

UNAUDITED FINANCIAL STATEMENTS

FOR THE QUARTER ENDED
SEPTEMBER 30, 2025



GOIL
Good energy

GOIL PLC

**GROUP UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

(all amounts in GH¢'000)

	Group		Company	
	2025	2024	2025	2024
REVENUE	13,236,385	14,341,295	7,489,461	7,817,260
COST OF SALES	(12,687,968)	(13,687,476)	(7,079,547)	(7,367,755)
GROSS PROFIT	548,417	653,819	409,914	449,505
Sundry Income	63,605	6,358	39,242	32,858
General, Selling & Administrative Expenses	(389,063)	(485,178)	(324,366)	(376,139)
OPERATING PROFIT BEFORE FINANCIAL CHARGES	222,959	174,999	124,790	106,224
Financial Charges	(104,260)	(95,830)	(95,852)	(85,617)
PROFIT BEFORE TAXATION	118,699	79,169	28,938	20,607
Taxation	(35,610)	(19,792)	(8,685)	(5,144)
NET PROFIT AFTER TAX ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY	83,089	59,377	20,253	15,463
Earning per share	GH¢0.212	GH¢0.177	GH¢0.052	GH¢0.039

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED SEPTEMBER 30, 2025

	Stated Capital	Building Fund	Income Surplus	Capital Surplus	Totals
	GH¢'000	GH¢'000	GH¢'000	GH¢'000	GH¢'000
GROUP 2025					
Balance at 1st January	185,589	47,916	643,215	17,362	894,082
Net profit for the Period	0	0	83,089	0	83,089
Balance at 30th Sept	185,589	47,916	726,304	17,362	977,171
COMPANY					
Balance at 1st January	185,589	31,445	330,242	17,362	564,638
Net profit for the Period	0	0	20,253	0	20,253
Balance at 30th Sept	185,589	31,445	350,495	17,362	584,891

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**GROUP UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2025**

(all amounts in GH¢'000)

	Group		Company	
	2025	2024	2025	2024
ASSETS				
Property, Plant and Equipment	1,827,972	1,700,248	1,668,059	1,543,940
Intangible Asset	696	991	0	0
Available for Sale Financial Instruments	68,902	64,297	68,902	64,297
TOTAL NON CURRENT ASSETS	1,897,570	1,765,536	1,736,961	1,608,237
Stocks	435,793	904,147	151,795	251,118
Accounts Receivable	2,550,581	2,022,090	2,372,495	1,752,095
Short Term Investment	13,370	13,318	13,370	13,318
Cash and Bank Balances	349,169	359,356	127,091	202,445
Current Tax			12,714	2,202
TOTAL CURRENT ASSETS	3,348,913	3,298,911	2,677,465	2,221,178
TOTAL ASSETS	5,246,483	5,064,447	4,414,426	3,829,415
EQUITY				
Stated Capital	185,589	185,589	185,589	185,589
Building Fund	47,916	43,681	31,445	30,211
Income Surplus	726,304	643,821	350,495	343,950
Capital Surplus	17,362	13,075	17,362	13,075
TOTAL SHAREHOLDERS' EQUITY	977,171	886,166	584,891	572,825
LIABILITIES				
Non current portion of Term Loan	260,204	776,575	98,933	145,875
TOTAL NON-CURRENT LIABILITIES	260,204	776,575	98,933	145,875
Bank Overdraft	533,011	292,997	533,011	292,997
Accounts Payable	3,342,881	2,771,022	3,150,450	2,778,211
Current Portion of Term Loan	94,470	306,731	25,342	18,878
Deferred Tax	34,560	21,668	21,799	20,629
Current Tax	4,186	9,288		
TOTAL CURRENT LIABILITIES	4,009,108	3,401,706	3,730,602	3,110,715
TOTAL EQUITY AND LIABILITIES	5,246,483	5,064,447	4,414,426	3,829,415

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GROUP UNAUDITED CASHFLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2025

	Group		Company	
	2025	2024	2025	2024
Cash Flows from Operating Activities				
Cash generated from operations	731,998	(338,298)	191,089	234,536
Company Tax Paid	(35,751)	(30,301)	(12,342)	(10,915)
Net Cash Inflow(Outflows) from Operating Activities	696,247	(368,599)	178,747	223,621
Cash Flows from Investing Activities				
Interest and Dividend Received	4,574	1,641	2,183	989
Interest paid	(97,859)	(88,573)	(87,061)	(77,708)
Acquisition of intangible assets				0
Acquisition of Fixed Assets	(179,665)	(38,179)	(165,006)	(27,319)
Receipt from Sale of Tangible Fixed Assets	0	0	0	0
Net Cash outflows from Investing Activities	(272,950)	(125,111)	(249,884)	(104,038)
Net Cash (Outflows)/Inflows Before Financing Activities	423,297	(493,710)	(71,137)	119,583
Cash flows from Financing Activities				
Repayment of Term Loan	(475,673)	(67,838)	(60,950)	(67,838)
Medium Term Loan	45,834	789,290	45,834	158,590
Dividend paid	(21,692)	(21,692)	(21,692)	(21,692)
Net Cash inflows(outflows) from Financing Activities	(451,531)	699,760	(36,808)	69,060
Net increase(decrease) in Cash and Cash Equivalents	(28,234)	206,050	(107,945)	188,643
Cash and Cash Equivalents at 1 January	(142,238)	(126,373)	(284,605)	(265,877)
Cash and Cash Equivalents at 30th September	(170,472)	79,677	(392,550)	(77,234)
Cash at Bank and in Hand	349,169	359,356	127,091	202,445
Short Term Investment	13,370	13,318	13,370	13,318
Bank Overdraft	(533,011)	(292,997)	(533,011)	(292,997)
	(170,472)	79,677	(392,550)	(77,234)

