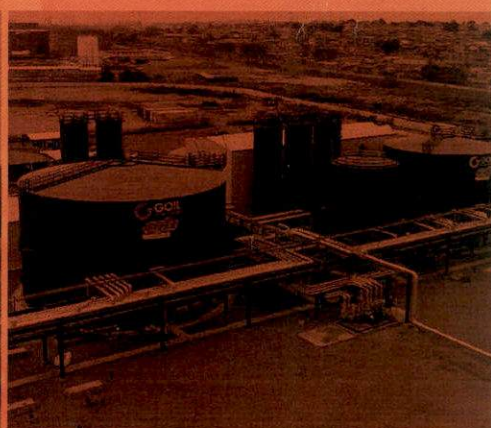
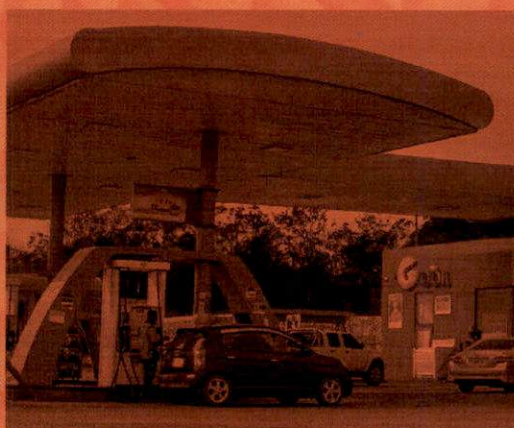
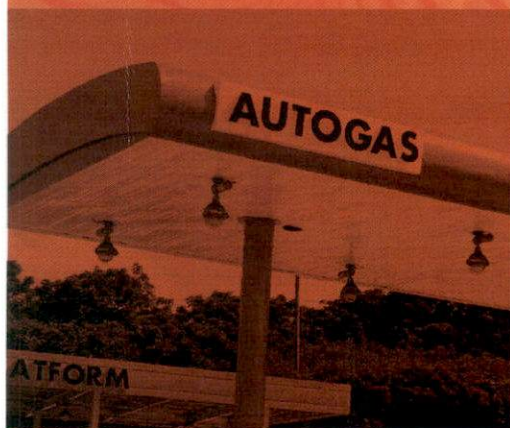


GOIL PLC

UNAUDITED FINANCIAL STATEMENTS
FOR THE QUARTER ENDED
SEPTEMBER 30, 2024



GOIL
Good energy



GOIL PLC

GROUP UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED SEPTEMBER 30, 2024

(all amounts in GH¢'000)

	Group		Company	
	2024	2023	2024	2023
REVENUE	14,341,295	15,799,659	7,817,260	8,679,730
COST OF SALES	(13,687,476)	(15,263,136)	(7,367,755)	(8,276,905)
GROSS PROFIT	653,819	536,523	449,505	402,825
Sundry Income	6,358	39,238	32,858	39,238
General, Selling & Administrative Expenses	(485,178)	(422,630)	(376,139)	(340,486)
OPERATING PROFIT BEFORE FINANCIAL CHARGES	174,999	153,131	106,224	101,577
Financial Charges	(95,830)	(60,536)	(85,617)	(55,009)
PROFIT BEFORE TAXATION	79,169	92,595	20,607	46,568
Taxation	(19,792)	(23,149)	(5,144)	(11,642)
NET PROFIT AFTER TAX ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY	59,377	69,446	15,463	34,926
Earning per share	GH¢0.152	GH¢0.177	GH¢0.039	GH¢0.089

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED SEPTEMBER 30, 2024

GROUP 2024	Stated Capital	Building Fund	Income Surplus	Capital Surplus	Totals
	GH¢'000	GH¢'000	GH¢'000	GH¢'000	GH¢'000
Balance at 1st January	185,589	43,681	584,444	13,075	826,789
Net profit for the Period	0	0	59,377	0	59,377
Balance at 30th Sept	185,589	43,681	643,821	13,075	886,166
COMPANY					
Balance at 1st January	185,589	30,211	328,487	13,075	557,362
Net profit for the Period	0	0	15,463	0	15,463
Balance at 30th Sept	185,589	30,211	343,950	13,075	572,825

GOIL PLC



GROUP UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2024

(all amounts in GH¢'000)

	Group		Company	
	2024	2023	2024	2023
ASSETS				
Property, Plant and Equipment	1,700,248	1,544,227	1,543,940	1,515,510
Intangible Asset	991	1,130	0	0
Available for Sale Financial Instruments	64,297	17,231	64,297	17,231
TOTAL NON CURRENT ASSETS	1,765,536	1,562,588	1,608,237	1,532,741
Stocks	904,147	751,458	251,118	278,645
Accounts Receivable	2,022,090	1,640,771	1,752,095	1,450,337
Short Term Investment	13,318	13,290	13,318	13,290
Cash and Bank Balances	359,356	526,740	202,445	429,978
Current Tax		0	2,202	8,902
TOTAL CURRENT ASSETS	3,298,911	2,932,259	2,221,178	2,181,152
TOTAL ASSETS	5,064,447	4,494,847	3,829,415	3,713,893
EQUITY				
Stated Capital	185,589	185,589	185,589	185,589
Building Fund	43,681	40,946	30,211	29,361
Income Surplus	643,821	623,863	343,950	369,207
Capital Surplus	13,075	7,872	13,075	7,872
TOTAL SHAREHOLDERS' EQUITY	886,166	858,270	572,825	592,029
LIABILITIES				
Non current portion of Term Loan	776,575	86,291	145,875	86,291
TOTAL NON-CURRENT LIABILITIES	776,575	86,291	145,875	86,291
Bank Overdraft	292,997	357,003	292,997	357,003
Accounts Payable	2,771,022	3,159,211	2,778,211	2,649,983
Current Portion of Term Loan	306,731	8,765	18,878	8,765
Deferred Tax	21,668	19,867	20,629	19,822
Current Tax	9,288	5,440		0
TOTAL CURRENT LIABILITIES	3,401,706	3,550,286	3,110,715	3,035,573
TOTAL EQUITY AND LIABILITIES	5,064,447	4,494,847	3,829,415	3,713,893



