



DIGICUT PRODUCTION & ADVERTISING PLC

**UNAUDITED FINANCIAL STATEMENT
FOR THE TWELVE-MONTH PERIOD
ENDED Dec 31 2024**

DIGICUT PRODUCTION & ADVERTISING PLC

Unaudited financial statement for the Nine-month period ended 31st Dec 2024

COMPANY INFORMATION

DIRECTORS

Joseph Kusi-Tieku
John Sterlin
Victoria Aligboh
Raphael Ayitey

SECRETARY

Credibilis Unlimited

COMPANY REGISTRATION

PL000412017

REGISTERED ADDRESS

No. 350, Nima Court Avenue
Ward E, Block 2
Avenor – Accra, Ghana
+233546886775

AUDITOR

BETA & ASSOCIATES
MADINA-ACCRA
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+233 (0) 245797718

BANKERS

Ecobank Ghana Limited

ADVISOR

Teak Tree Brokerage Limited
F380/4 Osu La Crescent
Nyaniba Estate – Accra, Ghana
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REGISTRAR

Central Securities Depository
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Ridge – Accra, Ghana
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DIGICUT PRODUCTION & ADVERTISING PLC*Unaudited financial statement for the Nine-month period ended 31st Dec 2024***STATEMENT OF COMPREHENSIVE INCOME**

For the period ended 31st Dec, 2024

	Notes	YTD Dec-24 GHC	YTD Dec-23 GHC
Revenue	4	702,744	433,042
Cost of sales	5	(421,451)	(203,546)
Gross profit		281,293	229,496
Other operating income	6	153,012	13,516
Operating profit		434,306	243,012
Admin and general expenses	17	(795,839)	(321,180)
Profit before interest and tax		(361,534)	(78,168)
Finance cost	7	-	-
Profit before tax	8	(361,534)	(78,168)
Income tax expense	9	-	-
Profit after tax		(361,534)	(78,168)
Other comprehensive income		-	-
Total comprehensive income		(361,534)	(78,168)

STATEMENT OF CHANGES IN EQUITY

For the period ended 31st Dec, 2024

2024	Income Surplus	Stated Capital	Total
	GHC	GHC	GHC
Balance at 1 Jan	(547,601)	3,103,811	2,556,210
Transfer to stated capital	-	-	-
Profit for the year	(361,534)	-	(361,534)
Balance at 31st Dec	<u>(909,135)</u>	<u>3,103,811</u>	<u>2,194,676</u>
2023	Income Surplus	Stated Capital	Total
	GHC	GHC	GHC
Balance at 1 Jan	(469,433)	3,103,811	2,634,378
Transfer to stated capital	-	-	-
Profit for the year	(78,168)	-	(78,168)
Balance at 31st Dec	<u>(547,601)</u>	<u>3,103,811</u>	<u>2,556,210</u>

DIGICUT PRODUCTION & ADVERTISING PLC*Unaudited financial statement for the Nine-month period ended 31st Dec 2024***STATEMENT OF FINANCIAL POSITION**

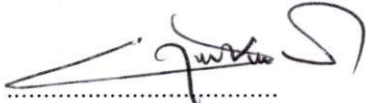
As at 31st Dec 2024

Assets	Notes	Dec-24 GHC	Dec-23 GHC
Non-current Assets			
Property, plant and equipment	11	100,740	7,649
Capital work-in-progress	11	525,292	525,292
		<u>626,032</u>	<u>532,940</u>
Current Assets			
Trade and other Receivables	12	183,810	1,535,907
Prepayments	12	14,505	14,510
Related Party Receivable	12	3,075,224	2,970,245
Short term Investment		1,034,429	50,010
Taxation	9	177,369	177,369
Cash and cash equivalents	13	15,660	32,879
		<u>4,500,998</u>	<u>4,780,919</u>
Total Assets		<u><u>5,127,030</u></u>	<u><u>5,313,859</u></u>
Equity and Liabilities			
Equity			
Stated capital	14	3,103,811	3,103,811
Income surplus		(909,135)	(547,601)
		<u>2,194,676</u>	<u>2,556,210</u>
Non-current Liabilities			
Borrowings	15	1,089,277	1,019,433
Current Liabilities			
Trade and other accounts payable	16	1,325,097	1,254,787
Related party payable		517,980	483,431
Total Equity and Liabilities		<u><u>5,127,030</u></u>	<u><u>5,313,861</u></u>

