
MEGA AFRICAN CAPITAL LIMITED

Unaudited Financial Statements for the year ended 31st December 2019



MEGA AFRCIAN CAPITAL LIMITED

Unaudited Financial Statements for The Fourth Quarter Ended 31st December, 2019

**STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER 2019**

	Notes	Q4 2019 GH¢	Q4 2018 GH¢	% change	Full Year 2018 GH¢
ASSETS					
NON-CURRENT ASSETS					
Plant, property and equipment	17a	15,384	35,698	-57%	35,698
Financial assets at fair value through profit of loss	9	65,836,623	64,320,505	2%	64,320,505
Investment properties	10	13,004,970	14,591,585	-11%	14,591,585
Total non-current assets		78,856,977	78,947,788	0%	78,947,788
CURRENT ASSETS					
Receivables	6	668,351	693,922	-4%	693,922
Financial assets held for trading	9	56,185,586	44,044,465	28%	44,044,465
Taxation	14	41,530	41,530		41,530
Cash and cash equivalents	7	2,392,955	1,320,831	81%	1,320,831
Total current assets		59,288,422	46,100,748	29%	46,100,748
TOTAL ASSETS		138,145,400	125,048,536	10%	125,048,536
CURRENT LIABILITIES					
Accounts payable and accruals	11	1,807,043	1,463,928	23%	1,463,928
Tenured deposits	13	72,974,670	63,172,729	16%	63,172,729
Total current liabilities		74,781,713	64,636,657	16%	64,636,657
NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS					
Stated capital	12	22,356,482	22,356,482	0%	22,356,482
Retained earnings		41,007,203	38,055,396	8%	38,055,397
TOTAL NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS		63,363,685	60,411,878	5%	60,411,879
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS		138,145,398	125,048,535	10%	125,048,536

Kwesi Annon-Muzy
Director

Director

MEGA AFRCIAN CAPITAL LIMITED

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**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER 2019**

	Notes	Q4 2019 GH¢	Q4 2018 GH¢	% change	Full Year 2018 GH¢
Revenue					
Investment and operating income	3	482,127	605,210	-20%	605,210
Gain/(loss) on investments at market value	3	11,919,163	14,551,542	-18%	14,551,542
Total revenue		12,401,290	15,156,752	-18%	15,156,752
Expenses					
Administrative, legal and professional expenses	8	(999,537)	(1,179,582)	-15%	(1,179,582)
Staff cost	5	(313,343)	(322,265)	-3%	(322,265)
Profit before finance costs and tax		11,088,410	13,654,905	-19%	13,654,906
Finance costs	4	(8,136,604)	(8,092,062)	1%	(8,092,062)
Profit before tax		2,951,806	5,562,843	-47%	5,562,844
Corporate taxes	14	-	-		-
Net income attributable to shareholders		2,951,806	5,562,843	-47%	5,562,844
Other comprehensive income		-	-		-
Net profit/(loss) for the year		2,951,806	5,562,843	-47%	5,562,844
Balance as at 31st December 2019		2,951,806	5,562,843	-47%	5,562,844
Basic earnings per share		0.297	0.559	-47%	0.559
Diluted earnings per share		0.297	0.559	-47%	0.559
Trailing 12 months basic earnings per share		0.30			
Net assets per share		6.37	6.22		6.22

Mega African Capital Limited

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**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST DECEMBER 2019**

	Stated Capital	Retained Earnings	Q4 2019 Total Equity
	(GH¢)	(GH¢)	(GH¢)
Balance as at 1 January 2019	22,356,482	38,055,397	60,411,879
Net profit for the period		2,951,806	2,951,806
Balance as at 31st December 2019	22,356,482	41,007,203	63,363,685

	Stated Capital	Retained Earnings	Q4 2018 Total Equity
	(GH¢)	(GH¢)	(GH¢)
Balance as at 1 January 2018	22,356,482	32,492,553	54,849,035
Net profit for the period		5,562,843	5,562,843
Balance as at 31st December 2018	22,356,482	38,055,396	60,411,878

	Stated Capital	Retained Earnings	Full Year 2018 Total Equity
	(GH¢)	(GH¢)	(GH¢)
Balance as at 1 January 2018	22,356,482	32,492,553	54,849,035
Net profit for the period		5,562,844	5,562,844
Balance as at 31st December 2018	22,356,482	38,055,397	60,411,879

MEGA AFRCIAN CAPITAL LIMITED

Unaudited Financial Statements for The Fourth Quarter Ended 31st December, 2019

**STATEMENT OF CASHFLOWS
AS AT 31ST DECEMBER 2019**

	Notes	Q4 2019	Q4 2018	% change	Full Year 2018
		GH¢	GH¢		GH¢
Cashflow from operating activities before	16	(16,039,318)	(14,991,720)	7%	(14,991,720)
Taxes paid		-			
Net cash flow from operating activities		(16,039,318)	(14,991,720)	7%	(14,991,720)
Cash flow from investing activities					
Purchases of financial assets		(1,050,150)	(4,382,320)	-76%	(4,382,320)
Sale of financial assets		8,359,651	9,366,334	-11%	9,366,334
					-
Net cash flow from investing activities		7,309,501	4,984,014	47%	4,984,014
Cash flow from financing activities					
Tenured deposits		9,801,941	9,614,608	2%	9,614,608
Net cash flow from financing activities		9,801,941	9,614,608	2%	9,614,608
Net increase/(decrease) in cash for the period		1,072,124	(393,098)	-373%	(393,098)
Balance at beginning period		1,320,831	1,713,928	-23%	1,713,928
Closing cash balance		2,392,955	1,320,830	81%	1,320,831
Analysis of cash and cash equivalents					
Restricted cash		2,269,948			1,320,831
Actual cash		123,007	1,320,830		1,320,831
Total cash as at 31st December 2019		2,392,955	1,320,830		1,320,831

Summary of significant accounting policies

The principal accounting policies applied in the preparation of these quarterly financial statements are the same as those applied in the preparation of the 2018 annual accounts.

Sworn Statement by the CEO

I swear that the financial statements do not contain untrue statements, misleading facts or omit material facts to the best of my knowledge.

[Signature]

Chief Executive Officer