

STARWIN PRODUCTS LIMITED

UNAUDITED

STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER 2017

	NOTE	2017 GH¢	2016 GH¢
Assets			
Non-current assets			
Property ,plant and equipment	1	1,419,242	1,291,295
Long term investment	2	182,250	182,250
Intangible assets		-	-
Amount due from/to holding company		<u>12,328,103</u>	<u>8,283,259</u>
Total non-current assets		<u>13,929,595</u>	<u>9,756,804</u>
Current assets			
Inventories	3	2,266,903	1,343,989
Trade and other receivables	4	1,071,927	947,176
Income tax assets			139,834
Short term investments		-	-
Cash and bank balances	5	<u>3,170</u>	<u>12,294</u>
Total current assets		<u>3,342,000</u>	<u>2,443,292</u>
Total assets		<u>17,271,595</u>	<u>12,200,096</u>
Equity and liabilities			
Equity			
Share capital		7,549,127	7,549,127
Issue Reserve		(555,763)	(555,763)
Capital surplus		208,793	130,365
Retained earnings		<u>5,110,232</u>	<u>2,981,737</u>
Total equity		<u>12,312,389</u>	<u>10,105,466</u>
Non-current liabilities			
Deffered tax liabilities		<u>68,079</u>	<u>60,139</u>
		<u>68,079</u>	<u>60,139</u>
Current liabilities			
Bank overdraft	6	1,284,805	345,944
Short-term borrowings		1,614,487	
Trade and other payables	7	1,343,396	1,681,805
Income Tax liability		468,034	-
Dividend payable		<u>180,407</u>	<u>6,743</u>
Total current liabilities		<u>4,891,128</u>	<u>2,034,492</u>
Total liabilities		<u>4,959,207</u>	<u>2,094,631</u>
Total liabilities and equity		<u>17,271,595</u>	<u>12,200,097</u>

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DATE


MANAGING DIRECTOR

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DIRECTOR

STARWIN PRODUCTS LIMITED

UNAUDITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 30TH SEPTEMBER 2017

	2017	2016
	GH¢	GH¢
Revenue	6,317,835	6,783,475
Cost of sales	<u>(2,968,186)</u>	<u>(3,375,382)</u>
Gross profit	3,349,648	3,408,093
Other income	-	720,111
General and administrative expenses	8 <u>(1,668,301)</u>	<u>(2,054,184)</u>
Results from operating activities	1,681,347	2,074,020
Net finance expense	<u>(770,694)</u>	<u>(183,165)</u>
Profit before income taxation	910,653	1,890,855
Income tax expense	<u>(242,978)</u>	<u>(472,714)</u>
Profit for the quarter	<u>667,675</u>	<u>1,418,141</u>
Basic earnings per share	0.0090	0.0191
Diluted earnings per share	0.0090	0.0191