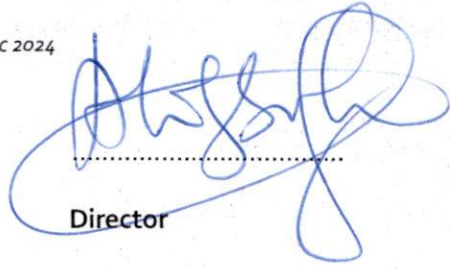
The unaudited financial statement for the Twelve-month period ended 31 Dec 2024 were approved by the Board of Directors on 29th Jan 2025 and signed on their behalf by:

DIGICUT PRODUCTION & ADVERTISING PLC

Unaudited financial statement for the Nine-month period ended 31st Dec 2024



.....
Joseph Kusi-Tieku
Chairman



.....
Director

STATEMENT OF CASHFLOW

For the period ended 31st Dec, 2024

	Notes	Dec-24 GHC	Dec-23 GHC
Cashflow from operating activities			
Operating profit		(361,534)	(78,168)
Depreciation	11	28,997	4,726
Operating profit before working capital changes		(332,537)	(73,442)
Decrease/(Increase) in trade and other accounts receivable	12	1,352,096	97,991
Decrease in prepayments		5	4,123
Decrease/(Increase) in related party receivables		(104,979)	(22,287)
Increase in investment		(984,419)	(50,010)
(Decrease)/Increase in related party payable		34,549	(275)
Increase / (Decrease) in accounts payables	16	70,310	66,476
Cash generated from operating activities		35,025	22,576
Tax paid	9	-	-
Net cashflow from operating activities		35,025	22,576
Cashflow from investing activities			
Purchase of non-current assets	11	(122,088)	-
Disposal of non-current assets	11	-	-
Capital work in progress	11	-	-
Net cashflow from investing activities		(122,088)	-
Cashflow from financing activities			
Stated capital	14	-	-
Change in loans	15	69,844	-
Net cashflow from financing activities		69,844	-
Net increase / decrease in cashflow		(17,220)	22,576
Analysis of changes in cash and cash equivalent			
Balance at 1 Jan		32,879	10,304
Net increase / decrease in cashflow		(17,220)	22,576
Balance at 31st Dec		15,659	32,879

NOTES TO THE FINANCIAL STATEMENT

1. REPORTING ENTITY

Digicut Production & Advertising PLC is a company publicly registered in Ghana under Companies Act, 2019 (Act 992). Additional details of the company can be found on page 2 of this report.

2. BASIS OF PREPARATION

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS).

The financial statements are prepared on the historical cost basis except for financial instruments that are stated at fair values.

The financial statements have been presented in Ghana cedi which is the company's functional currency.

The preparation of financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. Where necessary, the comparatives have been reclassified from the previously reported results to consider changes in presentation.

3. ACCOUNTING POLICIES

The accounting policies adopted in this report are consistent with those used in the most recent annual financial statements.

DIGICUT PRODUCTION & ADVERTISING PLC*Unaudited financial statement for the Nine-month period ended 31st Dec 2024***1 REVENUE**

	YTD	YTD
	Dec-24	Dec-23
	GHC	GHC
Printing and production	-	42,530
Billboard rental	134,246	61,912
Mobile advertising van	68,312	104,549
Advertising and publicity	650	7,875
CNC router	-	29,994
Branding	149,248	186,182
Agency fee / commission	142,049	-
Event Production-Revenue	208,239	-
	<u>702,744</u>	<u>433,042</u>

2 COST OF SALES

	Dec-24	Dec-23
	GHC	GHC
Printing and production	124,180	48,137
Billboard maintenance	68,180	38,276
Mobile advertising van	17,931	11,632
Branding	85,099	105,500
Event Production-Cost	126,061	-
	<u>421,451</u>	<u>203,546</u>

3 OTHER OPERATING INCOME

	Dec-24	Dec-23
	GHC	GHC
Other income	153,012	13,516
	<u>153,012</u>	<u>13,516</u>

4 PROFIT BEFORE TAX

Is issue after charging:	Dec-24	Dec-23
	GHC	GHC
Directors' remuneration	24,000	32,000
Auditors' remuneration	10,335	13,780
Depreciation of fixed assets	28,997	4,726

5 TAXATION

	Dec-24	Dec-23
	GHC	GHC
Balance at 1 Jan	177,369	177,369
Charge for the year	-	-
Payments	-	-
Balance at 30th Sep	<u>177,369</u>	<u>177,369</u>

6 EARNINGS PER SHARE

	Dec-24	Dec-23
	GHC	GHC
Profit attributable to equity holders	(361,534)	(78,168)
Outstanding ordinary shares (weighted average)	<u>118,890,621</u>	<u>118,890,621</u>
Earnings per share (basic)	<u>(0.0030)</u>	<u>(0.0007)</u>

The company has no category of potential diluted ordinary shares.