GOIL PLC

GROUP UNAUDITED CASHFLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30,2024

	Group		Company	
	2024	2023	2024	2023
	(all amounts in GH¢'000)			
Cash Flows from Operating Activities				
Cash generated from operations	(338,298)	164,438	234,536	259,918
Company Tax Paid	(30,301)	(25,183)	(10,915)	(9,633)
Net Cash Inflow(Outflows) from Operating Activities	(368,599)	139,255	223,621	250,285
Cash Flows from Investing Activities				
Interest and Dividend Received	1,641	4,061	989	1,816
Interest paid	(88,573)	(54,160)	(77,708)	(46,388)
Acquisition of intangible assets		(239)	0	0
Acquisition of Fixed Assets	(38,179)	(119,467)	(27,319)	(118,069)
Receipt from Sale of Tangible Fixed Assets	0	0	0	0
Net Cash outflows from Investing Activities	(125,111)	(169,805)	(104,038)	(162,641)
Net Cash (Outflows)/Inflows Before Financing Activities	(493,710)	(30,550)	119,583	87,644
Cash flows from Financing Activities				
Repayment of Term Loan	(67,838)	(52,643)	(67,838)	(52,643)
Medium Term Loan	789,290		158,590	
Dividend paid	(21,692)	(21,690)	(21,692)	(21,690)
Net Cash inflows(outflows) from Financing Activities	699,760	(74,333)	69,060	(74,333)
Net increase(decrease) in Cash and Cash Equivalents	206,050	(104,883)	188,643	13,311
Cash and Cash Equivalents at 1 January	(126,373)	287,910	(265,877)	72,954
Cash and Cash Equivalents at 30th September	79,677	183,027	(77,234)	86,265
Cash at Bank and in Hand	359,356	526,740	202,445	429,978
Short Term Investment	13,318	13,290	13,318	13,290
Bank Overdraft	(292,997)	(357,003)	(292,997)	(357,003)
	79,677	183,027	(77,234)	86,265

GOIL PLC



NOTES FORMING PART OF THE UNAUDITED FINANCIAL STATEMENTS

	2024 GH¢'000	2023 GH¢'000
1. SELLING AND ADMINISTRATION EXPENSES		
Selling, General and Administrative Expenses include:		
Depreciation	41,177	51,530
Donations	<u>1,546</u>	<u>3,223</u>
2. SUNDRY INCOME		
Throughput Income	1,011	374
Miscellaneous Income	27,066	33,448
Interest and Dividend Received	989	1,816
Various Rent	3,792	3,598
Sale of Materials		2
Fixed Assets Disposal	<u>0</u>	<u>0</u>
	<u>32,858</u>	<u>39,238</u>

3. REPORTING ENTITY

GOIL PLC is a company registered under the Company's code ,Acts 992 of 2019, and is domiciled in Ghana. The address of its registered office is Hno.D659/4 Kojo Thompson Road, Accra. The Company is authorised to carry on the bussiness of marketing petroleum and its allied products

4. ACCOUNTING BASIS

These unaudited financial statements have been prepared under the historical cost convention, except for financial instruments that are measured at their fair value

5. ACCOUNTING POLICIES

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.

6. NUMBER OF SHARES IN ISSUE

Earnings per share, dividend per share and net assets per share are based on 391,863,128 shares in issue during the period.

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

8. The company wholly owns the entire shares of Goenergy Limited, Gobitumen limited, and has accordingly consolidated the accounts of the three entities

9. The financial statements do not contain untrue statements, misleading facts or omit material facts to the best of our knowledge.

GOIL PLC



10. INVESTMENT IN SUBSIDIARIES:

Goenergy Limited	30,000	30,000
Goil Upstream	1,000,000	1,000,000
GO-Financial Services Limited	8,000,000	8,000,000
Gobitumen Limited	20,000,000	20,000,000
	<u>29,030,000</u>	<u>29,030,000</u>

This represents GOIL PLC wholly owned investment in four subsidiaries, which are Goenergy Limited, GOIL Upstream Limited and GO Financial Services Limited and Gobitumen Limited. Goenergy Limited is permitted by its regulations to carry on, the business of bulk importers, storage, suppliers and bulk distributors and buyers and sellers of petroleum products.

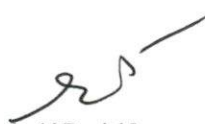
GOIL Upstream Limited is permitted by its regulations to carry on the business to sell marine gas oil and lubricants to West African and other Offshore markets, to build, own and operate bulk fuel tank storage farms and other facilities, to provide consultancy and other support services to West African market. GO Financial Services Limited is permitted by its regulations to carry on, the business of Electronic payment and Money Transfer business and other businesses ancillary to information technology.

GOIL PLC did not consolidate its financial statements with that of GOIL Upstream Limited and GO Financial Services Limited. The net effect of non consolidation of both companies, is immaterial.

Fair value through other comprehensive income investments of the above companies are made up of equity share

Dated 30/10/2024


 Mr. Kwame Osei-Prempeh
 CEO /Managing Director


 Mr. Reginald Daniel Laryea
 Board Chairman