



**PRESS RELEASE**

**PR. No 048/2020**

**EDENDALE PROPERTIES PLC (EDENDALE)**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE THIRD QUARTER ENDING SEPTEMBER 30 2019**  
**AND THE YEAR ENDED DECEMBER 31 2019**

EDENDALE has released its Unaudited Financial Statements for the third quarter ending September 30, 2019 and the year ended December 31, 2019 as per the attached.

Issued in Accra, this 10<sup>th</sup>  
day of February, 2020

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att'd.

**Distribution:**

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**For enquiries, contact:**

**Head of Listing, GSE on 0302 669908, 669914, 669935**

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# **EDENDALE PROPERTIES PLC**

**Financial Statements for the quarter ended 31st December 2019  
(Unaudited)**

**Edendale Properties PLC**

Unaudited Financial Statements for the fourth quarter ended 31st December 2019

**STATEMENT OF FINANCIAL POSITION  
AS AT 31ST DECEMBER 2019**

	Notes	Q4 2019 GH¢	Q4 2018	FY 2018 GH¢
<b>Assets</b>				
<b>Non-Current Assets</b>				
Plant, property and equipment	20	102,037	168,723	168,723
Financial assets at fair value through profit of loss	8b	993,124	10,326	10,326
Investment properties	9	178,382,773	166,558,464	166,558,464
<b>Total non-current assets</b>		<b>179,477,935</b>	<b>166,737,513</b>	<b>166,737,513</b>
<b>Current Assets</b>				
Receivables	10	17,219,280	9,266,272	9,266,272
Financial assets at fair value through profit of loss	8a	34,063,804	21,866,934	21,866,934
Deferred tax	6	17	17	17
Cash and cash equivalents	11	3,956,939	314,982	314,982
<b>Total current assets</b>		<b>55,240,041</b>	<b>31,448,205</b>	<b>31,448,205</b>
<b>Total Assets</b>		<b>234,717,976</b>	<b>198,185,718</b>	<b>198,185,717</b>
<b>Current Liabilities</b>				
Deferred tax	6			
Accounts payable and accruals	12	1,134,244	1,046,964	1,046,964
Borrowings	14	40,994,621	32,007,283	32,007,283
Shareholders's loans	15	41,425,951	25,723,119	25,723,119
<b>Total current liabilities</b>		<b>83,554,816</b>	<b>58,777,366</b>	<b>58,777,366</b>
<b>Non-Current Liabilities</b>				
Preference shares	16	14,579,028	11,648,455	11,648,455
Listed bonds	17	32,615,024	32,675,968	32,675,968
<b>Total non-current liabilities</b>		<b>47,194,052</b>	<b>44,324,423</b>	<b>44,324,423</b>
<b>Total liabilities</b>		<b>130,748,868</b>	<b>103,101,789</b>	<b>103,101,789</b>
<b>Shareholders' Funds</b>				
Stated capital	13	74,956,026	74,956,026	74,956,026
Retained earnings		29,013,082	20,127,902	20,127,902
<b>Total net assets attributable to shareholders</b>		<b>103,969,108</b>	<b>95,083,928</b>	<b>95,083,928</b>
<b>Total Liabilities &amp; Shareholders' Funds</b>		<b>234,717,976</b>	<b>198,185,717</b>	<b>198,185,717</b>

  
 Director

  
 Director

The attached notes form an integral part of these financial statements

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31ST DECEMBER 2019**

	Notes	Q4 2019	Q4 2018	FY 2018
		GH¢		
Revenue				
Investment and operating income	3	9,145,075	14,859,710	14,859,710
Gain/(loss) on valuation of investment properties	3	35,045,808	5,478,802	5,478,802
<b>Total revenue</b>		<b>44,190,883</b>	<b>20,338,512</b>	<b>20,338,512</b>
Expenses				
Other operating expenses	7	(1,998,883)	(1,734,512)	(1,734,512)
Finance costs	4	(33,240,136)	(15,990,030)	(15,990,030)
Derecognition	20	(66,684)	(60,748)	(60,748)
<b>Profit before finance costs and tax</b>		<b>8,885,180</b>	<b>2,553,222</b>	<b>2,553,222</b>
Taxation	5	-	4,637	4,637
<b>Profit before tax</b>		<b>8,885,180</b>	<b>2,557,859</b>	<b>2,557,859</b>
<b>Net income attributable to shareholders</b>		<b>8,885,180</b>	<b>2,557,859</b>	<b>2,557,859</b>
Other comprehensive income				
<b>Net profit/(loss) for the year</b>		<b>8,885,180</b>	<b>2,557,859</b>	<b>2,557,859</b>
<b>Total comprehensive income</b>		<b>8,885,180</b>	<b>2,557,859</b>	<b>2,557,859</b>

