

ACCRA BREWERY LIMITED
CONDENSED INCOME STATEMENT (UN-AUDITED)
FOR THE PERIOD ENDED 30TH JUNE 2009

(CURRENCY : CEDI'000)	FOR THE 1ST QUARTER	
	June-09	June-08
NET PRODUCERS REVENUE	10,127	7,130
COST OF SALES	(5,909)	(4,080)
GROSS MARGIN	4,218	3,050
FIXED COSTS	(4,517)	(3,639)
MISCELLANEOUS INCOME	(56)	30
OPERATING LOSS	(355)	(560)
FINANCE COSTS	(737)	(151)
LOSS BEFORE TAX	(1,092)	(712)
TAXATION	266	178
NET LOSS AFTER TAX	(826)	(534)

ACCRA BREWERY LIMITED
CONDENSED BALANCE SHEET (UN-AUDITED)
AS AT 30TH JUNE 2009

(CURRENCY : CEDI'000)	June-09	June-08
FIXED ASSETS		
Property Plant and Equipment	40,133	16,502
	40,133	16,502
CURRENT ASSETS		
Cash and Cash equivalents	88	159
Receivables and Prepayments	8,445	6,287
Inventories	8,827	3,935
	17,360	10,381
TOTAL ASSETS	57,493	26,884
EQUITY & LIABILITIES		
CAPITAL AND RESERVES		
Ordinary Share Capital	7,332	7,332
Retained Earnings and Reserves	216	3,361
Total Equity	7,548	10,693
LONG TERM LIABILITIES		
Other Long term Liabilities	689	876
	689	876
CURRENT LIABILITIES		
Borrowings	9,318	5,473
Creditors	29,859	5,771
Provisions for liabilities and charges	10,079	4,070
	49,256	15,315
Total Liabilities	49,945	16,191
TOTAL EQUITY AND LIABILITIES	57,493	26,884

ACCRA BREWERY LIMITED
CONDENSED CASH FLOW STATEMENT (UN-AUDITED)
FOR THE PERIOD ENDED 30TH JUNE 2009

(CURRENCY : CEDI'000)	FOR THE 1ST QUARTER	
	June-09	June-08
LOSS BEFORE TAXATION	(1,092)	(712)
ADD NON CASH ITEMS	678	621
CASH GENERATED FROM OPERATIONS	(414)	(91)
CASH USED TO INCREASE WORKING CAPITAL	945	(484)
TAXATION PAID	0	0
CASH FLOW FROM OPERATIONS	531	(575)
NET CASH RETAINED	531	(575)
CASH INJECTED FROM FINANCING	1,029	1,210
INVEST TO MAINTAIN / EXPAND OPERATIONS	1,562	635

PERFORMANCE

The company increased its revenue during the quarter and successfully commissioned its new Pack Line and Warehouse. However, a more than proportionate increase in both variable and fixed costs outstripped the revenue growth due to a number of economic factors such as depreciation of the Cedi against all major foreign currencies, substantial increases in world crude oil and raw material prices.

Accounting Policies

Accounting Policies followed in the quarterly financial statements do not differ from policies adopted for the Audited annual financial statements for the year ended 31 March 2009.

To the best of our knowledge the above Financial Statements do not contain untrue statements, misleading facts or omit material facts.



Director



Director