

# Woodbois Limited

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## Obtala Ltd sells off African retail outlets for US\$100.

Obtala Ltd (LON:OBT) is now solely focused on agriculture in Tanzania and forestry in Mozambique - as it sold off the last of its non-core ventures - the retail arm - for a mere US\$100.

Chairman Miles Pelham said he hoped buyer Rystabelz will build LCS into a prosperous retail network after the group disposed of its 72.69% owned chain of Lifes' Comfort Solutions (LCS) retail outlets, via subsidiary African Home Stores (AHS).

The deal is expected to complete within 90 days, conditional upon all minority shareholders.

The retail division made losses before tax of around £0.75m on turnover of around £3.125m in the year to end December, 2015.

AHS must still pay US\$225,000 from the original purchase in 2014 in monthly instalments with final payment due in June 2017.

Pelham added the firm could now focus on expanding its production capacity within forestry and agriculture, which is progressing well, whilst avoiding continuing losses from retail operations.

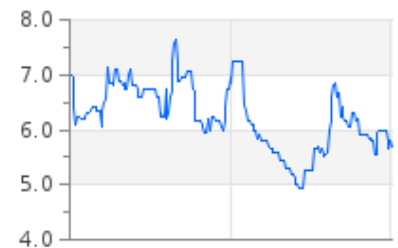
Results for the six months to June 30 will be announced on September 30.

Shares added 2.04% to 12.5p in early deals.

**Price:** 5.75

**Market Cap:** £27.01 m

### 1 Year Share Price Graph



January 2019 July 2019 January 2020

### Share Information

**Code:** WBI

**Listing:** LSE

**52 week High Low**  
7.77 4.8

**Sector:** Agribusiness

**Website:** www.woodbois.com

### Company Synopsis:

Woodbois Ltd, listed on the AIM section of the London Stock Exchange, is involved in the production, processing, manufacture and supply of sustainable African hardwood and hardwood products. The Group also sources sustainable softwood, hardwood and related products internationally, supplying into Africa and across the globe.

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