

Ayrton Drug Manufacturing Limited

Un-audited Income Statement For the first quarter ended 31 March 2010

	2010 GH¢	2009 GH¢
Sale of goods	4,089,228	3,222,221
Revenue	4,089,228	3,222,221
Cost of Sales	(2,453,891)	(1,789,788)
Gross Profit	1,635,337	1,432,433
Other income	(21)	3,373
Selling and distribution expenses	(275,475)	(193,785)
Administration and general expenses	(396,396)	(426,563)
Operating Profit	963,445	815,458
Finance cost	(510)	(833)
Finance income	121,565	9,311
Profit before taxation	1,084,500	823,936
Income tax expense	(247,782)	(178,535)
Profit for the period	836,718	645,401
Earnings per share	0.0039	0.0030

Ayrton Drug Manufacturing Limited

Un-audited Balance Sheet As at 31st March 2010

	2010	2009
	GH¢	GH¢
Assets		
Non current assets		
Property, plant and equipment	2,725,089	2,715,410
Intangible assets	235,996	266,292
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	2,961,085	2,981,702
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Current Assets		
Inventories	3,958,906	5,957,558
Trade and other receivables	4,636,645	2,316,080
Other current financial assets	1,678,285	0
Cash and bank balances	1,132,993	733,901
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	11,406,829	9,007,539
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Total assets	14,367,914	11,989,241
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Equity and liabilities		
Equity attributable to equity holders		
Stated capital	4,475,000	4,475,000
Other capital reserves	495,294	495,294
Income surplus	7,607,887	4,999,067
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Total equity	12,578,181	9,969,361
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Current liabilities		
Trade and other payables	1,504,097	1,837,524
Income tax payable	285,636	182,356
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Total liabilities	1,789,733	2,019,880
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Total equity and liabilities	14,367,914	11,989,241
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The financial statements do not contain untrue statements, misleading facts or omit material facts to the best of my knowledge.

Director
Samuel Adjepong

Director
Richard Adu-Poku

AYRTON DRUG MANUFACTURING LIMITED
Statement of Changes in Equity
For the first quarter ended 31st March 2010

	Issued Capital GH¢	Income surplus GH¢	Other reserves GH¢	Total GH¢
Balance at 1 January	4,475,000	6,771,169	495,294	11,741,463
Total recognised income and e.	0	836,718		836,718
Dividend				-
Balance at 31st March 2010	4,475,000	7,607,887	495,294	12,578,181
31st March 2009	Issued Capital GH¢	Income surplus GH¢	Other reserves GH¢	Total GH¢
Balance 1st January	4,475,000	4,353,666	495,294	9,323,960
Total recognised income and expe	0	645,401		645,401
Dividend (additional)				-
Balance at 31st March	4,475,000	4,999,067	495,294	9,969,361

Un-audited Cash Flow Statement
For the first quarter ended ended 31st March 2010

	2010	2009
	GH¢	GH¢
Operating activities		
Profit before tax	1,084,500	823,936
Adjustment		
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation of property, plant and equipment	117,896	111,068
Amortisation	8,308	8,042
Loss on asset disposal	713	
Working capital adjustments:		
Decrease/increase in inventory	(438,016)	(1,434,020)
Increase/decrease in trade and other receivables	(426,521)	189
Increase/decrease in trade and other payables	807,608	816,539
Income tax paid	(249,742)	(100,079)
Net cash flow from operating activities	904,746	225,675
Investing activities		
Purchase of Investment	(578,285)	0
Proceeds from sale of property, plant and equipment	2,650	0
Purchase of property, plant and equipment	(15,498)	(62,818)
Net cash flows from investing activities	(591,133)	(62,818)
Financing activities		
Dividends paid to equity holders	0	0
Net cash flow from financing activities	0	0
Net (decrease)/increase in cash and cash equivalent	313,613	162,857
Cash and cash equivalent at 1 January	819,380	571,044
Cash and cash equivalent at 31 March	1,132,993	733,901
Analysis of balances of cash and cash equivalent		
Cash and bank balance	1,132,993	733,901