

COCOA PROCESSING COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2018

		2018 US\$	2017 US\$
ASSETS			
Property, plant and equipment	7	108,419,624	112,017,815
Total non-current assets		<u>108,419,624</u>	<u>112,017,815</u>
Inventories	8	6,051,637	5,459,807
Trade and other receivables	9	11,412,759	4,707,088
Cash and bank balances	10a	2,221,404	1,032,097
Total current assets		<u>19,685,801</u>	<u>11,198,992</u>
Total assets		<u><u>128,105,425</u></u>	<u><u>123,216,807</u></u>
EQUITY AND LIABILITIES			
Equity			
Share capital	14a	26,071,630	26,071,630
Translation reserve	14b	(20,070,388)	(20,070,388)
Revaluation reserve	14c	44,862,994	44,862,994
Retained earnings	14d	(84,624,298)	(79,272,304)
Total equity		<u>(33,760,062)</u>	<u>(28,408,068)</u>
Liabilities			
Borrowings	12b	50,473,257	48,185,853
Employee benefit obligations	13b	1,292,702	1,296,702
Deferred Tax Liability		13,739,611	13,739,611
Non current liabilities		<u>65,505,570</u>	<u>63,222,166</u>
Bank overdraft	10b	1,738,903	1,195,863
Trade and other payables	11	80,980,056	73,565,889
Borrowings	12a	13,640,957	13,640,957
Total current liabilities		<u>96,359,916</u>	<u>88,402,709</u>
Total liabilities		<u>161,865,486</u>	<u>151,624,875</u>
Total equity and liabilities		<u><u>128,105,425</u></u>	<u><u>123,216,807</u></u>



KOFI TEKYI
DEPUTY MD (F & A)

The accompanying accounting policies and notes form an integral parts of these financial statements



NANA AGYENIM BOATENG
MANAGING DIRECTOR

COCOA PROCESSING COMPANY LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 SEPTEMBER 2018

		2018 US\$	2017 US\$
Revenue	14	28,320,274	14,782,866
Cost of Sales	15	<u>(26,948,825)</u>	<u>(15,157,927)</u>
Gross Loss		1,371,450	(375,061)
Other income	16	367,292	297,863
Selling and distribution costs	30	(429,978)	(888,627)
General and administrative	29	(3,575,460)	(4,126,345)
Operating loss		<u>(2,266,696)</u>	<u>(5,092,170)</u>
Finance income	20	-	32,633
Finance costs	21	(3,085,298)	(3,879,677)
Loss before tax	17	<u>(5,351,994)</u>	<u>(8,939,214)</u>
Income tax expense	5	-	1,555,455
Loss		<u>(5,351,994)</u>	<u>(7,383,759)</u>
Other comprehensive income			
Revaluation of property, plant and equipment			
Defined benefit plan actuarial gains/ (loss)			(61,407)
Total other comprehensive income		<u>-</u>	<u>(61,407)</u>
Total comprehensive income		<u>(5,351,994)</u>	<u>(7,445,166)</u>
Earnings per share			
Basic earnings per share	22	(0.003)	(0.004)
Diluted earnings per share	22	(0.003)	(0.004)

