



CLYDESTONE GROUP  
UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2017

	The Company		The Group	
	2017	2016	2017	2016
	GHC	GHC	GHC	GHC
<b>NON-CURRENT ASSETS</b>				
Intangible assets	1,267,362	1,275,807	1,267,362	1,275,807
Property, plant & equipment	73,228	98,661	79,876	108,534
Investments	222,627	179,093	222,627	-
	<b>1,563,217</b>	<b>1,553,561</b>	<b>1,569,864</b>	<b>1,384,341</b>
<b>CURRENT ASSETS</b>				
Inventories	84,808	51,954	84,808	51,954
Trade receivable	289,576	861,452	354,203	1,083,800
Due from related subsidiary	471,554	329,307	-	-
Other accounts receivable	364,943	427,103	799,623	735,975
Cash and cash equivalents	52,217	69,386	52,289	71,010
	<b>1,263,097</b>	<b>1,739,202</b>	<b>1,290,923</b>	<b>1,942,739</b>
<b>TOTAL ASSETS</b>	<b>2,826,314</b>	<b>3,292,763</b>	<b>2,860,787</b>	<b>3,327,080</b>
<b>EQUITY</b>				
<b>CAPITAL AND RESERVES ATTRIBUTABLE TO COMPANY'S EQUITY HOLDING</b>				
Stated capital	554,850	554,850	654,494	601,781
Capital surplus	140,955	140,955	122,336	218,931
Deposit for shares	-	-	260,884	250,626
Retained earnings	(614,829)	(372,827)	(1,080,534)	(815,197)
Non-controlling interest	-	-	14,951	34,098
	<b>80,976</b>	<b>322,978</b>	<b>(27,868)</b>	<b>290,239</b>
<b>LIABILITIES</b>				
<b>CURRENT LIABILITIES</b>				
Bank overdraft	527,574	524,227	527,574	524,227
Trade payable	294,924	685,672	334,316	723,931
Other accounts payable	2,293,534	2,048,417	2,363,229	2,059,913
Taxation	(298,104)	(303,515)	(216,968)	(222,441)
Deferred tax	(119,409)	(46,906)	(119,496)	(47,034)
Due to related company	46,819	61,889	-	-
	<b>2,745,338</b>	<b>2,969,785</b>	<b>2,888,655</b>	<b>3,038,596</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,826,314</b>	<b>3,292,763</b>	<b>2,860,786</b>	<b>3,327,080</b>

THE FINANCIAL STATEMENT DO NOT CONTAIN UNTRUE STATEMENTS, MISLEADING OR OMIT ANY MATERIAL FACTS TO THE BEST OF OUR KNOWLEDGE

SIGNED  
PAUL JACQUAYE  
DIRECTOR

SIGNED  
ROBERT ALLOH  
DIRECTOR

**CLYDESTONE GROUP**  
**UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2017**

	The Company		The Group	
	2017	2016	2017	2016
	GHe	GHe	GHe	GHe
Revenue	1,139,515	2,531,638	1,139,515	2,531,638
Cost of operations	(477,168)	(1,431,070)	(477,168)	(1,431,070)
<b>GROSS OPERATING PROFIT</b>	<b>662,347</b>	<b>1,100,568</b>	<b>662,347</b>	<b>1,100,568</b>
Directors remuneration	121,336	103,700	121,336	103,700
Interest / financial charges	13,937	13,077	13,937	13,077
Auditors remuneration	-	20,000	-	20,000
Depreciation	37,371	51,746	37,371	52,919
General & administration expenses	731,170	832,655	811,847	877,012
	<b>903,813</b>	<b>1,021,178</b>	<b>984,490</b>	<b>1,066,709</b>
Operating Profit	(241,466)	79,389	(322,144)	33,859
Other Income	-	-	-	-
<b>Profit (Loss) before tax</b>	<b>(241,466)</b>	<b>79,389</b>	<b>(322,144)</b>	<b>33,859</b>
Corporate taxation	-	-	-	-
Profit (Loss) for the period	(241,466)	79,389	(322,144)	33,859
Attributable to: Equity holders			(297,730)	36,437
Non Controlling Interest			-	(3,058)
<b>Earnings per share (GHe)</b>	<b>(0.0142)</b>	<b>0.0047</b>	<b>(0.0189)</b>	<b>0.0020</b>

**CLYDESTONE GROUP**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE NINE MONTHS ENDED 30 SEPTEMBER , 2017**

**COMPANY**

	Stated Capital GHe	Capital Surplus GHe	Retained Earnings GHe	Total GHe
1 January ,	554,850	140,955	(397,777)	298,028
Profit/(Loss) for the period	-	-	(217,052)	(217,052)
30 SEPTEMBER,	<u>554,850</u>	<u>140,955</u>	<u>(614,829)</u>	<u>80,976</u>

