Contents	Pages
Corporate information	1
Financial highlights	2
Report of the directors	3-4
Corporate governance report	5
Report of the independent auditor	6-7
Financial statements:	
Profit and loss account	8
Balance sheet	9
Statement of changes equity	10
Cash flow statement	11
Notes	12 - 33

MECHANICAL LLOYD PLC

Report for the year ended 31 December 2019 - Unaudited

CORPORATE INFORMATION

Directors

Terrence Ronald Darko Kalysta Darko O'kell Andrew Lawson Kofi Asamoah Kwesi Amonoo-Neizer Joseph Hyde Jnr

(Chairman) (Managing Director)

Secretary

Marigold Boakye Anamo

Solicitor

Gaisie Zwennes Hughes & Co

Calton House
Anumansa Street
Osu Re
P O Box 3238 Accra

Registered office

No 2 Adjuma Crescent Ring Road West South Industrial Area P O Box 2086

Accra

Auditors

PricewaterhouseCoopers Chartered Accountants Plot 12 Airport City Una Home 3rd Floor PMB CT42, Cantonments

Accra

Registrars

Universal Merchant Bank Limited

Registrar's Department P O Box 401

Accra

Bankers

Barclays Bank of Ghana Limited Stanbic Bank Ghana Limited Universal Merchant Bank (Ghana) Limited

Fidelity Bank Limited Zenith Bank Ghana Limited Ecobank Ghana Limited

MECHANICAL LLOYD PLC
Report for the year ended 31 December 2019 - Unaudited

FINANCIAL HIGHLIGHTS - UNAUDITED

	2019 GHS	2018 GHS
Revenue	24,163,570	39,817,850
(Loss) before Income Tax	(4,600,343)	(442,705)
(Loss) after Income Tax	(4,600,343)	(443,531)
Retained Profit	(4,600,343)	(443,531)
Shareholders' Funds	25,802,037	35,453,052
Capital Expenditure	4,068	638,310
Total Assets	55,868,413	74,507,509
Earnings per share (GHS)	(0.0918)	(0.0089)
Net assets per share(GHS)	0.5151	0.7077

MECHANICAL LLOYD PLC
Report for the year ended 31 December 2019 - Unaudited

Unaudited Statement of Comprehensive Income

(All	amounts	210	in	Chana	cadia

Year ended 31 December

		Note	2019 GHS	2018 GHS
Revenue		4	24,163,570	49,536,401
Cost of Sales		5	(18,956,817)	(40,349,302)
Gross Profit			5,206,753	9,187,099
Administrative Costs			(9,400,246)	(11,962,844)
Other Income		6	1,935,353	1,156,880
Operating(Loss) /	Profit		(2,258,140)	(1,618,865)
Finance income		7(a)	35,127	130,090
Finance costs		7(b)	(2,377,329)	(2,058,310)
(Loss)/Profit before	e income tax		(4,600,343)	(3,547,085)
Income Tax Expense		16	-	624,839
Loss / Profit after inco	ome tax		(4,600,343)	(2,922,246)
				AND THE CONTRACT OF THE CONTRA
Total Comprehensi	ve income for the quarter		(4,600,343)	(2,922,246)
Earnings per share				
Basic and diluted earn	ings per share	20	-0.0918	-5.83

UN-AUDITED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 2019 (All amounts are expressed in Ghana cedis)

NON CURRENT ASSETS Property, plant and equipment Prepaid operating lease-land Intangible Assets	Note 9 11 12	2019 GHS 31,279,773 2,163,215 243,286 33,686,274	2018 GHS 32,860,469 2,163,215 267,389 35,291,073
CURRENT ASSETS Inventories Trade and other receivables Bank and Cash Balances	13 14 24(a)	14,950,756 5,770,647 1,460,736 22,182,139	19,049,808 6,922,810 3,174,728 29,147,346
TOTAL ASSETS		55,868,413	64,438,419
EQUITY Stated capital Capital surplus account Income surplus account TOTAL EQUITY	19 21 22	2,771,486 19,289,666 3,740,885 25,802,037	2,771,486 19,289,666 8,341,229 30,402,381
LIABILITIES Non-current liabilities Deferred income tax	15(b)	2,859,940 2,859,940	2,859,940 2,859,940
CURRENT LIABILITIES Current income tax Trade and other payables Borrowings Loan	15(a) 17 24(b) 18	1,732,467 13,952,616 3,745,834 7,775,519 27,206,436	1,865,331 18,001,952 3,533,296 7,775,519 31,176,098
TOTAL LIABILITIES		30,066,376	34,036,038
TOTAL EQUITY AND LIABILITIES		55,868,413	64,438,419

Name of Director: KALYSTA DARKO-'OKELL

Signature:

Westerne II

Name of Direct JOSEPH-No A HYDE JR

Signature:

MECHANICAL LLOYD PLC
Report for the year ended 31 December 2019 - Unaudited

UN-AUDITED STATEMENT OF CHANGES IN EQUITY (All amounts are expressed in Ghana cedis)

	Note	Stated Capital	Capital Surplus	Income Surplus	Total
Balance at 1 January 2019		2,771,486	19,289,666	8,341,228	30,402,380
Total comprehensive income for the	quarter	-	-	(4,600,343)	(4,600,343)
Revaluation Surplus		-	-		
Approved dividend paid for the quart	er				
At 31 December 2019		2,771,486	19,289,666	3,740,885	25,802,037
Balance at 1 January 2018		2,771,486	19,289,666	11,263,475	33,324,627
Total comprehensive income for the	quarter	-	-	(2,922,246)	(2,922,246)
Approved dividend paid for the quarte	er		*	141	
At 31 December 2018		2,771,486	19,289,666	8,341,229	30,402,381

MECHANICAL LLOYD PLC

Report for the year ended 31 December 2019 - Unaudited

UN-AUDITED STATEMENT OF CASH FLOW (All amounts are expressed in Ghana cedis)

	Notes	2019 GHS	2018			
Operating activities GHS GHS						
Cash generated from operations Interest received Interest paid Tax paid	23 7(a) 7(b)	(3,439) 35,127 (2,377,329) (132,864)	(5,082,000) 130,090 (2,058,310) (78,029)			
Net cash generated from operating activities		(2,478,505)	(7,088,249)			
Investing activities						
Purchase property, plant and equipment	9	(4,068)	(1,000,254)			
Proceeds from disposal of assets	10	556,044	-			
Net cash used in investing activities		551,975	(1,000,254)			
Financing activities						
Loans			7,775,519			
Net cash generated from/(used in) financing activities			7,775,519			
Net (Decrease)/Increase in cash and cash equivalents		(1,926,530)	(312,984)			
Movement in cash and cash equivalents						
At start of year (Decrease)/Increase		(358,568) (1,926,530)	(45,584) (312,984)			
At end of 31 December	24(b)	(2,285,098)	(358,568)			