

TOTALENERGIES MARKETING GHANA PLC
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

UNAUDITED CONSOLIDATED AND SEPARATE STATEMENTS OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2024
(all amounts in GH¢'000)

	UNAUDITED GROUP 2024	UNAUDITED GROUP 2023	UNAUDITED COMPANY 2024	UNAUDITED COMPANY 2023
Revenue	3,377,034	3,164,902	3,366,116	3,153,922
Cost of sales	(2,991,791)	(2,865,133)	(2,987,725)	(2,861,224)
Gross profit	385,243	299,769	378,391	292,698
Other income	16,482	29,853	14,255	29,787
Impairment release/(charge) on trade receivables	(1,869)		(1,869)	-
General, administrative and selling expenses	(185,379)	(176,348)	(177,126)	(173,019)
Operating profit before financing cost	214,477	153,274	213,651	149,466
Net financial income/(expense)	(44,061)	(38,381)	(44,061)	(38,381)
Share of profit/(loss) from associate, net of tax	153	(97)	-	-
Profit before Growth & Sustainability Levy and tax	170,569	114,796	169,590	111,085
Growth & Sustainability Levy	(8,214)	(2,078)	(8,193)	(1,986)
Profit before tax	162,355	112,718	161,397	109,099
Tax expense	(48,434)	(29,483)	(48,235)	(32,030)
Profit after tax	113,921	83,235	113,162	77,069
Other comprehensive income				
Items to be reclassified subsequently to profit or loss:				
Exchange differences on translation of foreign operations	(11,737)	(3,390)	-	-
Remeasurement loss on employee benefit	-	(1,737)	-	(1,737)
Other comprehensive income for the period	(11,737)	(5,127)	-	(1,737)
Total comprehensive income for the period	102,184	78,108	113,162	75,332
Profit attributable to:				
Owners of the company	113,648	80,417	-	-
Non-controlling interest	273	2,818	-	-
Total comprehensive income attributed to:				
Owners of the company	107,193	76,815	-	-
Non-controlling interest	(5,009)	1,292	-	-
Basic earnings per share (Ghana cedi per share)	1.0159	0.7188	1.0115	0.6889
Diluted earnings per share (Ghana cedi per share)	1.0159	0.7188	1.0115	0.6889

UNAUDITED GROUP STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2024
(all amounts in GH¢'000)

	Stated Capital	Retained Earnings	Foreign Currency Translation Reserve	Employee Benefit Reserve	Non Controlling Interest	Total Equity
Balance at 1 January 2024	51,222	460,086	(6,158)	-	(18,431)	486,719
Profit for the period	-	113,648	-	-	273	113,921
Exchange differences on translation of foreign operations	-	-	(6,455)	-	(5,282)	(11,737)
Remeasurement loss on employee benefit plans	-	-	-	(1,791)	-	(1,791)
Dividends	-	(81,019)	-	-	-	(81,019)
Balance at 31 March 2024	51,222	492,715	(12,613)	(1,791)	(23,440)	506,093

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UNAUDITED COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2024
(all amounts in GH¢'000)

	Stated Capital	Retained Earnings	Employee Benefit	Total Equity
Balance at 1 January 2023	51,222	474,049		525,271
Profit for the period	-	113,162		113,162
Remeasurement loss on employee benefit plans	-	-	(1,791)	(1,791)
Dividends	-	(81,019)		(81,019)
Balance at 31 March 2024	51,222	506,192	(1,791)	555,623

UNAUDITED CONSOLIDATED AND SEPARATE STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2024
(all amounts in GH¢'000)