7 ACCOUNTS RECEIVABLE

	Dec-24	Dec-23
	GHC	GHC
Related-party debtors	3,017,110	2,944,457
Other trade debtors	58,114	25,787
Other prepayment and advances	14,505	14,510
Funds with Receiver (GN Bank)	56,229	1,408,325
Funds in GMMF	<u>127,582</u>	<u>127,582</u>
	<u>3,273,539</u>	<u>4,520,661</u>

8 CASH AND CASH EQUIVALENTS

	Dec-24	Dec-23
	GHC	GHC
Cash balance	6,447	2,376
Bank balance	9,213	30,503
Short-term investment	<u>1,034,429</u>	<u>50,010</u>
	<u>1,050,089</u>	<u>82,889</u>

9 BORROWINGS (Related-Party)

	Dec-24	Dec-23
	GHC	GHC
Loan account	420,053	420,053
GGFC	585,572	585,572
GN Treasury (Directors)	83,652	13,808
	<u>1,089,277</u>	<u>1,019,433</u>

10 ACCOUNTS PAYABLE

	Dec-24	Dec-23
	GHC	GHC
Related-party payables	449,240	445,903
Other trade payables	68,739	37,528
Other Accrued Expenses	1,325,097	1,254,787
	<u>1,843,077</u>	<u>1,738,218</u>

11 PROPERTY, PLANT AND EQUIPMENT

Cost	Bal at 1 Jan	Addition	Disposal	Bal at 31st Dec
	GH¢	GH¢	GH¢	GH¢
Billboard	-	29,265	-	29,265
Computer and accessories	153,047	17,047	-	170,094
Furniture and fittings	47,264	-	-	47,264
Motor vehicle	1,709,980	63,600	-	1,773,580
Field equipment	422,990	1,919	-	424,909
Office equipment	41,508	10,258	-	51,766
Total	2,374,789	122,088	-	2,496,877

Depreciation	Bal at 1 Jan	Charge	Disposal	Bal at 31st Dec
	GH¢	GH¢	GH¢	GH¢
Billboard	-	5,853	-	5,853
Computer and accessories	153,047	5,625	-	158,672
Furniture and fittings	39,616	2,363	-	41,979
Motor vehicle	1,709,980	12,720	-	1,722,700
Field equipment	422,990	384	-	423,374
Office equipment	41,507	2,052	-	43,559
Total	2,367,140	28,997	-	2,396,137

Net book value	100,740
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Capital work-in-progress (GH¢ 525,292) is related to the on-going office complex construction at Avenor.

12 ADMINISTRATIVE AND GENERAL EXPENSES

	Dec-24	Dec-23
	GHC	GHC
Advertising and publicity	-	428
Accommodation	38,220	1,324
Accounting And Payroll Service	23,784	10,378
Audit Expense	3	153
Audit fees	10,335	13,780
Bank charges	1,175	923
CSD -Account Maintenance fees	5,000	5,000
Board fees	24,000	32,000
Depreciation	28,997	4,726
Donation	-	1,620
Equipment Maintenance & Repairs	10,485	2,779
Facility maintenance fees	10,659	-
facilitation fees	-	50
Fuel and lubricants	200	26,611
GSE Listing fee	4,000	4,000
Health / life insurance (welfare)	16,690	9,192
Internet subscription	5,895	20
IT services	5,362	947
Legal fees	173,255	14,300
Management Meeting Expenses	3,764	1,245
Office Running	9,866	1,981
Office stationery	1,120	1,478
Registration and licensing	6,700	2,940
Sales commission	1,500	4,769
Staff cost	199,011	74,159
Telephone expense	230	2,121
Transportation and travel	34,355	17,202
Vehicle insurance	2,500	9,773
Vehicle repairs and maintenance	178,720	77,151
Water and energy (utilities)	13	130
	<u>795,839</u>	<u>321,180</u>