

TOTALENERGIES MARKETING GHANA PLC
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024

UNAUDITED CONSOLIDATED AND SEPARATE STATEMENTS OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 DECEMBER 2024
(all amounts in GH¢'000)

	UNAUDITED GROUP 2024	UNAUDITED GROUP 2023	UNAUDITED COMPANY 2024	UNAUDITED COMPANY 2023
Revenue	7,020,910	6,058,689	6,995,488	6,041,455
Cost of sales	(6,223,035)	(5,437,071)	(6,213,947)	(5,429,160)
Gross profit	797,875	621,618	781,541	612,295
Other income	73,634	47,884	67,181	47,012
Impairment release/(charge) on trade receivables	(2,591)	960	(2,591)	960
General, administrative and selling expenses	(373,431)	(345,709)	(365,374)	(337,915)
Operating profit before financing cost	495,487	324,753	480,757	322,352
Net financial income/(expense)	(71,875)	(82,956)	(57,919)	(82,956)
Share of profit/(loss) from associate, net of tax	441	(73)	-	-
Profit before Growth & Sustainability Levy and tax	424,053	241,724	422,838	239,396
Growth & Sustainability Levy	(21,485)	(8,794)	(21,466)	(8,734)
Profit before tax	402,568	232,930	401,372	230,662
Tax expense	(114,879)	(63,004)	(114,700)	(62,748)
Profit after tax	287,689	169,927	286,672	167,914
Other comprehensive income				
Items to be reclassified subsequently to profit or loss:				
Exchange differences on translation of foreign operations	(9,930)	(3,880)	-	-
Remeasurement loss on employee benefit	(4,149)	-	(4,149)	-
Other comprehensive income for the period	(14,078)	(3,880)	(4,149)	-
Total comprehensive income for the period	273,611	166,046	282,523	167,914
Profit attributable to:				
Owners of the company	287,430	168,987	-	-
Non-controlling interest	259	938	-	-
Total comprehensive income attributed to:				
Owners of the company	277,820	166,853	-	-
Non-controlling interest	(4,209)	(808)	-	-
Basic earnings per share (Ghana cedi per share)	2.5692	1.5105	2.5624	1.5009
Diluted earnings per share (Ghana cedi per share)	2.5692	1.5105	2.5624	1.5009

UNAUDITED GROUP STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 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	461,877	(6,158)	(1,791)	(18,431)	486,719
Profit for the period	-	287,430	-	-	259	287,689
Exchange differences on translation of foreign operations	-	-	(5,461)	-	(4,468)	(9,930)
Remeasurement loss on employee benefit plans	-	-	-	(4,149)	-	(4,149)
Dividends	-	(154,632)	-	-	-	(154,632)
Balance at 31 December 2024	51,222	594,675	(11,619)	(5,940)	(22,640)	605,698

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UNAUDITED COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2024
(all amounts in GH¢'000)

	Stated Capital	Retained Earnings	Employee Benefit	Total Equity
Balance at 1 January 2024	51,222	475,840	(1,791)	525,271
Profit for the period	-	286,672	-	286,672
Remeasurement loss on employee benefit plans	-	-	(4,149)	(4,149)
Dividends	-	(154,632)	-	(154,632)
Balance at 31 December 2024	51,222	607,880	(5,940)	653,162

UNAUDITED CONSOLIDATED AND SEPARATE STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 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	510,723	428,776	498,954	417,149
Change in inventories	51,265	(54,808)	51,265	(54,808)
Change in trade and other receivables	(40,023)	(24,664)	(38,091)	(22,066)
Change in trade and other payables	6,978	81,267	6,202	82,152
Change in employee benefits	1,892	(164)	1,892	(164)
Change in provisions	-	-	-	-
Change in related company balances	(49,010)	(53,529)	(49,399)	(53,473)
Cash generated from operations	481,825	376,878	470,823	368,790
Interest received	665	3,301	665	3,301
Interest paid	(57,552)	(83,667)	(57,552)	(83,667)
Growth & Sustainability paid	(21,495)	(7,670)	(21,476)	(7,610)
Income taxes paid	(94,546)	(59,278)	(94,546)	(59,278)
Net cash flow from operating activities	308,897	229,564	297,914	221,536
Cashflows from investing activities:				
Purchase of property, plant and equipment	(114,643)	(90,671)	(114,274)	(89,847)
Purchase of software	-	-	-	-
Proceeds from sale of property, plant and equipment	48,947	365	48,947	365
Proceeds from disposal of ROU	-	-	-	-
Payment for leasehold premium	-	-	-	-
Related party loan	-	-	(629)	-
Long term prepayments	(629)	-	-	-
Net cashflow used in investing activities	(66,325)	(90,306)	(65,956)	(89,482)
Cashflows from financing activities:				
Dividend paid	(154,632)	(122,156)	(154,632)	(122,156)
Repayment of loans	(9,129)	(7,765)	-	-
Principal elements of lease payments	(25,312)	(34,520)	(25,312)	(34,520)
Proceeds from new loans	-	-	-	-
Net cashflow used in financing activities	(189,073)	(164,441)	(179,944)	(156,676)
Net increase/ (decrease) in cash and cash equivalents	53,499	(25,183)	52,014	(24,622)
Analysis of changes in cash and cash equivalents				
Cash and cash equivalents at beginning of the period	47,110	78,960	46,635	76,741
Net increase/ (decrease) in cash and cash equivalents	53,499	(25,183)	52,014	(24,622)
Effect of foreign exchange fluctuation on cash held	2,933	(5,282)	901	(5,484)
Cash and cash equivalents at the end of period	103,542	48,495	99,550	46,635

