UNAUDITED
Financial Statement for the Period ended September 30, 2025

HORDS PLC

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GENERAL INFORMATION

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

The unaudited financial statement for the Nine-month period ended 30th September 2025 was approved by the Board of Directors on 30th September 2025 and signed on their behalf by:

Chairman

Victor Opoku Minta

Director

STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30th september, 2025

(All amounts are expressed in Ghana Cedis)

	Notes	2025 JAN-SEPT GH¢	2024 JAN-SEPT GH¢
Revenue	1	**3,759,055.67**	**249,713.00**
Cost of sales	2	3,332,681.06	150,397.00
Gross profit		426,374.61	99,316.00
Selling and distribution expense	3	(26,322.00)	(6,347.00)
Administrative Expense	4	(477,930.11)	(659,815.00)
Operating profit		**(77,877.50)**	**(566,846.00)**
Finance cost		(4,500.00)	
Gain on fair value through profit or losss		-	4,992.00
Profit before tax		(82,377.50)	(561,854.00)
Income tax expense		-	8,362.00
Net profit for the year		(82,377.50)	**(553,492.00)**
Other comprehensive income		-	-
Total comprehensive income		(82,377.50)	(571,777.00)
Earnings per share (basic / diluted)		(0.00)	(0.00)

STATEMENT OF CHANGES IN EQUITY

For the period ended 30th september, 2025

2025	Stated Capital	Retained Earnings	Total
	GH¢	GH¢	GH¢
Balance at 1 JAN	3,250,000.00	(812,887.00)	2,437,113.00
Transfer to stated capital	-	-	-
Profit for the year	-	(82,377.50)	(82,377.50)
Balance at 30th September	3,250,000.00	(895,264.50)	2,354,735.50

2024	Stated Capital	Retained Earnings	Total
	GH¢	GH¢	GH¢
Balance at 1 July	3,250,000.00	(241,110.00)	3,008,890.00
Transfer to stated capital	-	-	-
Profit for the year		(571,777.00)	(571,777.00)
Balance at 30 September	3,250,000.00	(812,887.00)	2,437,113.00

TEMENT OF FINANCIAL POSITION
at 30th september 2025

	Notes	JAN-SEPT GH¢	JAN-SEPT GH¢
Assets			
Non-current Assets			
Property, plant and equipment	7	1,027,001.50	1,006,095.00
Intangible Assets	8	-	-
Deferred Assets	16b	400,747.00	400,747.00
Total Non-current assets		1,427,748.50	1,406,842.00
Current Assets			
Inventory	9	275,417.24	11,810.00
Trade and other Receivables	10	110,200.00	400.00
Current tax	16c		3,000.00
Mutual Fund Investment	11	779,089.00	779,089.00
Cash and cash equivalents	12	144,058.08	346,230.00
		1,308,764.32	1,140,529.00
Total Assets		2,736,512.82	2,547,371.00
Equity and Liabilities			
Equity			
Stated capital	13	3,250,000.00	3,250,000.00
Reserves and Surplus		(153,755.75)	(174,425.00)
Retained Earnings		(895,264.50)	(812,887.00)
Total Equity		2,200,979.75	2,262,688.00
Non-current Liabilities			
Loans	14	204,755.40	171,575.00
Current Liabilities			
Trade and other payable	15	330,777.67	113,107.00
		330,777.67	113,107.00
Total Liabilities		535,533.07	284,682.00
Total Equity and Liabilities		2,736,512.82	2,547,370.00

STATEMENT OF CASHFLOW
For the period ended 30th september, 2025

	Notes	JAN-SEPT	JAN-SEPT
		GH¢	GH¢
Cashflow from operating activities			
Operating profit		**(82,377.50)**	(580,139.00)
Adjustments for:			
Depreciation	7	15,662.00	25,639.00
Interest expenses	14b	4,500.00	52,384.00
Inventory write off	17	900.00	(4,992.00)
Operating profit before working capital changes		**(61,315.50)**	**(507,108.00)**
Changes in working capital			
Change in account receivables		(109,800.00)	(100.00)
Change in inventories		(263,607.24)	619,655.00
Change in trade payables		235,414.92	94,522.00
Cash generated from operating activities		**(199,307.82)**	**206,969.00**
Cashflow from investing activities			
Purchase of non-current assets		(20,906.50)	-
Disposal of non-current assets			
Net cashflow from investing activities		**(20,906.50)**	-
Cashflow from financing activities			
Loan		18,043.40	141,072.00
Repayment of Loan			(1,852.00)
Net cashflow from financing activities		18,043.40	139,220.00
Net increase / decrease in cashflow		**(202,170.92)**	**346,189.00**
Analysis of changes in cash and cash equivalent			
Balance at 1 Jan		346,229.00	41.00
Net increase / decrease in cashflow		(202,170.92)	346,189.00
Balance at 30 September		144,058.08	**346,229.00**

NOTES TO THE FINANCIAL STATEMENT

1 REVENUE

	2025	2024
	JAN-SEPT	JAN-SEPT
	GH¢	GH¢
Sales	3,759,055.67	249,713.00
	3,759,055.67	**249,713.00**

2 COST OF SALES

	2025	2024
	GH¢	GH¢
Factory staff cost	**58,814.33**	
Finished goods/Raw/packaging materials consumed	3,273,866.73	134,507.00
	-	15,890.00
	3,332,681.06	**150,397.00**

3 SELLING & DISTRIBUTION EXPENSE

	JAN-SEPT	JAN-SEPT
	GH¢	GH¢
Fuel and lubricants	26,322.00	2,389.00
Transport and travel	-	-
Marketing expenses	-	3,958.00
	26,322.00	**6,347.00**

