

**TOTALENERGIES MARKETING GHANA PLC**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025**

**UNAUDITED CONSOLIDATED AND SEPARATE STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDED 31 MARCH 2025**

(all amounts in GH¢'000)

	UNAUDITED GROUP 2025	UNAUDITED GROUP 2024	UNAUDITED COMPANY 2025	UNAUDITED COMPANY 2024
Revenue	1,884,619	1,559,875	1,874,981	1,555,074
Cost of sales	(1,658,239)	(1,382,875)	(1,655,993)	(1,380,919)
Gross profit	226,380	177,000	218,988	174,155
Other income	12,086	6,465	9,207	6,292
Impairment release/(charge) on trade receivables	1,657	(2,159)	1,657	(2,159)
General, administrative and selling expenses	(103,748)	(87,607)	(101,409)	(85,875)
Operating profit before financing cost	136,375	93,699	128,443	92,413
Finance Income	167	99	167	99
Finance Cost	(14,958)	(24,627)	(11,510)	(22,359)
Share of profit/(loss) from associate, net of tax	515	23	-	-
Profit before Growth & Sustainability Levy and tax	122,099	69,194	117,100	70,153
Tax expense	(40,399)	(20,575)	(39,215)	(20,815)
Profit after tax	81,700	48,619	77,885	49,338
Other comprehensive income				
Items to be reclassified subsequently to profit or loss:				
Exchange differences on translation of foreign operations	1,311	(4,366)	-	-
Remeasurement loss on employee benefit	-	-	-	-
Other comprehensive income for the period	1,311	(4,366)	-	-
Total comprehensive income for the period	83,010	44,253	77,885	49,338
Profit attributable to:				
Owners of the company	80,215	48,953	-	-
Non-controlling interest	1,485	(334)	-	-
Total comprehensive income attributed to:				
Owners of the company	80,936	46,552	-	-
Non-controlling interest	2,074	(2,299)	-	-
Basic earnings per share (Ghana cedi per share)	0.7170	0.4376	0.6962	0.4410
Diluted earnings per share (Ghana cedi per share)	0.7170	0.4376	0.6962	0.4410

**UNAUDITED GROUP STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31 MARCH 2025**

(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 2025	51,222	592,860	(11,619)	-	(22,640)	609,823
Profit for the period	-	80,215	-	-	1,485	81,700
Exchange differences on translation of foreign operations	-	-	721	-	590	1,311
Remeasurement loss on employee benefit plans	-	-	-	-	-	-
Dividends	-	-	-	-	-	-
Balance at 31 March 2025	51,222	673,075	(10,898)	-	(20,566)	692,833

**UNAUDITED COMPANY STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31 MARCH 2025**  
(all amounts in GH¢'000)

	Stated Capital	Retained Earnings	Employee Benefit Reserve	Total Equity
Balance at 1 January 2025	51,222	605,798	-	657,020
Profit for the period	-	77,885	-	77,885
Remeasurement loss on employee benefit plans	-	-	-	-
Dividends	-	-	-	-
Balance at 31 March 2025	51,222	683,683	-	734,905

**UNAUDITED CONSOLIDATED AND SEPARATE STATEMENTS OF CASH FLOWS**  
**FOR THE PERIOD ENDED 31 MARCH 2025**  
(all amounts in GH¢'000)

	UNAUDITED GROUP 2025	UNAUDITED GROUP 2024	UNAUDITED COMPANY 2025	UNAUDITED COMPANY 2024
<b>Cashflows from operating activities:</b>				
Cash flow from operations before working capital changes	167,531	111,930	156,645	108,239
Change in inventories	5,963	62,184	5,963	62,184
Change in trade and other receivables	(50,234)	(8,240)	(49,307)	(7,807)
Change in trade and other payables	101,753	55,905	104,638	55,420
Change in employee benefits	-	-	-	-
Change in provisions	-	-	-	-
Change in related company balances	(163,251)	(149,241)	(163,196)	(149,831)
Cash generated from operations	61,762	72,538	54,743	68,205
Interest received	167	99	167	99
Interest paid	(11,389)	(24,805)	(11,389)	(22,537)
Employee benefit paid	(20)	-	(20)	-
Growth & Sustainability paid	(5,441)	(3,516)	(5,441)	(3,516)
Income taxes paid	(26,887)	(17,166)	(26,887)	(17,166)
<b>Net cash flow from operating activities</b>	<b>18,192</b>	<b>27,150</b>	<b>11,173</b>	<b>25,085</b>
<b>Cashflows from investing activities:</b>				
Purchase of property, plant and equipment	(11,745)	(7,709)	(11,658)	(7,709)
Purchase of software	-	-	-	-
Proceeds from sale of property, plant and equipment	-	-	-	-
Proceeds from disposal of ROU	-	-	-	-
Payment for leasehold premium	-	-	-	-
Related party loan	(206)	(347)	(206)	(347)
Long term prepayments	(13,199)	671	(13,199)	671
<b>Net cashflow used in investing activities</b>	<b>(25,150)</b>	<b>(7,385)</b>	<b>(25,063)</b>	<b>(7,385)</b>
<b>Cashflows from financing activities:</b>				
Dividend paid	-	-	-	-
Repayment of loans	(4,905)	(2,508)	-	-
Principal elements of lease payments	(2,930)	(2,248)	(2,930)	(2,248)
Proceeds from new loans	-	-	-	-
<b>Net cashflow used in financing activities</b>	<b>(7,835)</b>	<b>(4,756)</b>	<b>(2,930)</b>	<b>(2,248)</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>(14,793)</b>	<b>15,009</b>	<b>(16,820)</b>	<b>15,452</b>
<b>Analysis of changes in cash and cash equivalents</b>				
Cash and cash equivalents at beginning of the period	103,542	48,495	99,550	46,635
Net increase/ (decrease) in cash and cash equivalents	(14,793)	15,009	(16,820)	15,452
Effect of foreign exchange fluctuation on cash held	(87)	224	(320)	371
<b>Cash and cash equivalents at the end of period</b>	<b>88,662</b>	<b>63,728</b>	<b>82,410</b>	<b>62,458</b>

