

Ayrton Drug Manufacturing Limited

Un-audited Profit and Loss Account For the half year ended 30th June 2009

	Notes	2009 GH¢	2008 GH¢
Sale of goods		6,753,163	5,425,066

Revenue		6,753,163	5,425,066
Cost of Sales	2.1	3,909,537	3,153,069

Gross Profit		2,843,626	2,271,997
Other income	2.12	70,658	16,985
Selling and distribution expenses	2.2	(458,105)	(378,630)
Administration and general expenses	2.3	(884,078)	(556,682)

Operating Profit		1,572,101	1,353,670
Finance cost	2.4	(1,689)	(2,620)
Finance income		14,777	20,915

Profit before taxation		1,585,189	1,371,965
Income tax expense	2.5	(355,219)	(299,768)

Profit for the period		<u>1,229,970</u>	<u>1,072,197</u>
Earnings per share		0.0057	0.00499

Ayrton Drug Manufacturing Limited

Un-audited Balance Sheet

As at 30th June 2009

	Note	2,009 GH¢	2008 GH¢
Assets			
Non current assets			
Property, plant and equipment	2.6	2,765,973	2,822,844
Intangible assets	2.7	261,273	150,000

		3,027,246	2,972,844

Current Assets			
Inventories	2.8	5,117,331	3,987,677
Trade and other receivables	2.9	2,841,647	2,390,671
Other current financial assets		0	0
Cash and bank balances	2.1	798,718	1,052,372

		8,757,696	7,430,720

Total assets		11,784,942	10,403,564

Equity and liabilities			
Equity attributable to equity holders			
Stated capital	2.13	4,475,000	4,475,000
Other capital reserves		495,294	495,294
Income surplus		5,583,636	3,863,634

Total equity		10,553,930	8,833,928

Current liabilities			
Trade and other payables	2.11	1,015,894	1,401,170
Income tax payable	2.5	215,118	168,466

Total liabilities	1,231,012	1,569,636
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Total equity and liabilities	11,784,942	10,403,564
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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

Belinda Opoku (Mrs)

Ayrton Drug Manufacturing Limited

Statement of Changes in Equity

For the half year ended 30th June 2009

	Issued Capital GH¢	Income surplus GH¢	Other reserves GH¢	Total GH¢
Balance at 1 January	4,475,000	4,353,666	495,295	9,323,961
Total recognised income and expense	0	1,229,970	0	1,229,970
Balance at 30th June	4,475,000	5,583,636	495,295	10,553,931

Jun-08	Issued Capital GH¢	Income surplus GH¢	Other reserves GH¢	Total GH¢
Balance 1st January	4,475,000	2,365,858	495,294	7,336,152
Total recognised income and expense	0	1,072,197	0	1,072,197
Balance at 30th June	4,475,000	3,438,055	495,294	8,408,349

Ayrton Drug Manufacturing Limited

Un-audited Cash Flow Statement

For the half year ended 30th June 2009

	2009 GH¢	2008 GH¢
Operating activities		
Profit before tax	1,585,189	1,371,965
Adjustment		
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation of property, plant and equipment	211,474	216,081
Amortisation	16,261	0
Working capital adjustments:		
Increase in inventory	(593,793)	(1,641,417)
Increase/decrease in trade and other receivables	(525,378)	(71,168)
Increase/decrease in trade and other payables	(5,091)	567,564
Income tax paid	(244,001)	(270,657)
Net cash flow from operating activities	444,661	172,368
Investing activities		
Purchase of property, plant and equipment	(216,987)	(604,826)
Financing activities		
Dividends paid to equity holders	0	0
Fixed deposit redeemed	0	300,000
Net cash flow from financing activities	0	300,000
Net (decrease)/increase in cash and cash equivalent	227,674	(132,458)
Cash and cash equivalent at 1 January	571,044	1,184,830
Cash and cash equivalent at 30 June	798,718	1,052,372