4 ADMINISTRATIVE EXPENSE

	JAN-SEPT	JAN-SEPT
	GH¢	GH¢
Depreciation expense	15,662.00	78,023.00
Directors' remuneration		
Auditors' remuneration		18,285.00
Bank charges	9,515.99	249.00
Staff cost	326,299.38	51,039.00
Other operating expenses	126,452.74	530,504.00
	477,930.11	678,100.00

5 Financial instruments at fair value through profit or	JAN-SEPT	JAN-SEPT
	GH¢	GH¢
Gain on investment in mutual funds	-	4,992.00
	-	4,992.00

6 EARNINGS PER SHARE	JAN-SEPT	JAN-SEPT
	GH¢	GH¢
Profit attributable to equity holders	(82,377.50)	(571,777.00)
Outstanding ordinary shares (weighted average)	114,947,561.00	114,947,561.00
Earnings per share (basic)	(0.00)	(0.00)

The company has no category of potential diluted ordinary shares.

7 PROPERTY, PLANT AND EQUIPMENT	Bal at 1 JAN	Addition	Disposal	al at 30th September
Cost	GH¢	GH¢	GH¢	GH¢
Building	1,251,997.00			1,251,997
Motor vehicle	268,880.00	19,500.00		288,380
Plant & Machinery	108,851.00	4,500.00		113,351
Office equipment	16,086.00			16,086
Furniture and fittings	22,682.00			22,682
Computer & Accessories	7,234.00	5,000.00		12,234
Total	1,675,730.00	29,000.00	-	1,704,730.00

Depreciation	Bal at 1 JAN	Charge	Disposal	Bal at 30th June
	GH¢	GH¢	GH¢	GH¢
Building	286,105.00	5,080.00		291,185
Motor vehicle	268,880.00	-		268,880
Plant & Machinery	72,282.00	2,601.00		74,883
Office equipment	16,086.00	-		16,086
Furniture and fittings	19,048.00	-		19,048
Computer & Accessories	7,234.00	412.50		7,647
Total	669,635.00	8,093.50	-	677,728.50
Net book value				1,027,002

8 INTANGIBLE ASSETS

Cost	Development Cost	Computer Software	Total
	GH¢	GH¢	GH¢
Bal at 1 Jan	821,364.00	39,500.00	860,864
Additions			
Bal at 30th SEPT	821,364.00	39,500.00	860,864

Accumulated Depreciation	Development Cost	Computer Software	Total
	GH¢	GH¢	GH¢
Bal at 1 Jan	821,364.00	39,500.00	860,864
Charge for the year			-
Bal at 30th SEPT	821,364.00	39,500.00	860,864
NBV			-

9 INVENTORY

	JAN-SEPT	JAN-SEPT
	GH¢	GH¢
Finished Goods	-	168,514.00
Raw materials	165,300.00	106,789.00
Packaging materials	110,117.24	98,050.00
write off		(361,543.00)
	275,417.24	11,810.00

10 TRADE AND OTHER RECEIVABLES

	JAN-SEPT	JAN-SEPT
	GH¢	GH¢
Trade receivables	110,200.00	400.00
Prepayments		
	110,200.00	400.00

11 MUTUAL FUND INVESTMENT

	JAN-SEPT	JAN-SEPT
	GH¢	GH¢
Bal at 1 Jul	779,089.00	774,097.00
Gain/Loss for the year		4,992.00
Bal at 30th September	779,089.00	779,089.00

12 CASH AND CASH EQUIVALENTS

	JAN-SEPT	JAN-SEPT
	GH¢	GH¢
Zenith Bank	144,058.08	346,230.00
Cash at Hand	-	-
	144,058.08	346,230.00

13 STATED CAPITAL

	Number of shares	
	JAN-SEPT	JAN-SEPT
	GH¢	GH¢
Authorised ordinary share	200,000,000.00	200,000,000.00
Issued ordinary share for cash	114,947,561.00	114,947,561.00

	Proceeds	
	JAN-SEPT	JAN-SEPT
	GH¢	GH¢
13b Issued ordinary share for cash	3,250,000.00	3,250,000.00
	3,250,000.00	3,250,000.00

14 LOANS

	JAN-SEPT	JAN-SEPT
	GH¢	GH¢
Ghana Growth Fund Company	32,355.00	32,355.00
Gold Coast Advisory	172,400.40	139,220.00
	204,755.40	171,575.00

14b FINANCE COST

Interest on loan from Gold Coast Advisory	4,500.00	

15 TRADE AND ACCOUNTS PAYABLE

	JAN-SEPT	JAN-SEPT
	GH¢	GH¢
Trade and Other payables	326,277.67	113,107.00
Finance cost	4,500.00	
	330,777.67	113,107.00

16 TAXATION

Income tax Expense

	JAN-SEPT	JAN-SEPT
	GH¢	GH¢
Current income tax	-	-
Deferred income tax	-	(8,362.00)
	-	(8,362.00)

16b Deferred Tax

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

	JAN-SEPT	JAN-SEPT
	GH¢	GH¢
Bal at start of year	400,747.00	392,385.00
		8,362.00
At year End		
	400,747.00	400,747.00

17 OTHER OPERATING EXPENSES

	JAN-SEPT	JAN-SEPT
	GH¢	GH¢
Board expenses	3,400.00	-
Equipment Maintenance & Repairs		-
Health / life insurance (welfare)		-
Legal fees	34,988.58	-
Management Fees	18,000.00	6,000.00
Office stationery	1,944.00	-
Office expenses	26,331.00	-
Transport & Travel	3,063.00	-
Security services	13,505.31	-
Telephone expense	11,380.85	-
Inventory written off	900.00	481,543.00
Vehicle repairs and maintenance	12,940.00	42,961.00
	126,452.74	**530,504.00**