

TOTAL ENERGIES MARKETING GHANA PLC
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2025
UNAUDITED CONSOLIDATED AND SEPARATE STATEMENTS OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2025
(all amounts in GH¢'000)

| | UNAUDITED GROUP 2025 | UNAUDITED GROUP 2024 | UNAUDITED COMPANY 2025 | UNAUDITED COMPANY 2024 |
|---|----------------------------|----------------------------|------------------------------|------------------------------|
| Revenue | 3,601,620 | 3,377,034 | 3,583,738 | 3,366,116 |
| Cost of sales | (3,134,522) | (2,991,791) | (3,130,395) | (2,987,725) |
| Gross profit | 467,098 | 385,243 | 453,343 | 378,391 |
| Other income | 10,908 | 16,482 | 7,434 | 14,255 |
| Impairment release/(charge) on trade receivables | 1,657 | (1,869) | 1,657 | (1,869) |
| General, administrative and selling expenses | (209,204) | (185,379) | (204,858) | (177,126) |
| Operating profit before financing cost | 270,459 | 214,477 | 257,576 | 213,651 |
| Finance Income | 585 | 221 | 585 | 221 |
| Finance Cost | (20,773) | (44,282) | (14,445) | (44,282) |
| Share of profit/(loss) from associate, net of tax | 704 | 153 | - | - |
| Profit before Growth & Sustainability Levy and tax | 250,975 | 170,569 | 243,716 | 169,590 |
| Tax expense | (82,814) | (56,648) | (79,664) | (56,428) |
| Profit after tax | 168,161 | 113,921 | 164,052 | 113,162 |
| Other comprehensive income | | | | |
| Items to be reclassified subsequently to profit or loss: | | | | |
| Exchange differences on translation of foreign operations | 16,424 | (11,737) | - | - |
| Remeasurement loss on employee benefit | - | - | - | - |
| Other comprehensive income for the period | 16,424 | (11,737) | - | - |
| Total comprehensive income for the period | 184,586 | 102,184 | 164,052 | 113,162 |
| Profit attributable to: | | | | |
| Owners of the company | 166,629 | 113,648 | - | - |
| Non-controlling interest | 1,532 | 273 | - | - |
| Total comprehensive income attributed to: | | | | |
| Owners of the company | 175,662 | 107,193 | - | - |
| Non-controlling interest | 8,923 | (5,009) | - | - |
| Basic earnings per share (Ghana cedi per share) | 1.4894 | 1.0159 | 1.4664 | 1.0115 |
| Diluted earnings per share (Ghana cedi per share) | 1.4894 | 1.0159 | 1.4664 | 1.0115 |

UNAUDITED GROUP STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 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 | - | 166,629 | - | - | 1,532 | 168,161 |
| Exchange differences on translation of foreign operations | - | - | 9,033 | - | 7,391 | 16,424 |
| Remeasurement loss on employee benefit plans | - | - | - | - | - | - |
| Dividends | - | (287,123) | - | - | - | (287,123) |
| Balance at 30 June 2025 | 51,222 | 472,366 | (2,586) | - | (13,717) | 507,286 |

**UNAUDITED COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 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 | - | 164,052 | - | 164,052 |
| Remeasurement loss on employee benefit plans | - | - | - | - |
| Dividends | - | (287,123) | - | (287,123) |
| Balance at 30 June 2025 | 51,222 | 482,727 | - | 533,949 |

UNAUDITED CONSOLIDATED AND SEPARATE STATEMENTS OF CASH FLOWS

FOR THE PERIOD ENDED 30 JUNE 2025

(all amounts in GH¢'000)

| | UNAUDITED GROUP 2025 | UNAUDITED GROUP 2024 | UNAUDITED COMPANY 2025 | UNAUDITED COMPANY 2024 |
|--|----------------------------|----------------------------|------------------------------|------------------------------|
| Cashflows from operating activities: | | | | |
| Cash flow from operations before working capital changes | 331,223 | 244,666 | 312,912 | 238,693 |
| Change in inventories | 16,647 | 89,923 | 16,647 | 89,923 |
| Change in trade and other receivables | 54,672 | (336,300) | 53,472 | (333,000) |
| Change in trade and other payables | 169,261 | 347,334 | 171,618 | 347,046 |
| Change in related company balances | (145,917) | (150,583) | (145,869) | (151,312) |
| Cash generated from operations | 425,886 | 195,040 | 408,780 | 191,350 |
| Interest received | 585 | 221 | 585 | 221 |
| Interest paid | (14,979) | (44,200) | (14,960) | (44,200) |
| Employee benefit paid | (1,286) | - | (1,286) | - |
| Growth & Sustainability paid | (10,932) | (7,054) | (10,932) | (7,033) |
| Income taxes paid | (56,846) | (35,641) | (56,846) | (35,641) |
| Net cash flow from operating activities | 342,427 | 108,366 | 325,340 | 104,697 |
| Cashflows from investing activities: | | | | |
| Purchase of property, plant and equipment | (35,042) | (20,267) | (34,892) | (20,251) |
| Purchase of software | (3,212) | - | (3,212) | - |
| Proceeds from sale of property, plant and equipment | 214 | 97 | 214 | 97 |
| Proceeds from disposal of ROU | - | - | - | - |
| Payment for leasehold premium | - | - | - | - |
| Related party loan | - | (927) | - | (927) |
| Long term prepayments | (13,199) | 671 | (13,199) | 671 |
| Net cashflow used in investing activities | (51,239) | (20,426) | (51,089) | (20,410) |
| Cashflows from financing activities: | | | | |
| Dividend paid | (287,123) | (81,019) | (287,123) | (81,019) |
| Repayment of loans | (12,030) | (5,368) | - | - |
| Principal elements of lease payments | (12,710) | (20,597) | (12,710) | (20,597) |
| Proceeds from new loans | - | - | - | - |
| Net cashflow used in financing activities | (311,863) | (106,984) | (299,833) | (101,616) |
| Net increase/ (decrease) in cash and cash equivalents | (20,674) | (19,044) | (25,581) | (17,329) |
| Analysis of changes in cash and cash equivalents | | | | |
| 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 | (20,674) | (19,044) | (25,581) | (17,329) |
| Effect of foreign exchange fluctuation on cash held | (6,752) | 429 | (4,324) | 491 |
| Cash and cash equivalents at the end of period | 76,116 | 29,880 | 69,645 | 29,797 |

