

Pioneer Kitchenware Limited					
Unaudited Statement of financial position					
<i>as at 30/06/ 2017.</i>				2017	2016
		Notes		GH¢	GH¢
Non-current Assets					
Property, plant and equipment				35,057,092	35,057,092
Intangible Asset - Software				833	1,667
Long-Term investment				252	252
Total non- current assets				35,058,179	35,059,011
Current Assets					
Inventories				602,460	482,103
Accounts receivable and prepayments				36,290	36,290
Income Tax				19,900	19,900
Cash and cash equivalents				-	-
Total Current assets				658,650	538,293
Total Assets				35,716,829	35,597,304
Equity					
Stated capital				866,201	866,201
Retained Earnings				(8,487,222)	(6,364,065)
Other Comprehensive Income				34,232,505	34,232,505
Total equity				26,611,484	28,734,641
Current Liabilities					
Overdraft Balance				1,187,787	357,482
Short-term loan				6,507,070	5,249,145
Trade and other payable				1,410,487	1,256,037
Total Current liabilities				9,105,345	6,862,663
Total liabilities and equity				35,716,829	35,597,304
Director					Director

Pioneer Kitchenware Limited			
Unaudited Statement of Comprehensive Income for the year			
to 30/06/2017			
		2017	2016
		GH¢	GH¢
Revenue		350,141	602,422
Cost of Sales		(174,921)	(373,114)
Gross Profit		175,220	229,307.62
Other Income		-	15,472
Selling & Distribution cost		(3,002)	(5,177)
Administrative expenses		(340,387)	(352,568)
Operating profit or loss before interest & taxes		(168,169)	(112,965)
Finance Cost		(778,500)	(500,906)
Loss before taxation		(946,669)	(613,871)
Income tax expenses		-	-
Loss for the period		(946,669)	(613,871)
Other comprehensive income			
Increase/(decrease) in Fair value of:			
Available-for sale instrument			252.00
Property, plant and equipment			-
Tax thereon			-
Other comprehensive income, net of tax			
Total comprehensive income for the period		(946,668.89)	(613,619)
Basic earnings per share (in Ghana Cedis)		(0.02588)	(0.01678)
Diluted earnings per (in Ghana Cedis)		(0.03201)	(0.01678)
No of Equity Shares		36,578,272.00	36,578,272.00

Pioneer Kitchenware Limited						
Unaudited Statement of Changes in Equity						
<i>for the year to 30/06/ 2017</i>						
			Stated Capital	Retained Earnings	Other Comprehensive Income	Total equity
2017			GH¢	GH¢	GH¢	GH¢
Balance 1 January, 2017			866,201	(7,540,553)	34,232,505	27,558,153
						-
						-
Loss for the period to 30/06/ 2017				(946,669)	-	946,669
Balance to 30/06/ 2017			866,201	(8,487,222)	34,232,505	26,611,484
2016			Stated Capital	Retained Earnings	Other Comprehensive Income	Total equity
			GH¢	GH¢	GH¢	GH¢
Balance 1 January, 2016			866,201	(5,750,446)	34,232,505	29,348,260
<i>Loss for the period</i>			-	(613,619)		(613,619)
						-
Balance for the year to 30/06/2016			866,201	(6,364,065)	34,232,505	28,734,641

Pioneer Kitchenware Limited					
Unaudited Statement of cash flows					
<i>for the year to 30/06/2017</i>				2017	2016
				GH¢	GH¢
Net Cash Flows from Operating Activities					
Loss before taxation				(946,669)	(613,619)
Adjustment for:					
Depreciation					
Interest expense				778,500	500,906
Other income - disposal of damaged items				-	(19,284)
Gain on disposal of assets					-
Operating Loss before Working Capital Changes				(168,169)	(131,997.38)
Change in inventories				(366,944)	(482,103.00)
Change In Receivables				-	
Change in other assets					-
Change in trade and other payables				395,968	324,998.52
Cash generated from operation					
Interest paid				(238,007)	(63,532)
Income tax paid				-	-
Net Cash Flow - Operating Activities				(377,152)	(352,634)
Cash flows from investing activities					
Proceed from sale of assets				-	19,284
Purchase of Assets				-	(24,132)
Net cash flow - Investing Activities				-	(4,848)
Cash flow from financing activities					
Short-term Loan received/(repaid)				100,000	80,000
loan repayment				-	(80,000)
Net cash flow - Financing Activities				100,000.00	-
Net Increase/(Decrease) in Cash and Cash Equivalents				(277,152)	(357,482)
Cash and cash equivalents at 1 January 2017				(910,635)	-
Cash and cash equivalents at 30/06/2017				(1,187,787.45)	(357,481.58)
Cash and cash equivalents at 30/06/2017 comprises:					
Cash on hand				-	-
Cash at Bank				(1,187,787.45)	(357,481.58)