**GROUP**

	Stated Capital GHe	Capital Surplus GHe	Retained Earnings GHe	Deposit for Shares GHe	Non Controlling Interest GHe	Total GHe
01-Jan	554,850	213,037	(1,044,417)	328,683	32,247	84,400
Profit/(Loss) for the period	-	-	(297,730)	-	(17,296)	(164,343)
Other group adjustments	-	-	-	-	-	-
30-Jun	<u>554,850</u>	<u>213,037</u>	<u>(1,342,147)</u>	<u>328,683</u>	<u>14,951</u>	<u>(230,626)</u>

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE NINE MONTHS ENDED 30 SEPTEMBER, 2016**

**COMPANY**

	Stated Capital GHe	Capital Surplus GHe	Retained Earnings GHe	Total GHe
01-Jan	554,850	140,955	-	695,805
Profit for the period	-	-	-	-
30-Jun	<u>554,850</u>	<u>140,955</u>	<u>-</u>	<u>695,805</u>

**GROUP**

	Stated Capital GHe	Capital Surplus GHe	Retained Earnings GHe	Deposit for Shares GHe	Non Controlling Interest GHe	Total GHe
1 January,	554,850	213,037	(2,057,997)	328,683	32,567	(928,860)
Profit for the period	-	-	245,109	-	(145)	244,963
30-Jun	<u>554,850</u>	<u>213,037</u>	<u>(1,812,888)</u>	<u>328,683</u>	<u>32,422</u>	<u>(683,897)</u>

**CLYDESTONE GROUP**  
**UNAUDITED STATEMENT OF CASHFLOWS FOR THE NINE MONTHS**  
**ENDED 30 SEPTEMBER 2017**

	The Company		The Group	
	2017 GH¢	2016 GH¢	2017 GH¢	2016 GH¢
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit before taxation	(217,052)	100,615	(297,730)	175,762
<b>Adjustment for Non-Cash Items:</b>				
Net interest expense	13,937	8,117	13,937	8,579
Depreciation	37,371	40,959	37,371	40,959
<b>Net cash used in operating activities</b>	<b>(165,745)</b>	<b>149,691</b>	<b>(246,422)</b>	<b>225,300</b>
<b>Changes in working capital</b>				
Inventories	(26,579)		(26,579)	
Trade receivables	635,573	(74,399)	(136,459)	(154,586)
Other accounts receivables	329,542	(195,097)	(16,563)	143,276
Trade payable	(514,250)	293,458	(186,546)	(172,913)
Other accounts payable	181,755	1,239,783	702,266	6,900
Due from related company	(219,554)	(280,470)	-	-
	<b>386,488</b>	<b>983,275</b>	<b>336,120</b>	<b>(177,324)</b>
<b>Tax Paid</b>				
Corporate	(210,241)	(304,433)	(43,353)	(35,099)
<b>Net cash used in operating activities</b>	<b>10,502</b>	<b>828,533</b>	<b>46,344</b>	<b>12,877</b>
<b>CASHFLOWS FROM INVESTING ACTIVITIES</b>				
Purchase of Property, plant & equipment	-	(732,152)	-	(732,152)
Purchase of intangible assets	(27,198)	(1,003,215)	(27,198)	(1,003,215)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(27,198)</b>	<b>(1,735,367)</b>	<b>(27,198)</b>	<b>(1,735,367)</b>
<b>CASHFLOWS FROM FINANCING ACTIVITIES</b>				
Interest expense	(13,937)	8,117	(13,937)	(8,579)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(13,937)</b>	<b>8,117</b>	<b>(13,937)</b>	<b>(8,579)</b>
<b>INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(30,633)</b>	<b>(898,717)</b>	<b>5,210</b>	<b>(1,731,069)</b>
Cash and cash equivalents at 1 January,	(444,724)	(433,721)	(480,494)	424,945
Cash and cash equivalents at 30 SEPTEMBER	(475,357)	(1,332,438)	(475,284)	(1,306,124)
<b>Analysis of balances of cash and cash equivalents as shown in the balance sheet</b>				
Cash and Bank Balances	52,217	128,724	52,289	262,267
Bank overdraft	(527,574)	(1,461,162)	(527,574)	(1,568,391)
	<b>(475,358)</b>	<b>(1,332,438)</b>	<b>(475,284)</b>	<b>(1,306,124)</b>

**OUTLOOK**

Quarter four will present better results as projects undertaken during the year will go live during this period.