GOIL PLC**NOTES FORMING PART OF THE UNAUDITED FINANCIAL STATEMENTS**

	2025 GH¢'000	2024 GH¢'000
1. SELLING AND ADMINISTRATION EXPENSES		
Selling, General and Administrative Expenses include:		
Depreciation	50,585	41,177
Donations	<u>1,106</u>	<u>1,546</u>
2. SUNDRY INCOME		
Throughput Income	534	1,011
Miscellaneous Income	32,352	27,066
Interest and Dividend Received	2,183	989
Various Rent	4,173	3,792
Sale of Materials		
Fixed Assets Disposal	<u>0</u>	<u>0</u>
	<u>39,242</u>	<u>32,858</u>

3. REPORTING ENTITY

GOIL PLC is a company registered under the Company's code ,Acts 992 of 2019, and is domiciled in Ghana. The address of its registered office is Hno.D659/4 Kojo Thompson Road, Accra. The Company is authorised to carry on the bussiness of marketing petroleum and its allied products

4. ACCOUNTING BASIS

These unaudited financial statements have been prepared under the historical cost convention, except for financial instruments that are measured at their fair value

5. 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.

6. NUMBER OF SHARES IN ISSUE

Earnings per share, dividend per share and net assets per share are based on 391,863,128 shares in issue during the period.

7. These financial statements have been prepared in accordance with IFRS.

8. The company wholly owns the entire shares of Goenergy Limited, Gobitumen limited, and has accordingly consolidated the accounts of the three entities

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

GOIL PLC



10. INVESTMENT IN SUBSIDIARIES:

Goenergy	30,000	30,000
Goil Upstream	1,000,000	1,000,000
GO-Financial Services Limited	8,000,000	8,000,000
Gobitumen Limited	20,000,000	20,000,000
African Bitumen Terminal Limited	21,300,000	0
	<u>50,330,000</u>	<u>29,030,000</u>

This represents GOIL PLC wholly owned investment in four subsidiaries, which are Goenergy Limited, GOIL Upstream Limited and GO Financial Services Limited and Gobitumen Limited. Goenergy Limited is permitted by its regulations to carry on, the business of bulk importers, storage, suppliers and bulk distributors and buyers and sellers of petroleum products.

GOIL Upstream Limited is permitted by its regulations to carry on the business to sell marine gas oil and lubricants to West African and other Offshore markets, to build, own and operate bulk fuel tank storage farms and other facilities, to provide consultancy and other support services to West African's market. GO Financial Services Limited is permitted by its regulations to carry on, the business of Electronic payment and Money Transfer business and other businesses ancillary to information technology.

GOIL PLC did not consolidate its financial statements with that of GOIL Upstream Limited and GO Financial Services Limited. The net effect of non consolidation of both companies, is immaterial.

GO Financial Services Limited has been able to secure the financial operating license from the Bank of Ghana and the company has been dormant since incorporation.

Fair value through other comprehensive income investments of the above companies are made up of equity share.

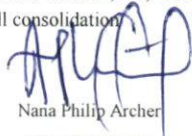
11. AFRICAN BITUMEN TERMINAL LIMITED

In November 2023, GOIL PLC partnered with Societe Multinationale De Bitumes(SMB) of Cote d'Ivoire to establish a joint venture aimed at building a bitumen plant. As part of this initiative, the two entities formed a new entity in Ghana called African Bitumen Terminal Limited(ABTL), which will focus on the production, sales and marketing of bitumen, along with other ancillary services.

Although GOIL PLC owns a 60% share in African Bitumen Terminal Limited, the structure of the agreement qualifies the arrangement as a joint venture under IFRS 11-Joint Arrangements, rather than a subsidiary. The total investment in the joint venture, comprising both equity and shareholder loans, amounts to Ghc264,296,962.31. As a result, GOIL PLC accounted for its interest using the equity method, not through full consolidation.

Dated 02/11/2025


Mr. Edward Abanbire Bawa
Managing Director/CEO


Nana Philip Archer
Board Chairman