UNAUDITED CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION

AS AT 30 JUNE 2025

(all amounts in GH¢'000)

| | UNAUDITED GROUP 2025 | UNAUDITED GROUP 2024 | UNAUDITED COMPANY 2025 | UNAUDITED COMPANY 2024 |
|--------------------------------------|----------------------------|----------------------------|------------------------------|------------------------------|
| ASSETS | | | | |
| Property, plant and equipment | 548,295 | 550,229 | 450,701 | 395,824 |
| Right-of-use-assets | 127,100 | 124,915 | 127,100 | 124,915 |
| Intangible assets and goodwill | 15,359 | 12,244 | 15,332 | 12,173 |
| Investment in associates | 4,104 | 2,844 | 12 | 12 |
| Deferred tax assets | - | 2,712 | - | 2,712 |
| Long term prepayments | 14,499 | - | 14,499 | - |
| Investment in subsidiary | - | - | 274 | 274 |
| Related party loan | - | - | 2,888 | 4,235 |
| Total non-current assets | 709,357 | 692,944 | 610,806 | 540,145 |
| Inventories | 346,301 | 324,700 | 345,422 | 323,411 |
| Current tax assets | - | 11,719 | - | 11,371 |
| Trade and other receivables | 585,361 | 952,373 | 577,285 | 937,517 |
| Amounts due from related companies | 4,318 | 1,962 | 14,636 | 12,280 |
| Cash and cash equivalents | 123,241 | 234,802 | 116,770 | 234,719 |
| | 1,059,221 | 1,525,556 | 1,054,113 | 1,519,298 |
| Assets held for sale | - | - | - | - |
| Total current assets | 1,059,221 | 1,525,556 | 1,054,113 | 1,519,298 |
| TOTAL ASSETS | 1,768,578 | 2,218,499 | 1,664,919 | 2,059,443 |
| EQUITY AND LIABILITIES | | | | |
| Stated capital | 51,222 | 51,222 | 51,222 | 51,222 |
| Retained earnings | 472,366 | 490,924 | 482,727 | 504,401 |
| Foreign currency translation reserve | (2,586) | (12,613) | - | - |
| Non-controlling interest | (13,717) | (23,440) | - | - |
| Shareholders Equity | 507,286 | 506,093 | 533,949 | 555,623 |
| Lease liabilities | 22,704 | 22,103 | 22,704 | 22,103 |
| Bank overdraft | 47,125 | 204,922 | 47,125 | 204,922 |
| Current tax liability | 2,820 | - | 2,066 | - |
| Loans and borrowings | 21,445 | 13,090 | - | - |
| Trade and other payables | 933,059 | 1,201,488 | 929,837 | 1,198,685 |
| Amount due to related companies | 115,982 | 103,932 | 95,447 | 56,352 |
| Total current liabilities | 1,143,135 | 1,545,535 | 1,097,179 | 1,482,062 |
| Lease liabilities | 4,192 | 3,823 | 4,192 | 3,823 |
| Loans and borrowings | 64,352 | 125,893 | - | - |
| Deferred tax liabilities | 26,975 | 19,220 | 6,961 | - |
| Provisions | 1,211 | 1,028 | 1,211 | 1,028 |
| Employee benefits | 21,427 | 16,907 | 21,427 | 16,907 |
| Total non-current liabilities | 118,157 | 166,871 | 33,791 | 21,758 |
| Total liabilities | 1,261,292 | 1,712,406 | 1,130,970 | 1,503,820 |
| TOTAL EQUITY AND LIABILITIES | 1,768,578 | 2,218,499 | 1,664,919 | 2,059,443 |

**NOTES FORMING PART OF THE UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 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: 30th July, 2025


OLUFEMI BABAJIDE
Managing Director


REXFORD ADOMAKO-BONSU
Director