

FEDERATED COMMODITIES PLC

FINANCIAL REPORT (UNAUDITED)

FOR THE SECOND QUARTER ENDING

ENDING 31ST MARCH, 2025

FEDERATED COMMODITIES PLC

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST MARCH, 2025**

	NOTES	2025 GHS	2024 GHS
TURNOVER	3	3,123,793,380	758,473,337
COST OF SALES	4	<u>2,907,751,796</u>	<u>707,180,036</u>
GROSS PROFIT		216,041,584	51,293,301
OTHER INCOME	5	10,029,858	11,269,536
		226,071,443	62,562,837
ADMINISTRATION & GENERAL EXPENSES	6	<u>37,902,627</u>	<u>19,572,705</u>
PROFIT BEFORE FINANCE CHARGES		188,168,816	42,990,132
FINANCE CHARGES	7	<u>134,679,395</u>	<u>35,773,194</u>
PROFIT (LOSS) BEFORE TAX		53,489,421	7,216,938
TAXATION		13,405,384	912,635
PROFIT (LOSS) AFTER TAX		<u>40,084,037</u>	<u>6,304,103</u>

**INCOME SURPLUS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2025**

	NOTES	2025 GHS	2024 GHS
BALANCE AS AT 01/10/2024		13,126,487	4,911,821
PROFIT (LOSS) FOR THE PERIOD		40,084,037	6,304,103
BALANCE AS AT 31/3/2025		<u>53,210,524</u>	<u>11,215,924</u>

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MARIA ADAMU-ZIBO

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MORKPORKPOR DZIGBORDI

The notes form an integral part of these accounts

FEDERATED COMMODITIES PLC

STATEMENT OF FINANACIAL POSITION AS AT 31ST MARCH, 2025

	NOTES	2025 GHS	2024 GHS
PROPERTY, PLANT & EQUIPMENT	8	202,944,005	197,317,064
CURRENT ASSETS:			
STOCKS	9	67,102,613	53,246,064
ACCOUNTS RECEIVABLE & PREPAYMENTS	10	94,890,458	104,974,268
TAXATION			1,416,404
CASH AT BANK & IN HAND		31,898,768	34,810,626
		<u>193,891,839</u>	<u>194,447,362</u>
		<u>396,835,844</u>	<u>391,764,426</u>
CURRENT LIABILITIES:			
ACCOUNTS PAYABLE	11	75,962,926	40,749,537
OVERDRAFTS	13	0.00	29,139,993
SHORT-TERM LOAN	12	59,771,379	112,123,800
TAXATION PAYABLE		10,765,387	-
		<u>146,499,691</u>	<u>182,013,330</u>
NON-CURRENT LIABILITIES			
MEDIUM TERM LOAN	12	13,623,576	15,975,534
DEFFERED TAX		5,132,849	4,190,434
		<u>18,756,425</u>	<u>20,165,968</u>
FINANCED BY:			
STATED CAPITAL	14	89,795,604	89,795,604
INCOME SURPLUS		53,210,524	11,215,924
CAPITAL SURPLUS	15	88,573,598	88,573,598
		<u>231,579,726</u>	<u>189,585,126</u>
Total Liabilities and Equity		<u>396,835,844</u>	<u>391,764,426</u>

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FEDERATED COMMODITIES PLC

STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH, 2025

2025	Stated Capital GHS	Capital Surplus GHS	Retained Earnings GHS	Total GHS
Balance as at 1/10/24	89,795,604	88,573,598	11,215,924	189,585,126
Additions for the year	-	-	-	-
Total Comprehensive Income	-	-	40,084,037	40,084,037
Balance as at 31/3/25	<u>89,795,604</u>	<u>88,573,598</u>	<u>51,299,960</u>	<u>229,669,162</u>

2024	Stated Capital GHS	Capital Surplus GHS	Retained Earnings GHS	Total GHS
Balance as at 1/10/24	89,795,604	88,573,598	300,875	178,670,077
Additions for the year	-	-	-	-
Total Comprehensive Income	-	-	5,409,835	5,409,835
Balance as at 30/9/24	<u>89,795,604</u>	<u>88,573,598</u>	<u>5,710,710</u>	<u>184,079,912</u>

FEDERATED COMMODITIES PLC
STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31ST MARCH 2025

