,038
Non-current Assets held for Sale	17	61,960	123,921	123,921
Total Current Assets		50,675,514	59,364,086	35,964,895
Total Assets		187,651,883	190,748,909	170,091,328
Equity				
Stated Capital	13	16,778,315	16,778,315	16,778,315
Retained Earnings	19	16,413,542	30,110,477	48,237,151
Translation Reserves	20	(33,036,633)	(28,097,543)	(14,497,583)
Total Equity		155,224	18,791,249	50,517,883
Non-Current Liabilities				
Long-term Borrowings	11 (ii)	121,295,555	112,275,580	102,311,137
Employee Benefit Obligations	12	2,881,351	1,091,589	800,339
Total non-current Liabilities		124,176,906	113,367,169	103,111,476
Current Liabilities				
Bank Overdraft	9b	3,403,816	5,856,514	3,959,851
Trade and Other Payables	10	53,987,638	40,388,453	12,502,118
Short-term portion of Borrowings	11 (i)	5,928,299	12,345,524	-
Total Current Liabilities		63,319,753	58,590,491	16,461,969
Total Liabilities		187,496,659	171,957,660	119,573,445
Total Equity and Liabilities		187,651,883	190,748,909	170,091,328



DIRECTOR



DIRECTOR

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 SEPTEMBER 2010**

	Note	2010 GH¢	Restated 2009 GH¢
Turnover	14	84,127,817	45,541,422
Cost of sales	15	(82,761,917)	(53,390,388)
Gross Profit/(Loss)		1,365,900	(7,848,966)
Other income	16	154,355	62,612
Selling and distribution costs		(1,296,392)	(1,038,808)
General and administrative expenses		(9,344,730)	(6,400,808)
Loss from Operations	18	(9,120,867)	(15,225,970)
Finance income		220,280	198,496
Finance cost	23	(3,624,805)	(2,800,586)
Loss before Tax		(12,525,392)	(17,828,060)
Taxation	24	-	-
Loss after Tax		(12,525,392)	(17,828,060)
Other Comprehensive Income			
Defined benefit plan actuarial (loss)/gains	12	(1,171,543)	251,798
Foreign currency translation difference		(4,939,090)	(13,599,960)
Other Comprehensive Income for the year		(6,110,633)	(13,348,162)
Total Comprehensive Income for the year		(18,636,025)	(31,176,222)
Earnings per share			
Net loss for the year		(12,525,392)	(17,828,060)
Basic earnings per share		(0.0114)	(0.0162)
Diluted earnings per share		(0.0114)	(0.0162)

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2010**

	Share Capital GH¢	Translation Reserve GH¢	Retained Earnings GH¢	Total Equity GH¢
Balance at 1 October 2008 (Restated)	16,778,315	(14,497,583)	48,237,151	50,517,883
Total comprehensive income for the year				
Loss for the year	-	-	(17,828,060)	(17,828,060)
Other comprehensive income				
Foreign currency translation differences	-	(13,599,960)	-	(13,599,960)
Defined benefit plan actuarial gains	-	-	251,798	251,798
Total comprehensive income for the year	-	(13,599,960)	(17,576,262)	(31,176,222)
Transactions with owners, recorded directly in equity				
Dividends to equity holders	-	-	(550,412)	(550,412)
Balance at 30 September 2009 (Restated)	16,778,315	(28,097,543)	30,110,477	18,791,249
Balance at 1 October 2009 (Restated)	16,778,315	(28,097,543)	30,110,477	18,791,249
Total comprehensive income for the year				
Loss for the year	-	-	(12,525,392)	(12,525,392)
Other comprehensive income				
Foreign currency translation differences	-	(4,939,090)	-	(4,939,090)
Defined benefit plan actuarial loss	-	-	(1,171,543)	(1,171,543)
Total comprehensive income for the year	-	(4,939,090)	(13,696,935)	(18,636,025)
Balance at 30 September 2010	16,778,315	(33,036,633)	16,413,542	155,224

**STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 30 SEPTEMBER 2010**

	2010 GH¢	Restated 2009 GH¢
Cash flows from operating activities		
Loss before taxation	(12,525,392)	(17,828,060)
<i>Adjustments for:</i>		
Depreciation charges	4,298,986	3,773,567
Amortisation of leasehold	880,469	880,469
Loss on disposal of property and equipment	5,403	21,561
Net interest charges	3,404,525	2,602,090
Employee benefit obligations	618,219	543,048
Translation differences	(4,939,090)	(13,599,960)
Impairment of assets held for sale	61,961	-
	(8,194,919)	(23,607,285)
Change in inventories	(3,700,823)	(18,836,048)
Change in account receivables	12,675,493	(4,646,705)
Change in account payables	13,599,185	27,886,335
Net cash flow used in operating activities	14,378,936	(19,203,703)
Cash flows from investing activities		
Interest received	220,280	198,496
Purchase of property, plant and equipment	(10,806,618)	(1,944,726)
Proceeds from disposal of property and equipment	30,214	10,739
Net cash flow used in investing activities	(10,556,124)	(1,735,491)
Cash flows used in financing activities		
Dividend paid	-	(550,412)
Interest paid	(3,624,805)	(2,800,586)
Movement in borrowings	2,602,750	22,309,967
Net cash flow from financing activities	(1,022,055)	18,958,969
Increase in cash and cash equivalents	2,800,757	(1,980,225)
Analysis of changes in cash and cash equivalents during the year		
Balance at 1 October	(2,881,038)	(900,813)
Increase in cash and cash equivalents	2,800,757	(1,980,225)
Balance at 30 September	(80,281)	(2,881,038)
Analysis of balances of cash and cash equivalents		
Cash and bank balances	3,323,535	2,975,476
Bank overdraft	(3,403,816)	(5,856,514)
	(80,281)	(2,881,038)