

Camelot Ghana PLC

Financial Report

FOR THE NINE MONTHS ENDED 30TH SEPTEMBER 2025

CAMELOT GHANA LIMITED

NOTES TO THE ACCOUNTS

1. Summary of significant accounting policies

1.1 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and VAT.

1.2 Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date.

1.3 Deferred income tax

Deferred income tax is provided using the liability method on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred income tax liabilities are recognised for all taxable temporary differences.

1.4 Foreign currency translation

The company's financial statements are presented in Ghana Cedi, which is the company's functional currency.

The assets and liabilities of foreign operations are translated into Ghana Cedis at the rate of exchange prevailing at the balance sheet date and their income statements are translated using average exchange rates for the year. The exchange differences arising on the translation are taken directly to the income statement.

1.5 Financial assets

Financial assets within the scope of IFRS 9 are classified as financial assets at fair value through profit or loss, loans and receivables, or held-to-maturity investments as appropriate.

1.6 Financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires.

1.7 Property, plant and equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and/or accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the income statement as incurred.

Depreciation is calculated on a straight-line basis over the useful life of the asset as follows:

Buildings	4%
Leaseholds	Life of lease
Plant and machinery	6.7%
Office equipment and furniture	10%
Motor vehicles	20%

The assets residual values, useful lives and methods of depreciation are reviewed at each financial year end, and adjusted prospectively if appropriate.

1.8 Leases

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date. Leased assets are depreciated over the useful life of the asset. However, if there is no reasonable certainty that the group will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

1.9 Inventories

Inventories are valued at the lower of cost and net realisable value.

2.0 Accounting policies

The Accounting Policies followed in this Quarterly Financial Statements are consistent with the most recent Annual Financial Statement.

2.1 Sworn Statement

The Financial Statements do not contain untrue statements, misleading information or omit material facts to the best of our knowledge.



John Colin Villars
Managing Director



Mrs. Caroline Andah
Director

Unaudited Statement of Comprehensive Income

	30/09/25	30/09/24		30/09/23	
	<u>GH¢</u>	<u>GH¢</u>		<u>GH¢</u>	
EXPORT TURNOVER	665,311	509,550	2%	729,544.4	5%
LOCAL TURNOVER	28,439,053	20,221,308	98%	14,762,711.7	95%
TOTAL TURNOVER	29,104,364	20,730,857	100%	15,492,256.0	100%
Cost of Sales	(15,938,792)	(10,058,756)	-49%	(8,386,201)	-54%
Gross Profit	13,165,572	10,672,101	51%	7,106,055	46%
General Admin. and Selling Expenses	(6,882,699)	(5,984,068)	-29%	(4,700,826)	-30%
Other Income / (Expenses)		-		206,632	1%
Operating Profit / (Loss)	6,282,873	4,688,033	23%	2,611,861	17%
Finance Cost	(1,343,371)	(785,359)	-4%	(1,312,607)	-8%
Profit Before Tax	4,939,502	3,902,674	19%	1,299,255	8%
Taxation	(1,234,876)	(975,668)	5%	(324,814)	-2%
Results After Tax	3,704,627	2,927,005	14%	974,441	6%
Number of shares	6,829,276	6,829,276		6,829,276	
Earning per share (GH¢)	0.5425	0.4286		0.1427	

CAMELOT GHANA LTD.**Unaudited Financial Position as at 30/09/2025**

	<u>30/09/2025</u> GH¢	<u>30/09/2024</u> GH¢	<u>30/09/2023</u> GH¢
ASSETS			
Non- Current Assets:			
Property, Plant & Equipment	9,428,978.51	10,018,184.7	10,795,138
Intangible Assets	11,429.00	17,605.1	22,833
	9,440,407.5	10,035,789.8	10,817,970
Current Assets:			
Inventory	6,377,207.09	4,262,093.2	3,656,344
Trade & Other Receivables	6,189,586.18	7,467,064.3	2,955,811
Cash and Bank	1,390,780.15	1,195,886.7	701,063
Total Current Assets	13,957,573.4	12,925,044.2	7,313,218
TOTAL ASSETS	23,397,980.9	22,960,834.0	18,131,188
EQUITY & LIABILITIES			
Equity Attributable to Equity Holders:			
Stated Capital	217,467	217,467	217,467
Income Surplus	7,058,270	4,188,058	454,586
Other Reserve			68,878
Shareholders fund	7,275,737	4,405,525	740,931
Non-Current Liabilities:			
Interest Bearing Loans	3,015,403.20	6,633,884.43	9,620,618
Deferred Tax	1,491,774.00	1,342,406.00	859,834
Total Non- Current Liabilities	4,507,177.2	7,976,290.4	10,480,453
Current Liabilities			
Trade & Other Payables	2,483,740.38	1,880,937.9	4,431,972
Provision for Taxation	1,066,598.80	1,066,598.8	-
Loans -Current Portion	3,618,483.96	3,299,943.5	2,477,832
Other Current Financial Liabilities	4,446,244.08	4,651,862.1	-
Total Current Liabilities	11,615,067.2	10,899,342.4	6,909,804
Total Liabilities	16,122,244.4	18,875,632.8	17,390,257
TOTAL EQUITY & LIABILITIES	23,397,980.9	23,281,158.0	18,131,188

