

**KASAPREKO PLC  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED  
MARCH 31, 2024**

**STATEMENT OF COMPREHENSIVE INCOME**  
(All amounts are in Ghana Cedis)

	March 2024	March 2023
Revenue	539,495,497	478,201,295
Cost of sales	(381,767,923)	(368,435,071)
<b>Gross profit</b>	<b>157,727,574</b>	<b>109,766,224</b>
General, selling and administrative expenses	(82,866,489)	(77,884,702)
Other operating income/(expenses)	<u>(342,072)</u>	<u>2,640,344</u>
<b>Operating profit</b>	<b>74,519,013</b>	<b>34,521,867</b>
Finance costs	<u>(49,445,066)</u>	<u>(28,146,583)</u>
<b>Profit before income tax and Growth and Sustainability Levy</b>	<b>25,073,947</b>	<b>6,375,284</b>
Income tax expense	(7,825,677)	(1,593,821)
Growth and Sustainability Levy	<u>(626,849)</u>	<u>(159,382)</u>
<b>Profit for the year</b>	<b>16,621,421</b>	<b>4,622,081</b>
Other comprehensive income	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the year</b>	<b><u>16,621,421</u></b>	<b><u>4,622,081</u></b>

**STATEMENT OF FINANCIAL POSITION**

(All amounts are in Ghana Cedis)

	March 2024	March 2023
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	719,344,644	623,307,679
Right-of-use assets	20,171,786	21,642,048
Other assets	<u>36,526,030</u>	<u>44,026,722</u>
	<u>776,042,460</u>	<u>688,976,449</u>
<b>Current assets</b>		
Inventories	313,127,964	368,861,812
Trade and other receivables	130,951,301	98,806,381
Loans due from related parties	28,863,279	21,966,123
Current tax assets	5,201,907	9,526,576
Cash and bank balances	<u>85,055,397</u>	<u>24,760,632</u>
	<u>563,199,848</u>	<u>523,921,533</u>
<b>Total assets</b>	<u>1,339,242,308</u>	<u>1,212,897,981</u>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Stated capital	50,000,000	50,000,000
Retained earnings	<u>175,149,272</u>	<u>142,718,428</u>
<b>Total equity</b>	<u>225,149,272</u>	<u>192,718,428</u>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Borrowings	499,612,255	374,873,370
Deferred tax liabilities	<u>15,250,347</u>	<u>8,790,531</u>
	<u>514,862,602</u>	<u>383,663,901</u>
<b>Current liabilities</b>		
Trade and other payables	290,084,817	184,443,900
Borrowings	211,608,791	355,476,019
Loan due to related parties	<u>97,536,826</u>	<u>96,595,733</u>
	<u>599,230,434</u>	<u>636,515,652</u>
<b>Total liabilities</b>	<u>1,114,093,036</u>	<u>1,020,179,553</u>
<b>Total equity and liabilities</b>	<u>1,339,242,308</u>	<u>1,212,897,981</u>

**STATEMENT OF CHANGES IN EQUITY**  
(All amounts are in Ghana Cedis)

	Stated capital	Retained earnings	Total equity
<b>Period ended 31 March 2024</b>			
Balance at 1 January 2024	<u>50,000,000</u>	<u>158,527,851</u>	<u>208,527,851</u>
Profit for the period	-	16,621,421	16,621,421
Other comprehensive income	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total comprehensive income</b>	<u>-</u>	<u>16,621,421</u>	<u>16,621,421</u>
<b>Balance at 31 March 2024</b>	<b><u>50,000,000</u></b>	<b><u>175,149,272</u></b>	<b><u>225,149,272</u></b>
<b>Year ended 31 December 2023</b>			
Balance at 1 January 2023	<u>50,000,000</u>	<u>138,096,347</u>	<u>188,096,347</u>
Profit for the year	-	20,431,504	20,431,504
Other comprehensive income	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total comprehensive income</b>	<u>-</u>	<u>20,431,504</u>	<u>20,431,504</u>
<b>Balance at 31 December 2023</b>	<b><u>50,000,000</u></b>	<b><u>158,527,851</u></b>	<b><u>208,527,851</u></b>

**STATEMENT OF CASH FLOWS**

(All amounts are in Ghana Cedis)

<b>Cash flows from operating activities</b>	<b>March 2024</b>	<b>March 2023</b>
Cash generated from operations	<b>117,401,802</b>	(58,856,587)
Interest paid	<b>(49,445,066)</b>	(28,146,583)
Income tax paid	<b>(1,556,691)</b>	(1,512,310)
Growth and Sustainability Levy paid	<b><u>(183,781)</u></b>	<u>-</u>
<b>Net cash generated from operating activities</b>	<b><u>66,216,264</u></b>	<b><u>(88,515,480)</u></b>
<b>Cash flows from investing activities</b>		
Purchases of property, plant and equipment	<b>(10,419,308)</b>	(14,948,338)
Acquisition of leasehold land	<b><u>-</u></b>	<u>-</u>
<b>Net cash outflow from investing activities</b>	<b><u>(10,419,308)</u></b>	<b><u>(14,948,338)</u></b>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	<b>151,626,600</b>	165,982,270
Repayment of loans	<b>(200,511,980)</b>	(64,984,841)
Repayment -Loans Due to Related party	<b>(1,522,032)</b>	-
Principal lease payments	<b><u>-</u></b>	<u>-</u>
<b>Net cash inflow/(outflow) from financing activities</b>	<b><u>(50,407,412)</u></b>	<b><u>100,997,429</u></b>
<b>Net Increase/(decrease) in cash and cash equivalents</b>	<b>5,389,544</b>	(2,446,389)
Cash and cash equivalents at the start of the year	<b><u>79,665,853</u></b>	<b><u>27,227,021</u></b>
<b>Cash and cash equivalents at the end of the period</b>	<b><u><u>85,055,397</u></u></b>	<b><u><u>24,760,632</u></u></b>

## NOTES FORMING PART OF THE UNAUDITED FINANCIAL STATEMENT

### 1. SELLING AND ADMINISTRATIVE EXPENSES

Selling, General and Administrative Expenses include:

Selling Genera& Admin Expenses	2024	2023
Depreciation	6,095,450	5,002,593
Marketing	7,252,632	5,338,588
General & Admin	23,564,112	28,606,026

### 2. REPORTING ENTITY

Kasapreko PLC is a company registered under the Company's code, Act 992 of 2019 and is domiciled in Ghana. The address of its registered office is DTD 64, Off The Spintex Road, Baatsonaa-Accra, Ghana.

The company is authorised to carry on the business of manufacturing of Alcoholic and Non-Alcoholic Beverages, Blending of Spirits, exports and importation of Drinks.

### 3. ACCOUNTING BASIS

The Accounting Policies adopted in the preparation of the most recent Audited Financial Statements have been followed in the preparation of these Unaudited Financial Statements.

4. These financial statements have been prepared in accordance with IFRS.



CEO /Managing Director



Board Chairman