


COCOA PROCESSING COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2018

		DEC 2018 US\$	DEC 2017 US\$
ASSETS			
Property, plant and equipment	7	<u>107,524,471</u>	<u>110,998,090</u>
Total non-current assets		107,524,471	110,998,090
Inventories	8	7,591,046	6,223,518
Trade and other receivables	9	10,058,067	5,429,418
Cash and bank balances	10a	<u>119,452</u>	<u>1,052,992</u>
Total current assets		17,768,566	12,705,928
Total assets		<u>125,293,037</u>	<u>123,704,018</u>
 EQUITY AND LIABILITIES			
Equity			
Share capital		26,071,630	26,071,630
Translation reserve	13b	(20,070,388)	(20,070,388)
Revaluation reserve	13c	44,862,994	60,309,683
Retained earnings	13d	<u>(85,718,304)</u>	<u>(83,082,872)</u>
Total equity		(34,854,068)	(16,771,947)
 Liabilities			
Borrowings	12b	53,352,201	50,536,295
Employee benefit obligations	5	1,292,702	1,884,401
Deferred Tax Liability		<u>13,739,611</u>	<u>-</u>
Non current liabilities		68,384,514	52,420,696
Bank overdraft	10b	1,333,463	1,348,306
Trade and other payables	11	78,957,061	75,234,895
Borrowings	12a	<u>11,472,067</u>	<u>11,472,067</u>
Total current liabilities		91,762,591	88,055,268
Total liabilities		<u>160,147,105</u>	<u>140,475,964</u>
Total equity and liabilities		<u>125,293,038</u>	<u>123,704,018</u>


KOFI TEKYI
DEPUTY MD (F & A)


NANA AGYENIM BOATENG
MANAGING DIRECTOR

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

COCOA PROCESSING COMPANY LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018

		DEC 2018 US\$	DEC 2017 US\$
Revenue	14	9,244,399	6,345,851
Cost of Sales		<u>(8,259,147)</u>	<u>(6,669,998)</u>
Gross Loss		985,253	(324,147)
Other income	16	43,862	344,403
Selling and distribution costs		(104,952)	(822,592)
General and administrative	29	(1,135,328)	(120,928)
Operating loss		<u>(211,166)</u>	<u>(923,264)</u>
Finance income		-	-
Finance costs	21	(768,573)	(691,494)
Loss before tax		<u>(979,739)</u>	<u>(1,614,758)</u>
Income tax expense		-	-
Loss		<u>(979,739)</u>	<u>(1,614,758)</u>
Other comprehensive income			
Revaluation of property, plant and equipment			
Defined benefit plan actuarial gains/ (loss)			
Total other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income		<u>(979,739)</u>	<u>(1,614,758)</u>
Earnings per share			
Basic earnings per share		(0.000)	(0.001)
Diluted earnings per share		(0.000)	(0.001)