	2025	2024
	GHS	GHS
CASHFLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) for the year	53,489,421	7,216,938
DEPRECIATION of Property, Plant and Equipment	3,684,152	2,730,259
PROFIT FROM DISPOSAL	-	-
DECREASE/(INCREASE) IN Trade and Other Receivables	10,083,810	(5,856,808)
DECREASE/(INCREASE) IN Inventory	(13,450,634)	(5,565,903)
DECREASE/(INCREASE) IN Trade Payables	35,213,389	(8,990,667)
TAX PAID	(1,189,869)	(125,000)
NET CASHFLOW FROM OPERATING ACTIVITY	<u>87,830,268</u>	<u>(10,591,181)</u>
CASH FLOW FROM INVESTING ACTIVITY		
PROCEEDS FROM SALE OF FIXED ASSETS	-	-
ACQUISITION OF FIXED ASSETS	(6,897,755)	(2,499,445)
NET CASHFLOW FROM INVESTING ACTIVITY	<u>(6,897,755)</u>	<u>(2,499,445)</u>
CASHFLOW FROM FINANCING ACTIVITY		
INCREASE / DECREASE IN EQUITY FUND	-	-
SHORT TERM LOANS	(83,844,373)	(60,920,981)
NET CASHFLOW FROM FINANCING ACTIVITIES	<u>(83,844,373)</u>	<u>(60,920,981)</u>
ANALYSIS OF CHANGES IN CASH AND CASH EQUIVALENTS		
(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(2,911,859)	(74,011,607)
CASH AND CASH EQUIVALENT AT 1/10/24	34,810,626	108,822,233
BALANCE AT 31ST DECEMBER	<u>31,898,767</u>	<u>34,810,627</u>

FEDERATED COMMODITIES PLC

NOTES TO THE FINANCIAL STATEMENTS

1. BASIS OF ACCOUNTING

These accounts have been prepared on historical cost basis and incorporate the following accounting policies which have been used consistently in dealing with items that we considered material in relation to the company's financial statements.

2. ACCOUNTING POLICIES

[a] DEPRECIATION

Depreciation is provided on a straight line basis at rates calculated to write off the cost of each asset over its estimated useful life. The annual rates in use are as follows:

FIELD EQUIPMENT

Gratings	25%	Per annum
Scales	25%	"
Tarpaulins	50%	"

OTHER ASSETS

Depot Buildings	1%	"
Motor Vehicles	20%	"
Office Furniture & Equ	25%	"

[b] DEBTORS

Debtors are stated after providing for specific bad and doubtful debts.

[c] FOREIGN CURRENCIES

Transactions denominated in foreign currencies are translated into Cedis and recorded at the rate of exchange ruling at the date of the transaction.

Balances denominated in foreign currencies are translated into Cedis at the rate of exchange ruling at the balance sheet date.

3. TURNOVER

This represents the value of Cocoa Producer Price and Buyers' Margin invoiced to Cocoa Marketing Company.

FEDERATED COMMODITIES PLC

NOTES TO THE FINANCIAL STATEMENTS

4 COST OF SALES

	2025	2024
	GHS	GHS
Stock as at 1/10/2024	352,284,000	111,619,488
Purchases	2,535,499,800	630,437,688
Logistics	164,907	194,411
Handling Charges	38,359,719	9,367,831
Primary Evacuation	41,321,772	7,020,664
Purchasers' Commission	<u>7,224,211</u>	<u>1,786,018</u>
	2,974,854,408	760,426,100
Closing Stock as at 31/3/2025	67,102,613	53,246,064
Cost Of Sales	<u>2,907,751,796</u>	<u>707,180,036</u>

5. OTHER INCOME

	2025	2024
	GHS	GHS
Interest Income	1,009,657	-
Haulage	9,020,201	3,458,046
Certification	<u>-</u>	<u>7,811,490</u>
	<u>10,029,858</u>	<u>11,269,536.08</u>

FEDERATED COMMODITIES PLC

6. ADMINISTRATIVE AND GENERAL EXPENSES

STAFF COST:	2025	2024
	GHS	GHS
Salaries & Wages	6,375,016	4,101,596
Watchmen Wages	311,305	287,100
Out-of-station Allowance	21,927	43,424
SSF Expenses	756,746	507,848
Provident Fund Expenses	160,439	111,575
Staff Training	99,348	0
Commuted Allowance	7,800	0
Staff Allowances	932,409	444,050
Staff Bonus	2,465,600	0
Overtime	-	300
Medical Expenses	264,786	146,262
Transfer Grant	31,526	2,484
Gratuity	-	10,000.00
	11,426,901	5,654,639
GENERAL EXPENSES		
Advert & Publicity	-	-
Farmer Capacity Dev't	4,921,354	743,131
Audit & Internal Inspection	2,967,036	2,392,371
Funeral Expenses/Grants	74,340	117,200
Auditors Remuneration	54,000	45,000
Awards & Business Promotion	2,108,831	364,960
Bank Charges & Commissions	952,414	97,148
Cleaning & Sanitation	110,326	15,166
Directors Fees	385,543	373,925
Electricity & water	437,032	382,376
CSR	718,673	482,700
Professional	-	209,303
Estate & Property Cost	770,649	763,468
Fuel & Lubricants	1,251,657	938,648
Hotel Expenses	223,285	233,944
Insurance	911,800	457,590
Legal & Other Professional Charges	46,126	146,108
Licensing & Registration	415,217	165,829
Port & Harbour Expenses	1,399,305	597,943
Printing & Stationery	247,290	125,216
Rent & Rates	1,371,366	247,673
Repairs & maintenance - M/Vehicles	874,924	406,631
Subscription & Donation	771,942	660,648
Seminar and Conferences	284,032	195,077
Telecommunication	125,509	128,467
Toll & Sundry Expenses	12,232	15,225
Travelling & Transport	1,356,689	882,060
Depreciation Charge	3,684,152	2,730,259
	26,475,725	13,918,066
TOTAL	37,902,627	19,572,705

