



**UNAUDITED
Financial Statement for
the Period ended
March 31, 2025**

HORDS PLC



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GENERAL INFORMATION

Board of Directors: Mr. Kobina Nkum Akwa
Mr. Harold Otabil
Mr. John Sterlin
Raphael Ayitey
Sampson Komla Ashong
Victor Opoku Minta

Secretary: Credibilis Limited

H/NO. 5 Mozambique link road, north ridge,
Accra
P.O. BOX CT 3998
Cantonments. Accra

Registered Office: 3 Kanda, Accra
Kade avenue street

Auditor: CFY Partners
13 Oshimpa street
North-Kaneshie
P.O.Box GP 8941
Accra

Banker: Zenith Bank

STATEMENT OF COMPREHENSIVE INCOME**For the period ended 31st Mar, 2025**(All amounts are expressed in Ghana Cedis)

		YTD	YTD
	Notes	Mar-25	Mar-24
		GH¢	GH¢
Revenue	1	1,355,783	249,713
Cost of sales	2	(1,813,505)	(150,397)
Gross profit		(457,722)	99,316
Selling and distribution expense	3	(14,604)	(6,347)
Administrative Expense	4	(180,156)	(659,815)
Directors' Remuneration		-	-
Auditor's Remuneration	4b	(4,571)	(18,285)
Operating profit		(657,053)	(585,131)
Gain on fair value through profit or loss		-	4,992
Profit before tax		(657,053)	(580,139)
Income tax expense		-	8,362
Net profit for the year		(657,053)	(571,777)
Other comprehensive income		-	-
Total comprehensive income		(657,053)	(571,777)
 Earnings per share (basic / diluted)		 (0.0031)	 (0.0007)

STATEMENT OF CHANGES IN EQUITY
For the period ended 31st Mar, 2025

2025	Stated Capital	Retained Earnings	Total
	GH¢	GH¢	GH¢
Balance at 1 Jan	3,250,000	(812,887)	2,437,113
Transfer to stated capital	-	-	-
Profit for the year	-	(657,053)	(657,053)
Balance at 31st Mar	<u>3,250,000</u>	<u>(1,469,940)</u>	<u>1,780,060</u>
 2024	 Stated Capital	 Retained Earnings	 Total
	GH¢	GH¢	GH¢
Balance at 1 Jan	3,250,000	(241,110)	3,008,890
Transfer to stated capital	-	-	-
Profit for the year	-	(571,777)	(571,777)
Balance at 31st Mar	<u>3,250,000</u>	<u>(812,887)</u>	<u>2,437,113</u>

STATEMENT OF FINANCIAL POSITION
As at 31st June 2025

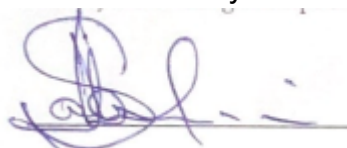
Assets	Notes	Mar-25 GH¢	Mar-24 GH¢
Non-current Assets			
Property, plant and equipment	7	999,771	1,006,095
Intangible Assets	8	-	-
Deferred Assets	16b	400,747	400,747
Total Non-current assets		1,400,518	1,406,842
Current Assets			
Inventory	9	1,055,331	11,810
Trade and other Receivables	10	12,300	400
Current tax	16c	3,000	3,000
Mutual Fund Investment	11	779,089	779,089
Cash and cash equivalents	12	205,793	346,230
		2,055,513	1,140,529
Total Assets		3,456,031	2,547,371
Equity and Liabilities			
Equity			
Stated capital	13	3,250,000	3,250,000
Reserves and Surplus		(174,425)	(174,425)
Retained Earnings		(1,469,940)	(812,887)
Total Equity		1,605,635	2,262,688
Non-current Liabilities			
Loans		171,575	171,575
Current Liabilities			
Trade and other payable	15	1,678,820	113,107
		1,678,820	113,107
Total Liabilities		1,850,395	284,682
Total Equity and Liabilities		3,456,030	2,547,370

The unaudited financial statement for the Three-month period ended 31st March 2025 was approved by the Board of Directors on 30th June 2025 and signed on their behalf by:

A handwritten signature in blue ink, appearing to read 'R. M. H. H.', written over a horizontal line.