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**UNAUDITED CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION**

**AS AT 31 MARCH 2025**

(all amounts in GH¢'000)

	UNAUDITED GROUP 2025	UNAUDITED GROUP 2024	UNAUDITED COMPANY 2025	UNAUDITED COMPANY 2024
<b>ASSETS</b>				
Property, plant and equipment	590,938	533,085	443,027	397,311
Right-of-use-assets	123,820	111,388	123,820	111,388
Intangible assets and goodwill	12,181	12,269	12,133	12,201
Investment in associates	3,915	2,714	12	12
Deferred tax assets	-	6,747	-	6,747
Long term prepayments	14,499	-	14,499	-
Investment in subsidiary	-	-	274	274
Related party loan	-	-	4,290	3,655
<b>Total non-current assets</b>	<b>745,353</b>	<b>666,203</b>	<b>598,055</b>	<b>531,588</b>
Inventories	357,412	352,263	356,106	351,150
Current tax assets	2,013	20,830	2,527	20,529
Trade and other receivables	714,630	614,209	700,365	604,197
Amounts due from related companies	3,903	426	14,221	10,744
Cash and cash equivalents	190,262	362,476	184,010	361,206
	<b>1,268,220</b>	<b>1,350,203</b>	<b>1,257,229</b>	<b>1,347,826</b>
Assets held for sale	-	-	-	-
<b>Total current assets</b>	<b>1,268,220</b>	<b>1,350,203</b>	<b>1,257,229</b>	<b>1,347,826</b>
<b>TOTAL ASSETS</b>	<b>2,013,572</b>	<b>2,016,406</b>	<b>1,855,284</b>	<b>1,879,414</b>
<b>EQUITY AND LIABILITIES</b>				
Stated capital	51,222	51,222	51,222	51,222
Retained earnings	673,075	509,039	683,683	523,387
Foreign currency translation reserve	(10,898)	(8,559)	-	-
Non-controlling interest	(20,566)	(20,730)	-	-
<b>Shareholders Equity</b>	<b>692,833</b>	<b>530,972</b>	<b>734,905</b>	<b>574,609</b>
Lease liabilities	28,091	20,077	28,091	20,077
Bank overdraft	101,600	298,748	101,600	298,748
Loans and borrowings	31,904	11,297	-	-
Trade and other payables	876,144	904,612	871,831	901,964
Amount due to related companies	122,637	98,436	87,119	58,886
<b>Total current liabilities</b>	<b>1,160,375</b>	<b>1,333,170</b>	<b>1,088,641</b>	<b>1,279,675</b>
Lease liabilities	2,061	6,079	2,061	6,079
Loans and borrowings	100,386	111,302	-	-
Deferred tax liabilities	35,201	15,832	6,961	-
Provisions	1,028	1,547	1,028	1,547
Employee benefits	21,688	17,504	21,688	17,504
<b>Total non-current liabilities</b>	<b>160,364</b>	<b>152,264</b>	<b>31,738</b>	<b>25,130</b>
<b>Total liabilities</b>	<b>1,320,739</b>	<b>1,485,434</b>	<b>1,120,379</b>	<b>1,304,805</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,013,572</b>	<b>2,016,406</b>	<b>1,855,284</b>	<b>1,879,414</b>

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**NOTES FORMING PART OF THE UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2025**

**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: 16th May, 2025



**OLUFEMI BABAJIDE**  
Managing Director

  
**REXEORD ADOMAKO-BONSU**  
Director