



PRESS RELEASE

PR. No 266/2019

**HORDS LIMITED (HORDS) -
UNAUDITED FINANCIAL STATEMENTS FOR THE SECOND QUARTER
ENDING 30 JUNE 2019**

HORDS has released its Unaudited Financial Statements for the year ending June 30, 2019 as per the attached.

Issued in Accra, this 29th
day of July, 2019

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att'd.

Distribution:

1. All LDMs
2. General Public
3. Listed Companies
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Head of Listing, GSE on 0302 669908, 669914, 669935

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HORDS LIMITED
UNAUDITED STATEMENT OF FINANCIAL POSITION FOR THE HALF YEAR ENDED 30
JUNE 2019(All amounts are expressed in Ghana Cedis)

		June,2019	June,2018
Assets	Notes		
Property, plant and equipment	5	1,179,757	1,249,944
Intangible Assets	6	311,768	370,475
		-----	-----
Total non-current assets		1,491,525	1,620,419
		-----	-----
Inventories	7	792,643	593,710
Trade and other receivables	8	469,968	431,679
Taxation		3,000	3,000
Deferred tax	14	212,179	218,590
Financial instrument	9	1,808,040	1,554,682
Cash and cash equivalents	10	21,946	40,488
		-----	-----
Total current assets		3,307,776	2,842,149
		-----	-----
Total assets		4,799,301	4,462,568
		=====	=====
Equity			
Share capital	11	3,250,000	3,250,000
Reserves and Surplus	12	(174,425)	(174,425)
Retained earnings		1,224,938	950,000
		-----	-----
Total equity		4,300,513	4,025,575
		-----	-----
Current liabilities			
Trade and other payables	15	466,433	404,638
Borrowings	13	32,355	32,355
		-----	-----
Total current liabilities		498,788	436,993
		-----	-----
Total equity and liabilities		4,799,301	4,462,568
		=====	=====

The accompanying notes on pages 7 to 29 form part of these financial statements

These financial statements were approved by the Board of Directors and signed on its behalf by:

.....
 Director
 Date:

.....
 Director
 Date: 23/7/19

HORDS LIMITED**UNADITED STATEMENT OF COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED 30 JUNE 2019 (All amounts are expressed in Ghana Cedis)**

	Notes	June,2019	June,2018
Revenue		1,442,587	1,787,681
Cost of sales	16	(1,023,062)	(1,299,670)
Gross profit		419,525	488,011
Selling and Distribution costs	17	(31,306)	(37,251)
General and Administrative expenses	18	(382,594)	(471,707)
Operating profit		5,625	(20,947)
Other Income	19	141,130	174,358
Profit before tax		146,755	153,411
Profit after tax		146,755	153,411
Other comprehensive income		-	-
Total comprehensive income		146,755	153,411

The accompanying notes on pages 7 to 29 form part of these financial statements

HORDS LIMITED**UNAUDITED STATEMENT OF CHANGES IN EQUITY FOR THE HAF YEAR ENDED****30TH JUNE, 2019** *(All amounts are expressed in Ghana Cedis)*

	Share Capital	Reserves and Surplus	Retained Earnings	Total Equity
Half year ended June 2019				
Balance at 1 January 2019	3,250,000	(174,425)	1,078,183	4,153,758
Total comprehensive income	-	-	146,755	146,755
Balance at 30 June	<u>3,250,000</u>	<u>(174,425)</u>	<u>1,224,938</u>	<u>4,300,513</u>

The accompanying notes on pages 7 to 29 form part of these financial statements

HORDS LIMITED**UNAUDITED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED
30 JUNE, 2019**(All amounts are expressed in Ghana Cedis)

	June, 2019	June, 2018
	GH¢	GH¢
Cash Flow from Operating Activities		
Profit/ (Loss) before Taxation	146,755	153,411
Adjustments for:		
Depreciation	42,281	48,296
Amortization	28,343	32,339
Interest Income	(141,130)	(150,139)
Profit on Disposal	-	(24,219)
	-----	-----
Operating Profit before Working Capital Changes	76,249	56,222
(Increase)/Decrease in Accounts Receivables	86,886	(85,513)
(Increase)/Decrease in inventories	227,112	44,346
Increase / (Decrease) in Accounts Payable	(379,504)	(162,545)
	-----	-----
Cash Generated from operations	10,743	(147,489)
	-----	-----
Net cash flow from operating activities	10,743	(147,489)
	-----	-----
Cash flows from investing activities		
Purchase of Property, Plant and Equipment	5 (10,200)	53,820
Purchase of Investment	-	-
	-----	-----
Net cash flow used in investing activities	(10,200)	53,820
	-----	-----
Cash flows from financing activities		
Short Term Loans	-	-
	-----	-----
Net cash flow from financing activities	-	-
	-----	-----
(Decrease)/ Increase in cash and cash equivalents	543	(93,669)
Cash and cash equivalent at 1st January	21,403	134,157
	-----	-----
Cash and cash equivalents at 31st Dec.	21,946	40,488
	=====	=====