

AYRTON DRUG MANUFACTURING LTD
Un-Audited Statement of Comprehensive Income
For the Half Year Ending 31st December, 2016

	Notes	2016 GH¢	2015 GH¢
Revenue		17,948,340	21,325,226
Cost of Sales	2.1	(8,450,233)	(11,924,079)
Gross Profit		9,498,107	9,401,148
Other income	2.11	296,859	(10,722)
Administrative and general expenses	2.2	(3,902,359)	(3,372,309)
Selling and distribution expenses	2.3	(2,878,468)	(2,671,081)
Operating Profit		3,014,139	3,347,035
Finance cost	2.4	(651,728)	(1,273,088)
Finance income	2.11	-	-
Profit before taxation		2,362,410	2,073,947
Income tax expense	2.5	(245,218)	(133,902)
Profit for the period		2,117,192	1,940,045
Earnings per share		0.0098	0.0090

Ayrton Drug Manufacturing Limited
Un-Audited Statement of Financial Position
As at 31st December, 2016

	Note	2016 GH¢	2015 GH¢
Non current assets			
Property, plant and equipment	2.6	7,599,948	7,607,779
Intangible assets	2.7	32,991	116,372
Investment in subsidiary		-	-
		7,632,939	7,724,151
Current Assets			
Inventories	2.8	10,214,014	9,500,114
Trade and other receivables	2.9	9,454,975	10,213,643
Income Tax Receivable		333,963	465,459
Cash and Short Term Deposits	2.1	294,711	84,077
		20,297,663	20,263,293
Total Current Assets		20,297,663	20,263,293
Total assets		27,930,602	27,987,444
Equity and liabilities			
Equity attributable to equity holders			
Stated capital	2.13	4,475,000	4,475,000
Other capital reserves		1,739,436	1,739,436
Income surplus		11,390,759	8,571,371
		17,605,195	14,785,807
Total equity		17,605,195	14,785,807
Current liabilities			
Trade and other payables	2.11	4,659,748	4,985,063
Amounts due to related parties		1,036,406	1,092,779
Short term Loan		2,719,941	3,430,037
Income tax payable	2.5	-	-
Bank Overdraft		1,754,855	3,693,759
		10,170,949	13,201,637
Total current liabilities		10,170,949	13,201,637
Non-current liabilities			
Deferred tax liability		154,459	-
		154,459	-
Total Liabilities		10,325,408	13,201,637
Total Equity and Liabilities		27,930,603	27,987,444

Signed
Director
Daniel Apeagyei Kissi

Signed
Director
Nick Amarteifio

AYRTON DRUG MANUFACTURING LIMITED**Statement of Changes in Equity****For the Half Year Ending 31st December, 2016**

	Issued Capital GH¢	Income surplus GH¢	Other reserves GH¢	Total GH¢
1st July	4,475,000	9,273,567	1,739,436	15,488,003
Reversal during the year		0		0
Total recognized income and expense		2,117,192		2,117,192
Balance as at 31st December	4,475,000	11,390,759	1,739,436	17,605,195

	Issued Capital GH¢	Income surplus GH¢	Other reserves GH¢	Total GH¢
1st July, 2015	4,475,000	6,675,326	1,739,436	12,889,762
Prior year Item		(44,000)		(44,000)
Total recognized income and expense		1,940,045		1,940,045
Balance as at 31st December, 2015	4,475,000	8,571,371	1,739,436	14,785,807

Ayrton Drug Manufacturing Limited

UN-audited Cash Flow Statement For the Half Year Ending 31st December, 2016

	2016 GH¢	2015 GH¢
Operating activities		
Profit before tax	2,362,410	2,073,947
Adjustment	-	(44,001)
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation of property, plant and equipment	728,333	673,826
Amortization	-	28,178
Loss on disposal of assets	(34,500)	161,709
Operating profit before working capital changes	<u>3,056,243</u>	<u>2,893,660</u>
Working capital adjustments:		
Increase in inventory	18,036	2,256,337
Increase/decrease in trade and other receivables	(803,718)	(353,728)
Increase in amounts due from related parties	-	(239,695)
Increase in amounts due to related parties	-	(239,695)
Increase/decrease in trade and other payables	(815,096)	(3,601,789)
Income tax paid	(170,378)	(21,410)
Net cash flow from operating activities	<u>1,285,087</u>	<u>933,374</u>
Investing activities		
Proceeds from sale of property, plant and equipment	34,500	12,861
Purchase of property, plant and equipment	(687,160)	(393,304)
Purchase of intangible asset	-	-
Net cash flows from investing activities	<u>(652,660)</u>	<u>(380,443)</u>
Financing activities		
Dividends paid to equity holders	-	-
Receipt from short-term borrowing	-	-
	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalent	632,427	552,931
Cash and cash equivalent at the beginning of the period	(4,812,512)	(7,592,650)
Cash and cash equivalent at the close of the period	<u>(4,180,085)</u>	<u>(7,039,719)</u>