

AYRTON DRUG MANUFACTURING LTD
Un-Audited Statement of Comprehensive Income
For the Third Quarter Ending 31st March, 2017

	Notes	2017 GH¢	2016 GH¢
Revenue		27,113,709	30,154,595
Cost of Sales	2.1	(12,820,351)	(16,591,144)
Gross Profit		14,293,358	13,563,451
Other income	2.11	745,562	-
Administrative and general expenses	2.2	(5,982,747)	(5,047,296)
Selling and distribution expenses	2.3	(4,302,305)	(3,994,521)
Operating Profit		4,753,868	4,521,633
Finance cost	2.4	(939,764)	(1,804,498)
Finance income	2.11	-	-
Profit before taxation		3,814,104	2,717,135
Income tax expense	2.5	(693,310)	(302,901)
Profit for the period		3,120,794	2,414,234
Earnings per share		0.0145	0.0112

Ayrton Drug Manufacturing Limited
Un-Audited Statement of Financial Position
As at 31st March, 2017

	Note	2017 GH¢	2016 GH¢
Non current assets			
Property, plant and equipment	2.6	7,355,153	7,341,631
Intangible assets	2.7	23,724	102,283
Investment in subsidiary		-	-
		<u>7,378,877</u>	<u>7,443,914</u>
Current Assets			
Inventories	2.8	10,488,416	10,988,231
Trade and other receivables	2.9	10,400,381	10,824,023
Amounts due from related parties		400,000	-
Income Tax Receivable			300,827
Cash and Short Term Deposits	2.1	276,179	324,067
		<u>21,564,976</u>	<u>22,437,148</u>
Total Current Assets		21,564,976	22,437,148
Total assets		28,943,853	29,881,062
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		12,394,361	9,089,561
		<u>18,608,797</u>	<u>15,303,997</u>
Total Equity		18,608,797	15,303,997
Current liabilities			
Trade and other payables	2.11	4,409,242	6,903,823
Amounts due to related parties		1,036,406	1,092,779
Short term Loan		2,517,043	2,687,695
Income tax payable	2.5	97,325	-
Bank Overdraft		2,120,582	3,892,768
		<u>10,180,598</u>	<u>14,577,065</u>
Total current liabilities		10,180,598	14,577,065
Non-current liabilities			
Deferred tax liability		154,458	-
		<u>10,335,056</u>	<u>14,577,065</u>
Total Liabilities		10,335,056	14,577,065
Total Equity and Liabilities		28,943,853	29,881,062

Signed
Director
Daniel Apeageyi Kissi

Signed
Director
Yaw Opare-Asamoah

AYRTON DRUG MANUFACTURING LIMITED
Statement of Changes in Equity
For the Third Quarter Ending 31st March, 2017

	Issued Capital GH¢	Income surplus GH¢	Other reserves GH¢	Total GH¢
Balance as at 1st July, 2016	4,475,000	9,273,567	1,739,436	15,488,003
Reversal during the year		0		0
Total recognized income and expense		3,120,794		3,120,794
Balance as at 31st March, 2017	4,475,000	12,394,361	1,739,436	18,608,797

	Issued Capital GH¢	Income surplus GH¢	Other reserves GH¢	Total GH¢
Balance as at 1st July, 2015	4,475,000	6,675,326	1,739,436	12,889,762
Prior year Item				
Total recognized income and expense		2,414,234		2,414,234
Balance as at 31st March, 2016	4,475,000	9,089,561	1,739,436	15,303,997

Ayrton Drug Manufacturing Limited

UN-audited Cash Flow Statement

For the Third Quarter Ending 31st March, 2017

	2017	2016
	GH¢	GH¢
Operating activities		
Profit before tax	3,814,104	2,717,135
Adjustment	-	-
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation of property, plant and equipment	1,112,953	1,017,917
Amortization	-	42,268
(Profit)/Loss on disposal of assets	(34,500)	165,814
Interest expense	-	1,804,498
Operating profit before working capital changes	<u>4,892,557</u>	<u>5,747,632</u>
Working capital adjustments:		
Increase in inventory	(256,366)	768,220
Increase/decrease in trade and other receivables	(1,749,123)	(964,108)
Increase in amounts due from related parties	(400,000)	-
Increase in amounts due to related parties	-	(239,695)
Increase/decrease in trade and other payables	(1,065,602)	(1,683,029)
Operating Cash flow before interest expense	<u>1,421,466</u>	<u>3,629,020</u>
Interest received	-	-
Interest paid	-	(1,804,498)
Income tax paid	(187,182)	(25,778)
Net cash flow from operating activities	<u>1,234,284</u>	<u>1,798,744</u>
Investing activities		
Proceeds from sale of property, plant and equipment	34,500	12,939
Purchase of property, plant and equipment	(817,718)	(475,317)
Purchase of intangible asset	-	-
Net cash flows from investing activities	<u>(783,218)</u>	<u>(462,379)</u>
Financing activities		
Dividends paid to equity holders	-	-
Receipt from short-term borrowing	-	2,687,695
	<u>-</u>	<u>2,687,695</u>
Net (decrease)/increase in cash and cash equivalent	451,066	4,024,060
Net foreign exchange difference	-	(112)
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><u>(4,361,446)</u></u>	<u><u>(3,568,701)</u></u>