7. DIRECT FINANCE COST

Seed Fund Interest	-	2,379,261
Processing & Guarantee Fees	17,142,690	6,379,083
Commission on Akuafo Cheque	4,912,592	1,046,315
Interest On Loans & Overdrafts	112,624,114	25,968,535
	134,679,395	35,773,194

FEDERATED COMMODITIES PLC

8. FIXED ASSETS AS AT 31/3/25

	CAPITAL WIP	MOTOR VEHICLE	FIELD EQUIPMENT	FURNITURE, FITTINGS & EQUIPMENT	LAND AND DEPOT BUILDINGS	TOTAL
COST:						
AS AT 01/10/23	-	40,371,847	10,788,828	2,091,170	192,934,422	246,186,267
ADDITIONS	614,247	5,112,669	-	1,151,295	19,544	6,897,755
DISPOSAL	-	-	-	-	-	-
NBV AT FAIR VALUE	614,247	45,484,516	10,788,828	3,242,465	192,953,966	253,084,022
						-
DEPRECIATION:						
AS AT 01/10/23	-	29,427,595	8,288,278	1,478,636	7,261,359	46,455,868
CHARGE FOR THE PERIOD	-	2,383,889	831,275	234,667	234,320	3,684,152
DISPOSAL	-	-	-	-	-	-
ACC. DEPRECIATION	-	31,811,484	9,119,553	1,713,303	7,495,679	50,140,020
NET BOOK VALUE						
AS AT 30/09/2024	614,247	13,673,031	1,669,275	1,529,162	185,458,287	202,944,002
AS AT 1/10/24	-	10,944,255	2,656,801	663,333	185,678,062	199,942,451

FEDERATED COMMODITIES PLC

NOTES TO THE FINANCIAL STATEMENTS

	2025	2024
	GHS	GHS
9. STOCKS		
Cocoa	67,102,613	53,246,064
	<u>67,102,613</u>	<u>53,246,064</u>
10. ACCOUNTS RECEIVABLE & PREPAYMENTS		
Trade Debtor	4,963,651	42,544,041
Staff Debtors	2,194,231	2,011,075
Deferred Expenses	-	2,822,186
Prepayment	3,065,922	3,204,109
Sundry Debtors	84,666,654	54,392,857
	<u>94,890,458</u>	<u>104,974,268</u>
11. ACCOUNTS PAYABLE		
Accrued Expenses	72,194,047	13,067,960
Sundry Creditors	3,768,879	27,681,577
	<u>75,962,926</u>	<u>40,749,537</u>
12. MEDIUM & SHORT-TERM LOANS		
Seed Fund	-	112,123,800
Short term Loans	59,771,379	-
Medium Term loan	13,623,576	15,975,534
	<u>73,394,954</u>	<u>128,099,334</u>
13. PROFIT BEFORE TAXATION		
Is stated after charging:		
Director's remuneration	385,543	373,925
Auditors' remuneration	54,000	45,000
Depreciation	3,684,152	2,730,259

FEDERATED COMMODITIES PLC

NOTES TO THE FINANCIAL STATEMENTS

14. STATED CAPITAL

(a) The authorised capital is 500,000,000 shares of no par value.

(b) The stated capital is represented by:

	No. Of Shares	Value
	GHS	GHS
Issued for cash & fully paid	820,988	820,988
Other than cash consideration	88,974,616	88,974,616
	89,795,604	89,795,604

(c) There are no shares in treasury and no calls or instalments unpaid on any share.

15. CAPITAL SURPLUS

This represents the surplus on revaluation of imovable assets of the Company by Assenta Property Consulting, a firm of valuers and international property and development consultants.

16. CAPITAL COMMITMENTS

There is no capital commitment at the balance sheet date.

17. CONTINGENT LIABILITIES

There is no Pending Liability at the balance sheet date.

18. EXCHANGE CONTROL

All remittances from Ghana are subject to the approval of the exchange control authorities.