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Chairman

A handwritten signature in blue ink, appearing to read 'S. L.', written over a horizontal line.

.....

Director

STATEMENT OF CASHFLOW

For the period ended 31st Mar, 2025

	Notes	Mar-25 GH¢	Mar-24 GH¢
Cashflow from operating activities			
Operating profit		(657,053)	(580,139)
Adjustments for:			
Depreciation		6,324	25,639
Amortisation			52,384
Gain on mutual fund			(4,992)
Operating profit before working capital changes		(650,729)	(507,108)
Changes in working capital			
Change in account receivables		(11,900)	(100)
Change in inventories		(1,043,521)	619,655
Change in trade payables		1,565,713	94,522
Cash generated from operating activities		(140,437)	206,969
Cashflow from investing activities			
Purchase of non-current assets			-
Disposal of non-current assets			
Net cashflow from investing activities		-	-
Cashflow from financing activities			
Loan		-	141,072
Repayment of Loan			(1,852)
Net cashflow from financing activities		-	139,220
Net increase / decrease in cashflow		(140,437)	346,189
Analysis of changes in cash and cash equivalent			
Balance at 1 Jan		346,229	41
Net increase / decrease in cashflow		(140,437)	346,189
Balance at 31st Mar		205,792	346,229

1 REVENUE	YTD	YTD
	Mar-25	Mar-24
	GH¢	GH¢
Sales	1,355,783	249,713
	1,355,783	249,713
2 COST OF SALES	Mar-25	Mar-24
	GH¢	GH¢
Raw/packaging materials consumed	1,813,505	134,507
Production overhead	-	15,890
	1,813,505	150,397
3 SELLING & DISTRIBUTION EXPENSE	Mar-25	Mar-24
	GH¢	GH¢
Fuel and lubricants	10,636	2,389
Transport and travel	-	-
Marketing expenses	3,968	3,958
	14,604	6,347
4 ADMINISTRATIVE EXPENSE	Mar-25	Mar-24
	GH¢	GH¢
Depreciation expense	6,324	78,023
Bank charges	4,308	249
Staff cost	119,131	51,039
Other operating expenses	50,393	530,504
	180,156	659,815
4b Profit before tax		
Is issue after charging:	Mar-25	Mar-24
	GH¢	GH¢
Directors' remuneration	-	-
Auditors' remuneration	4,571	18,285

NOTES TO THE FINANCIAL STATEMENTS

5 Financial instruments at fair value through profit	Mar-25	Mar-24
	GH¢	GH¢
Gain on investment in mutual funds	-	4,992
	<u>-</u>	<u>4,992</u>

6 EARNINGS PER SHARE	Mar-25	Mar-24
	GH¢	GH¢
Profit attributable to equity holders	(361,534)	(78,168)
Outstanding ordinary shares (weighted average)	114,947,561	114,947,561
Earnings per share (basic)	<u>(0.0031)</u>	<u>(0.0007)</u>

The company has no category of potential diluted ordinary shares.

7 PROPERTY, PLANT AND EQUIPMENT	Bal at 1 Jan	Addition	Disposal	Bal at 31st Mar
Cost	GH¢	GH¢	GH¢	GH¢
Building	1,251,997.00			1,251,997
Motor vehicle	268,880		-	268,880
Plant & Machinery	108,851		-	108,851
Office equipment	16,086		-	16,086
Furniture and fittings	22,682		-	22,682
Computer & Accessories	7,234		-	7,234
Total	<u>1,675,730</u>	<u>-</u>	<u>-</u>	<u>1,675,730</u>

Depreciation	Bal at 1 Jan	Charge	Disposal	Bal at 31st Mar
	GH¢	GH¢	GH¢	GH¢
Building	286,105.00	5,080		291,185
Motor vehicle	268,880	-	-	268,880
Plant & Machinery	72,282	1,244	-	73,526
Office equipment	16,086	-	-	16,086
Furniture and fittings	19,048	-	-	19,048
Computer & Accessories	7,234	-	-	7,234
Total	<u>669,635</u>	<u>6,324</u>	<u>-</u>	<u>675,959</u>