	UNAUDITED GROUP 2024	UNAUDITED GROUP 2023	UNAUDITED COMPANY 2024	UNAUDITED COMPANY 2023
Cashflows from operating activities:				
Cash flow from operations before working capital changes	248,738	228,561	242,765	220,189
Change in inventories	89,923	(41,808)	89,923	(41,808)
Change in trade and other receivables	(336,300)	(84,748)	(333,000)	(80,121)
Change in trade and other payables	347,334	214,270	347,046	214,265
Change in employee benefits	(1,762)	72	(1,762)	72
Change in provisions	(2,310)	-	(2,310)	-
Change in related company balances	(150,583)	(106,983)	(151,312)	(106,862)
Cash generated from operations	195,040	209,364	191,350	205,735
Interest received	221	253	221	253
Interest paid	(44,200)	(37,245)	(44,200)	(37,245)
Growth & Sustainability paid	(7,054)	-	(7,033)	-
Income taxes paid	(35,641)	(25,427)	(35,641)	(25,427)
Net cash flow from operating activities	108,366	146,945	104,697	143,316
Cashflows from investing activities:				
Purchase of property, plant and equipment	(20,267)	(52,188)	(20,251)	(51,550)
Purchase of software	-	-	-	-
Proceeds from sale of property, plant and equipment	97	139	97	139
Proceeds from disposal of ROU	-	-	-	-
Payment for leasehold premium	-	-	-	-
Related party loan	(927)	-	(927)	-
Long term prepayments	671	90	671	90
Net cashflow used in investing activities	(20,426)	(51,959)	(20,410)	(51,321)
Cashflows from financing activities:				
Dividend paid	(81,019)	-	(81,019)	-
Repayment of loans	(5,368)	(3,639)	-	-
Principal elements of lease payments	(20,597)	(28,080)	(20,597)	(28,080)
Proceeds from new loans	-	-	-	-
Net cashflow used in financing activities	(106,984)	(31,719)	(101,616)	(28,080)
Net decrease in cash and cash equivalents	(19,044)	63,267	(17,329)	63,915
Analysis of changes in cash and cash equivalents				
Cash and cash equivalents at beginning of the period	48,495	78,960	46,635	76,741
Net increase in cash and cash equivalents	(19,044)	63,267	(17,329)	63,915
Effect of foreign exchange fluctuation on cash held	429	(5,017)	491	(5,205)
Cash and cash equivalents at the end of period	29,880	137,210	29,797	135,451

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UNAUDITED CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION

AS AT 30 JUNE 2024

(all amounts in GH¢'000)

	UNAUDITED GROUP 2024	UNAUDITED GROUP 2023	UNAUDITED COMPANY 2024	UNAUDITED COMPANY 2023
ASSETS				
Property, plant and equipment	550,229	519,077	395,824	391,353
Right-of-use-assets	124,915	115,716	124,915	115,716
Intangible assets and goodwill	12,244	12,385	12,173	12,306
Investment in associates	2,844	2,667	12	12
Deferred tax assets	2,712	3,573	2,712	3,573
Long term prepayments	-	581	-	581
Investment in subsidiary	-	-	274	274
Related party loan	-	-	4,235	3,259
Total non-current assets	692,944	653,999	540,145	527,074
Inventories	324,700	401,329	323,411	400,337
Current tax assets	11,719	19,926	11,371	19,658
Trade and other receivables	952,374	665,952	937,517	655,490
Amounts due from related companies	1,962	631	12,280	12,103
Cash and cash equivalents	234,802	430,385	234,719	428,626
	1,525,557	1,518,223	1,519,298	1,516,214
Assets held for sale	-	528	-	528
Total current assets	1,525,557	1,518,751	1,519,298	1,516,742
TOTAL ASSETS	2,218,499	2,172,750	2,059,443	2,043,816
EQUITY AND LIABILITIES				
Stated capital	51,222	51,222	51,222	51,222
Retained earnings	492,715	491,527	506,192	503,395
Employee Benefit Reserve	(1,791)	-	(1,791)	-
Foreign currency translation reserve	(12,613)	(5,890)	-	-
Non-controlling interest	(23,440)	(16,479)	-	-
Shareholders Equity	506,093	520,381	555,623	554,617
Lease liabilities	22,103	28,763	22,103	28,763
Bank overdraft	204,922	293,175	204,922	293,175
Loans and borrowings	13,090	4,148	-	-
Trade and other payables	1,201,488	1,067,177	1,198,685	1,064,390
Amount due to related companies	103,932	110,259	56,352	77,564
Total current liabilities	1,545,535	1,503,522	1,482,062	1,463,892
Lease liabilities	3,823	5,060	3,823	5,060
Loans and borrowings	125,893	111,684	-	-
Deferred tax liabilities	19,220	11,856	-	-
Provisions	1,028	1,547	1,028	1,547
Employee benefits	16,907	18,700	16,907	18,700
Total non-current liabilities	166,871	148,847	21,758	25,307
Total liabilities	1,712,406	1,652,369	1,503,820	1,489,199
TOTAL EQUITY AND LIABILITIES	2,218,499	2,172,750	2,059,443	2,043,816