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UNAUDITED CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

(all amounts in GH¢'000)

	UNAUDITED GROUP 2024	UNAUDITED GROUP 2023	UNAUDITED COMPANY 2024	UNAUDITED COMPANY 2023
ASSETS				
Property, plant and equipment	589,543	528,776	445,981	403,572
Right-of-use-assets	125,042	114,172	125,042	114,172
Intangible assets and goodwill	12,197	12,297	12,144	12,229
Investment in associates	3,132	2,691	12	12
Deferred tax assets	-	1,957	-	1,957
Long term prepayments	1,300	672	1,300	672
Investment in subsidiary	-	-	274	274
Related party loan	-	-	4,084	3,308
Total non-current assets	731,214	660,565	588,837	536,196
Inventories	363,312	414,344	362,069	413,337
Current tax assets	11,216	22,976	10,880	22,704
Trade and other receivables	644,918	612,862	632,232	604,214
Amounts due from related companies	3,736	528	14,054	12,022
Cash and cash equivalents	170,892	258,315	166,900	256,455
	1,194,074	1,309,026	1,186,135	1,308,732
Assets held for sale	-	-	-	-
Total current assets	1,194,074	1,309,026	1,186,135	1,308,732
TOTAL ASSETS	1,925,287	1,969,591	1,774,972	1,844,928
EQUITY AND LIABILITIES				
Stated capital	51,222	51,222	51,222	51,222
Retained earnings	594,675	459,678	607,880	473,821
Employee Benefit Reserve	(5,940)	-	(5,940)	-
Foreign currency translation reserve	(11,619)	(6,159)	-	-
Non-controlling interest	(22,640)	(18,579)	-	-
Shareholders Equity	605,698	486,162	653,162	525,043
Lease liabilities	28,179	20,181	28,179	20,181
Bank overdraft	67,350	209,820	67,350	209,820
Loans and borrowings	12,623	10,226	-	-
Trade and other payables	845,221	933,791	842,057	931,859
Amount due to related companies	198,264	167,061	152,794	133,649
Total current liabilities	1,151,637	1,341,079	1,090,380	1,295,509
Lease liabilities	2,430	6,681	2,430	6,681
Loans and borrowings	118,026	103,155	-	-
Deferred tax liabilities	25,907	14,818	7,411	-
Provisions	1,028	1,548	1,028	1,547
Employee benefits	20,561	16,148	20,561	16,148
Total non-current liabilities	167,952	142,350	31,430	24,376
Total liabilities	1,319,589	1,483,429	1,121,810	1,319,885
TOTAL EQUITY AND LIABILITIES	1,925,287	1,969,591	1,774,972	1,844,928

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**NOTES FORMING PART OF THE UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024**

1 REPORTING ENTITY

TotalEnergies Marketing Ghana PLC is a company registered and domiciled in Ghana. The address of the company's registered office is Total House, 25 Liberia Road, Accra.

The company is authorised to carry on the business of marketing petroleum and allied products.

2 BASIS OF ACCOUNTING

a. Statement of compliance

These unaudited financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and in the manner required by the Companies Act, 2019 (Act 992).

b. Basis of measurement

These unaudited financial statements have been prepared under the historical cost convention except for employee benefit obligations, recognised at the present value of the future obligations.

c. Functional and presentational currency

These financial statements are presented in Ghana cedis (GH¢) which is Company's functional currency. All financial information presented in Ghana cedi has been rounded to the nearest thousand, unless otherwise indicated.

3 INVESTMENT IN SUBSIDIARY

The company owns 55% of Ghanstock Limited Company. The results of Ghanstock Limited Company have been consolidated as a subsidiary since the company has significant control.

4 SIGNIFICANT 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.

5 REVENUE & COST OF SALES

Revenue and cost of sales presented in the Consolidated Income Statement were generated from the Groups three main business divisions. These divisions are Network, Commercial and Others.

6 RIGHT-OF-USE ASSETS & LEASE LIABILITIES

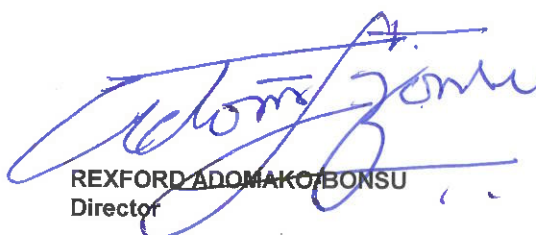
These represent leases for which the Group is a lessee. The Group recognised lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

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

Dated: 27th January, 2025



OLUFEMI BABAJIDE
Managing Director



REXFORD ADOMAKO BONSU
Director