Earnings per share	1.010	0.32	0.32
NAV per share	11.816	10.806	10.806

**Edendale Properties PLC**

Unaudited Financial Statements for the fourth quarter ended 31st December 2019

**STATEMENT OF CHANGES IN EQUITY**

	Q4 2019		
	Stated Capital	Retained Earnings	Total Equity
	GH¢	GH¢	GH¢
Balance at 1st January 2019	74,956,026	20,127,902	95,083,928
Net profit for the period		8,885,180	8,885,180
Shares issued	-	-	-
<b>Balance as at 31st December 2019</b>	<b>74,956,026</b>	<b>29,013,082</b>	<b>103,969,108</b>

	Q4 2018		
	Stated Capital	Retained Earnings	Total Equity
	GH¢	GH¢	GH¢
Balance at 1st January 2018	74,956,026	17,570,043	92,526,069
Net profit for the period		2,557,859	2,557,859
Shares issued			-
<b>Balance at 31st December 2018</b>	<b>74,956,026</b>	<b>20,127,902</b>	<b>95,083,928</b>

	FY 2018		
	Stated Capital	Retained Earnings	Total Equity
	GH¢	GH¢	GH¢
Balance at 1st January 2018	74,956,026	17,570,043	92,526,069
Net profit for the period		2,557,859	2,557,859
Shares issued			-
<b>Balance at 31st December 2018</b>	<b>74,956,026</b>	<b>20,127,902</b>	<b>95,083,928</b>

The attached notes form an integral part of these financial statements

## STATEMENT OF CASHFLOWS AS AT 31ST DECEMBER 2019

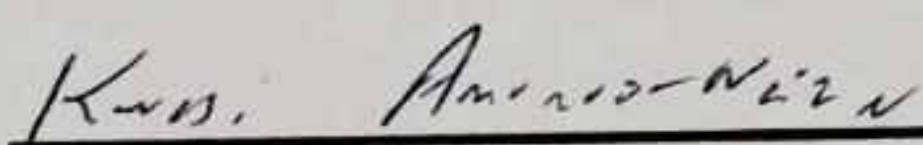
Notes	Q4 2019	Q4 2018	FY 2018
	GH¢		GH¢
<b>Profit from operations for the year</b>	8,885,180	2,557,859	2,557,859
<b>Adjustments for:</b>			
Depreciation	66,684	60,748	60,748
Deferred tax	-	(4,637)	(4,637)
Exchange loss	16,184,106	423,260	423,260
Valuation gain on investment properties	(35,045,808)	(5,478,802)	(5,478,802)
(Increase)/decrease in loans and receivables	(7,953,008)	(4,061,836)	(4,061,836)
Increase/(decrease) in payables and accruals	87,280	5,959	5,959
Changes in interest payable on bonds	2,431,855	(1,480,504)	(1,480,504)
Changes in interest payable on tenured deposits	4,368,820	(39,069)	(39,069)
Changes in interest payable on preference shares	1,630,626	1,202,839	1,202,839
Changes in interest payable on shareholders loans	6,413,516	1,690,902	1,690,902
<b>Net cash flow from operating activities</b>	<b>(2,930,749)</b>	<b>(5,123,281)</b>	<b>(5,123,281)</b>
<b>Cash flow from investing activities</b>			
Purchase of fixed assets	(0)	(51,336)	(51,336)
Purchases of investment properties	(790,061)	(7,400,619)	(7,400,619)
(Purchase)/redemption of financial assets	(13,144,367)	(4,166,580)	(4,166,580)
Sale of investment properties	23,976,260	5,989,340	5,989,340
<b>Net cash flow from investing activities</b>	<b>10,041,831</b>	<b>(5,629,195)</b>	<b>(5,629,195)</b>
<b>Cash flow from financing activities</b>			
Preference shares	1,299,947	736,400	736,400
Tenured deposits	(11,565,588)	169,741	169,741
Shareholders' loans	9,289,316	4,912	4,912
Proceeds from/(repayment of) bonds	(2,492,799)	10,108,596	10,108,596
<b>Net cash flow from financing activities</b>	<b>(3,469,124)</b>	<b>11,019,649</b>	<b>11,019,649</b>
<b>Net increase/(decrease) in cash for the period</b>	<b>3,641,959</b>	<b>267,173</b>	<b>267,173</b>
Balance at beginning period	314,981	47,809	47,809
<b>Closing cash balance</b>	<b>3,956,940</b>	<b>314,981</b>	<b>314,981</b>

### Summary of significant accounting policies

The principal accounting policies applied in the preparation of these quarterly financial statements are the same as those applied in the preparation of the 2018 annual accounts.

### Sworn Statement by the CEO

I swear that the financial statements do not contain untrue statements, misleading facts or omit material facts to the best of my knowledge.



Chief Executive Officer