

TRANSACTION SOLUTIONS GHANA LIMITED
UNAUDITED FINANCIAL POSITION THREE MONTHS AS AT MARCH 31, 2017

	QUARTER ONE <u>2017</u> GH¢	QUARTER ONE <u>2016</u> GH¢
ASSETS		
NON-CURRENT ASSETS		
Property, plant & equipment	<u>33,641</u>	<u>89,655</u>
Current assets		
Inventories	5,527	20,957
Trade and other accounts receivable	20,050	4,700
Cash and Bank Balance	<u>1,310</u>	<u>12,836</u>
	<u>26,887</u>	<u>38,494</u>
Total assets	<u><u>60,529</u></u>	<u><u>128,149</u></u>
EQUITY		
Capital and reserves attributable to company's Equity holding		
Stated Capital	2,150,000	2,150,000
Retained Earnings	(6,069,408)	(5,950,611)
Shareholders Loan	1,165,396	1,151,546
Total equity	<u>(2,754,012)</u>	<u>(2,649,065)</u>
LIABILITIES		
Current liabilities		
Bank Overdraft	1,738,396	1,738,396
Trade accounts payable	615,185	615,185
Other accounts payable	337,686	329,005
Taxation	123,273	94,628
Total liabilities	<u>2,814,540</u>	<u>2,777,214</u>
Total equity and liabilities	<u><u>60,529</u></u>	<u><u>128,149</u></u>

THE FINANCIAL STATEMENT DO NOT CONTAIN UNTRUE STATEMENTS, MISLEADING OR OMIT ANY MATERIAL FACTS TO THE BEST OF OUR KNOWLEDGE

SIGNED
PAUL JACQUAYE
DIRECTOR

SIGNED
FOUAD CHALABI
DIRECTOR

TRANSACTION SOLUTIONS GHANA LIMITED

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE MONTHS ENDED MARCH 31, 2017

	QUARTER ONE 2017 GH¢	QUARTER ONE 2016 GH¢
Revenue	44,668	170,172
Cost of Operations	<u>43,203</u>	<u>166,336</u>
GROSS OPERATING PROFIT	<u>1,464</u>	<u>3,836</u>
SELLING, GEN & ADMIN EXPENSES	<u>31,880</u>	<u>18,658</u>
OPERATING PROFIT/LOSS	(30,416)	(14,822)
OTHER INCOME	<u>4</u>	<u>26</u>
PROFIT/LOSS BEFORE TAXATION	(30,412)	(14,796)
CORPORATE TAXATION	-	-
PROFIT/LOSS AFTER TAXATION	<u>(30,412)</u>	<u>(14,796)</u>
Earnings per share (GH¢)	(0.0004)	0.0001

TRANSACTION SOLUTIONS GHANA LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS ENDED MARCH 31, 2017

	Stated Capital GH¢	Shareholders Loan GH¢	Retained Earnings GH¢
2017			
January 1,	2,150,000	-	(6,038,996)
Contribution by Shareholders		1,151,546	
Profit/(Loss) for the period	<u>-</u>	<u>-</u>	<u>(30,412)</u>
MARCH 31,	<u>2,150,000</u>	<u>1,151,546</u>	<u>(6,069,408)</u>
2016			
January 1,	2,150,000	-	(5,935,815)
Contribution by Shareholders		1,200,000	
Profit/(Loss) for the period	<u>-</u>	<u>-</u>	<u>(14,796)</u>
March 31,	<u>2,150,000</u>	<u>1,200,000</u>	<u>(5,950,611)</u>

**TRANSACTION SOLUTIONS GHANA LIMITED
UNAUDITED STATEMENT OF CASHFLOWS FOR THE
THREE MONTHS ENDED MARCH 31, 2017**

	QUARTER ONE 2017 GH¢	QUARTER ONE 2016 GH¢
CASH FLOW FROM OPERATING ACTIVITIES		
Profit /(Loss) before taxation	(30,412)	(14,796)
Reconciliation of profit to net cash flows from operating activities		
Adjustment for Non-Cash Items:		
Depreciation	14,004	14,003
Net cash used in operating activities	(16,408)	(793)
Changes in current assets and Liabilities		
Inventories	827	3,816
Trade and other accounts receivable	15,225	7,261
Trade account payable	(73,294)	(67,493)
Other account payable	75,567	67,371
	18,325	10,955
Tax Paid		
Corporate	-	-
Net cash used in operating activities	1,917	10,162
Cash flows from investing activities		
Increase in Fixed assets	-	-
Net cash used in investing activities	-	-
Cash flows from financing activities		
Shareholders Loan	-	-
Net cash provided by financing activities	-	-
INCREASE IN CASH AND CASH EQUIVALENTS	1,917	10,162
Cash and cash equivalents at January 1,	(1,739,003)	(1,735,619)
Cash and cash equivalents at MARCH 31,	(1,737,086)	(1,725,457)
Analysis of balances of cash and cash equivalents as shown in the financial position		
Cash and Bank Balances	1,310	12,939
Bank Overdraft	(1,738,396)	(1,738,396)
	(1,737,086)	(1,725,457)