Net book value				<u>999,771</u>
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8 INTANGIBLE ASSETS	Development	Computer	Total
Cost	Cost	Software	
	GH¢	GH¢	GH¢
Bal at 1 Jan	821,364	39,500	860,864
Additions			
Bal at 31st Mar	<u>821,364</u>	<u>39,500</u>	<u>860,864</u>
Accumulated Depreciation	Development	Computer	Total
	Cost	Software	
	GH¢	GH¢	GH¢
Bal at 1 Jan	821,364	39,500	860,864
Charge for the year			-
Bal at 31st Mar	<u>821,364</u>	<u>39,500</u>	<u>860,864</u>
NBV			<u>-</u>
9 INVENTORY	Mar-25	Mar-24	
	GH¢	GH¢	
Finished Goods	553,500	168,514	
Raw materials	425,250	106,789	
Packaging materials	76,581	98,050	
write off		(361,543)	
	<u>1,055,331</u>	<u>11,810</u>	
10 TRADE AND OTHER RECEIVABLES	Mar-25	Mar-24	
	GH¢	GH¢	
Trade receivables	12,300	400	
Prepayments			
	<u>12,300</u>	<u>400</u>	
11 MUTUAL FUND INVESTMENT	Mar-25	Mar-24	
	GH¢	GH¢	
Bal at 1 Jan	779,089	774,097	
Gain/Loss for the year		4,992	
Bal at 31st Mar	<u>779,089</u>	<u>779,089</u>	

NOTES TO THE FINANCIAL STATEMENTS

12 CASH AND CASH EQUIVALENTS

	Mar-25	Mar-24
	GH¢	GH¢
Zenith Bank	205,793	346,230
Cash at Hand	-	-
	<u>205,793</u>	<u>346,230</u>

13 STATED CAPITAL

Number of shares

	Mar-25	Mar-24
	GH¢	GH¢
Authorised ordinary share	200,000,000	200,000,000
Issued ordinary share for cash	114,947,561	114,947,561

Proceeds

	Mar-25	Mar-24
	GH¢	GH¢
13b Issued ordinary share for cash	3,250,000	3,250,000
	<u>3,250,000</u>	<u>3,250,000</u>

14 LOANS

	Mar-25	Mar-24
	GH¢	GH¢
Ghana Growth Fund Company	32,355	32,355
Other loans	139,220	139,220
	<u>171,575</u>	<u>171,575</u>

15 TRADE AND ACCOUNTS PAYABLE

	Mar-25	Mar-24
	GH¢	GH¢
Trade and Other payables	1,678,820	113,107
Withholding Tax		
	<u>1,678,820</u>	<u>113,107</u>

NOTES TO THE FINANCIAL STATEMENTS

16 TAXATION

	Mar-25	Mar-24
Income tax Expense	GH¢	GH¢
Current income tax	-	-
Deferred income tax	-	(8,362)
	<u>-</u>	<u>(8,362)</u>

16b Deferred Tax

Deferred tax is calculated, in full on all temporary differences under the liability method using a principal tax rate of 25% (2022: 25%). The movement on the deferred income tax account is as follows:

	Mar-25	Mar-24
	GH¢	GH¢
Bal at start of year	400,747.0	392,385
		8,362.0
At year End	<u>400,747</u>	<u>400,747</u>

16c Year of Assessment

	Opening Balance	Tax paid During Year	Charge for the year	Outstanding Balance
	GH¢	GH¢	GH¢	GH¢
2025	(3,000)			(3,000)
2024	<u>(3,000)</u>	<u>-</u>	<u>-</u>	<u>(3,000)</u>

17 OTHER OPERATING EXPENSES

	Mar-25	Mar-24
	GH¢	GH¢
Board expenses	11,880	-
Equipment Maintenance & Repairs	4,826	-
Health / life insurance (welfare)	970	-
Legal fees	10,142	-
Management Fees	6,000	6,000
Office stationery	1,264	-
Research	4,380	-
Security services	3,735	-
Telephone expense	7,196	-
Inventory written off		481,543
Vehicle repairs and maintenance	-	42,961
	<u>50,393</u>	<u>530,504</u>