

## GHANA OIL COMPANY LIMITED

GROUP UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED DECEMBER 31,2017

(all amounts in GH¢'000)

	2017 GROUP	2016 GROUP	2017 COMPANY	2016 COMPANY
REVENUE	4,124,695	3,494,391	2,468,067	2,028,369
COST OF SALES	(3,917,816)	(3,316,562)	(2,312,427)	(1,882,756)
GROSS PROFIT	206,879	177,829	155,640	145,613
Sundry Income	29,922	26,224	29,922	26,224
General, Selling & Administrative Expenses	(144,420)	(124,878)	(128,954)	(117,770)
OPERATING PROFIT BEFORE FINANCIAL CHARGES	92,381	79,175	56,608	54,067
Financial Charges	(8,139)	(4,105)	(7,378)	(4,069)
PROFIT BEFORE TAXATION	84,242	75,070	49,230	49,998
Taxation	(18,800)	(21,422)	(10,047)	(14,742)
NET PROFIT AFTER TAX ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY	65,442	53,648	39,183	35,256
Earning per share	GH¢0.167	GH¢0.134	0.100	GH¢0.900

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED DECEMBER 31,2017

	Stated Capital GH¢'000	Building Fund GH¢'000	Income Surplus GH¢'000	Capital Surplus GH¢'000	Totals GH¢'000
<b>2017</b> <b>GROUP</b> Balance at 1st January	185,589	9,575	108,621	5,770	309,555
Net profit for the Period			65,442		65,442
<b>Balance at 30st December</b>	185,589	9,575	174,063	5,770	374,997
<b>COMPANY</b> Balance at 1st January	185,589	7,788	74,654	5,770	273,801
Net profit for the Period			39,183		39,183
Revaluation of shares				1,613	1,613
Interest Earned		606			606
Dividend paid			(6,441)		(6,441)
<b>Balance at 30st December</b>	185,589	8,394	107,396	7,383	308,762

## GHANA OIL COMPANY LIMITED



## GROUP UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31,2017

	(all amounts in GH¢'000)			
	2017 GROUP	2016 GROUP	2017 COMPANY	2016 COMPANY
<b>ASSETS</b>				
Property, Plant and Equipment	429,973	305,206	406,431	302,478
Intangible Asset	1,950	4,204	1,950	4,204
Available for Sale Financial Instruments	7,365	5,618	7,365	5,648
<b>TOTAL NON CURRENT ASSETS</b>	<b>439,288</b>	<b>315,028</b>	<b>415,746</b>	<b>312,330</b>
Stocks	112,883	47,940	42,055	29,594
Accounts Receivable	400,260	374,074	381,672	313,983
Short Term Investment	8,455	56,836	8,455	56,836
Cash and Bank Balances	62,682	69,251	25,256	39,554
Current Tax	3,167	5,293	5,299	6,046
<b>TOTAL CURRENT ASSETS</b>	<b>587,447</b>	<b>553,394</b>	<b>462,737</b>	<b>446,013</b>
<b>TOTAL ASSETS</b>	<b>1,026,735</b>	<b>868,422</b>	<b>878,483</b>	<b>758,343</b>
<b>EQUITY</b>				
Stated Capital	185,589	185,589	185,589	185,589
Building Fund	9,575	9,575	8,394	7,788
Income Surplus	174,063	108,621	107,396	74,654
Capital Surplus	5,770	5,770	7,383	5,770
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>374,997</b>	<b>309,555</b>	<b>308,762</b>	<b>273,801</b>
<b>LIABILITIES</b>				
Term Loan	-	1,633	-	1,633
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>-</b>	<b>1,633</b>	<b>-</b>	<b>1,633</b>
Bank Overdraft	57,138	41,383	57,138	41,383
Accounts Payable	581,054	494,651	499,163	420,451
Short Term Loan	1,762	11,093	1,762	11,093
Deferred Tax	11,784	10,107	11,658	9,982
Current Tax	-	0	0	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>651,738</b>	<b>557,234</b>	<b>569,721</b>	<b>482,909</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,026,735</b>	<b>868,422</b>	<b>878,483</b>	<b>758,343</b>