TRANSACTION SOLUTIONS GHANA LIMITED
UNAUDITED FINANCIAL POSITION SIX MONTHS AS AT JUNE 30, 2017

	QUARTER TWO 2017 GH¢	QUARTER TWO 2016 GH¢
ASSETS		
NON-CURRENT ASSETS		
Property, plant & equipment	19,637	75,652
Current assets		
Inventories	6,266	19,738
Trade and other accounts receivable	1,500	4,700
Cash and Bank Balance	900	5,443.0
	<u>8,667</u>	<u>29,881</u>
Total assets	<u>28,305</u>	<u>105,533</u>
EQUITY		
Capital and reserves attributable to company's Equity holding		
Stated Capital	2,150,000	2,150,000
Retained Earnings	(6,092,966)	(5,974,815)
Shareholders Loan	1,165,396	1,151,396
Total equity	<u>(2,777,570)</u>	<u>(2,673,419)</u>
LIABILITIES		
Current liabilities		
Bank Overdraft	1,738,396	1,738,396
Trade accounts payable	615,185	615,185
Other accounts payable	329,020	330,743
Taxation	123,273	94,628
Total liabilities	<u>2,805,874</u>	<u>2,778,952</u>
Total equity and liabilities	<u>28,304</u>	<u>105,533</u>

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TRANSACTION SOLUTIONS GHANA LIMITED

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED JUNE 30, 2017

	QUARTER TWO 2017 GH¢	QUARTER TWO 2016 GH¢
Revenue	59,452	332,594
Cost of Operations	<u>57,847</u>	<u>334,431</u>
GROSS OPERATING PROFIT	<u>1,606</u>	<u>(1,837)</u>
SELLING, GEN & ADMIN EXPENSES	<u>55,581</u>	<u>37,189</u>
OPERATING PROFIT/LOSS	(53,975)	(39,026)
OTHER INCOME	<u>4</u>	<u>26</u>
PROFIT/LOSS BEFORE TAXATION	(53,970)	(39,000)
CORPORATE TAXATION	<u>-</u>	<u>-</u>
PROFIT/LOSS AFTER TAXATION	<u>(53,970)</u>	<u>(39,000)</u>
Earnings per share (GH¢)	(0.0007)	(0.0005)

TRANSACTION SOLUTIONS GHANA LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED JUNE 30, 2017

	Stated Capital GH¢	Shareholders Loan GH¢	Retained Earnings GH¢
2017			
January 1,	2,150,000	-	(6,038,996)
Contribution by Shareholders		1,200,000	
Profit/(Loss) for the period	<u>-</u>	<u>-</u>	<u>(53,970)</u>
JUNE 30,	<u>2,150,000</u>	<u>1,200,000</u>	<u>(6,092,966)</u>
2016			
January 1,	2,150,000	-	(5,935,815)
Contribution by Shareholders		1,200,000	
Profit/(Loss) for the period	<u>-</u>	<u>-</u>	<u>(39,000)</u>
JUNE 30,	<u>2,150,000</u>	<u>1,200,000</u>	<u>(5,974,815)</u>

**TRANSACTION SOLUTIONS GHANA LIMITED
UNAUDITED STATEMENT OF CASHFLOWS FOR THE
SIX MONTHS ENDED JUNE 30, 2017**

	QUARTER TWO 2017 GH¢	QUARTER TWO 2016 GH¢
CASH FLOW FROM OPERATING ACTIVITIES		
Profit /(Loss) before taxation	(53,970)	(39,000)
Reconciliation of profit to net cash flows from operating activities		
Adjustment for Non-Cash Items:		
Depreciation	28,008	28,008
Net cash used in operating activities	(25,963)	(10,992)
Changes in current assets and Liabilities		
Inventories	88	5,035
Trade and other accounts receivable	33,775	7,261
Trade account payable	(73,294)	(66,553)
Other account payable	66,901	69,108
	27,469	14,851
Tax Paid		
Corporate	-	-
Net cash used in operating activities	1,507	3,859
Cash flows from investing activities	-	-
Increase in Fixed assets	-	-
Net cash used in investing activities	-	-
Cash flows from financing activities	-	-
Shareholders Loan	-	-
Net cash provided by financing activities	-	-
INCREASE IN CASH AND CASH EQUIVALENTS	1,507	3,858
Cash and cash equivalents at January 1,	(1,739,003)	(1,738,852)
Cash and cash equivalents at JUNE 30,	(1,737,496)	(1,734,994)
Analysis of balances of cash and cash equivalents as shown in the financial position		
Cash and Bank Balances	900	5,443
Bank Overdraft	(1,738,396)	(1,740,437)
	(1,737,496)	(1,734,994)