

Comprehensive Income Statement

for the year ended 31st December, 2010

	<i>Notes</i>	2010 GH¢	2009 GH¢
Gross Revenue		514,364,623	421,542,111
Customs Duties and Levies		(42,021,304)	(45,967,900)
Net Revenue		472,343,319	375,574,211
Cost of Sales		(444,674,800)	(348,949,533)
Gross Profit		27,668,519	26,624,678
Sundry Income	3	2,316,990	2,387,312
Depot and Station Expenses	2a.	(5,541,421)	(4,911,926)
Selling & Administrative Expenses	2b.	(13,866,168)	(13,275,189)
Operating profit before financing cost		10,577,920	10,824,875
Net Finance Expenses	4	(2,433,215)	(4,001,102)
Profit before Taxation		8,144,705	6,823,773
Income Tax Expense	5	(1,825,270)	(1,556,271)
Net profit after tax attributable to equity holders of the company		6,319,435	5,267,502

Other Comprehensive Income			
Available -for-Sale Financial Assets net of tax	19	320,000	(80,000)
Deferred tax on revaluation	19	(16,000)	4,000
		<u>304,000</u>	<u>(76,000)</u>
Total Other Comprehensive Income			
		<u>6,623,435</u>	<u>5,191,502</u>
Total Comprehensive Income for the year			
Earning per share	28	GH¢0.030	GH¢0.025
Dividend per share	28	GH¢0.0120	GH¢0.0104

Statement of Financial Position

as at 31st December, 2010

	<i>Notes</i>	2010 GH¢	2009 GH¢
NON CURRENT ASSETS			
Property, Plant and Equipment	<i>8a</i>	26,057,249	25,958,656
Available for Sale Financial Instruments	<i>9</i>	4,197,089	1,327,234
TOTAL NON CURRENT ASSETS		30,254,338	27,285,890
CURRENT ASSETS			
Stocks	<i>10</i>	8,851,764	5,911,106
Accounts Receivable	<i>11</i>	57,673,927	54,313,163
Cash and Bank Balances	<i>12</i>	6,759,053	12,200,376
TOTAL CURRENT ASSETS		73,284,744	72,424,645
TOTAL ASSETS		103,539,082	99,710,535
EQUITY			
Stated Capital	<i>16</i>	11,809,263	11,809,263
Building Fund	<i>17</i>	734,697	418,725
Income Surplus	<i>18</i>	16,047,683	12,230,167
Capital Surplus	<i>19</i>	4,856,805	4,552,805
TOTAL EQUITY		33,448,448	29,010,960