CAMELOT GHANA LTD.
Unaudited Statement of Changes in Equity
For The Nine Months Ending

30th September 2025

	<u>Stated Capital</u>	<u>Income Surplus</u>	<u>Other Reserve</u>	<u>Total Reserves</u>
Balance at 1st January, 2025	217,467	3,815,302	-	4,032,769
Profit for the period		3,704,627		3,704,627
Dividend Paid		(461,659)		(461,659)
Balance at 30th September 2025	217,467	7,058,270	-	7,275,737

	<u>Stated Capital</u>	<u>Income Surplus</u>	<u>Other Reserve</u>	<u>Total Reserves</u>
	<u>GH¢</u>	<u>GH¢</u>	<u>GH¢</u>	<u>GH¢</u>
Balance at 1st January, 2024	217,467	1,641,322	-	1,858,789
Total Recognised Income and Expense		2,927,005		2,927,005
Dividend Paid		(380,269)		(380,269)
Balance at 30th September 2024	217,467	4,188,058	-	4,405,525

30th September 2023

	<u>Stated Capital</u>	<u>Income Surplus</u>	<u>Other Reserve</u>	<u>Total Reserves</u>
	<u>GH¢</u>	<u>GH¢</u>	<u>GH¢</u>	<u>GH¢</u>
Balance at 1st January, 2023	217,467	(519,855)	275,510	(26,878)
Total Recognised Income and Expense	-	974,441	-	974,441
Transfer to P & L	-	-	(206,632)	(206,632)
Balance at 30th September 2023	217,467	454,586	68,878	740,931

CAMELOT GHANA LTD.

Unaudited Cash Flow Statement For The Period Ended 30/09/25

	30/09/2025	30/09/2024	30/09/2023
Operating Activities			
Operating Profit Before Tax	4,939,502	3,902,674	1,299,255
Adjustments to Reconcile Profit Before Tax to Net Cash Flow			
<i>Non Cash Adjustments:</i>			
Depreciation and Impairment of Property, Plant and Equipment	798,120	781,344	848,114
Amortisation and Impairment of Intangible Assets	6,389	5,228	5,644
Amortisation of Credit Reserve		-	(206,632)
Interest Accrued		-	1,312,607
<i>Working Capital Adjustments:</i>			
Change in Inventories	(2,115,114)	(605,749)	994,863.62
Change in Trade and Other Receivables	1,277,478	(4,511,254)	(183,394)
Change in Trade and Other Payables	602,802	2,551,035	(907,437)
Income Tax paid			-
Net Cash Flow From Operating Activities	5,509,178	2,123,277	3,163,020
Investing Activities			
Purchase of Property Plant & Equipment	(156,168)	(456,168)	(462,068)
Purchase of Intangible Assets			-
Net Cash Flow From Investing Activities	- 156,168	- 456,168	(462,068)
Financing Activities			
Loan Repayment	(2,618,859)	(3,158,484)	(4,283,786)
Interest Received			45
Interests Paid	(1,343,371)	(785,359)	(1,312,607)
Bank Loans & Overdrafts			3,146,915
Net Cash Flow From Financing Activities	(3,962,230)	(3,943,844)	(2,449,432)
Net Changes In Cash and Cash Equivalents	1,390,780	2,276,735	251,520
Opening Balance Of Cash and Cash Equivalents		3,472,622	449,543
Bank and Cash Balance At June	1,390,780	1,195,887	701,063
Analysis of cash & Cash Equivalents			
Cash & cash Equivalents	1,390,780	1,195,887	701,063
Overdrawn Balances			-
	1,390,780	1,195,887	701,063