
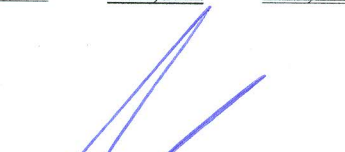


TOTAL PETROLEUM GHANA LIMITED
CONDENSED AUDITED FINANCIAL STATEMENTS

STATEMENTS OF FINANCIAL POSITION AT 31 DECEMBER 2017

	Group 2017	Group 2016	Company 2017	Company 2016
	GH¢'000	GH¢'000	GH¢'000	GH¢'000
Assets				
Property, plant and equipment	305,620	260,113	241,565	189,892
Intangible assets and goodwill	13,198	13,364	13,116	13,254
Investment in associates	3,526	2,115	12	12
Leasehold prepayments	1,452	212	1,452	212
Deferred tax asset	-	82	-	82
Long term leases	44,073	28,648	44,073	28,648
Investment in subsidiary	-	-	6,274	6,274
Total non-current assets	<u>367,869</u>	<u>304,534</u>	<u>306,492</u>	<u>238,374</u>
Inventories	82,378	69,588	82,026	69,236
Current tax asset	15,530	9,462	15,530	9,462
Trade and other receivables	218,734	165,549	216,652	162,868
Amounts due from related companies	5,681	2,356	11,171	7,853
Cash and cash equivalents	<u>30,281</u>	<u>12,436</u>	<u>28,933</u>	<u>11,739</u>
Total current assets	<u>352,604</u>	<u>259,391</u>	<u>354,312</u>	<u>261,158</u>
Total assets	<u>720,473</u>	<u>563,925</u>	<u>660,804</u>	<u>499,532</u>
Equity				
Stated capital	51,222	51,222	51,222	51,222
Income surplus	113,085	98,116	119,310	103,017
Non-controlling interest	<u>(2,835)</u>	<u>(596)</u>	-	-
Total equity	<u>161,472</u>	<u>148,742</u>	<u>170,532</u>	<u>154,239</u>
Liabilities				
Bank overdraft	79,520	44,880	79,520	44,880
Loans and borrowings	7,535	3,558	-	-
Trade and other payables	330,128	265,508	326,968	259,297
Amount due to related companies	<u>80,208</u>	<u>40,343</u>	<u>76,213</u>	<u>36,863</u>
Total current liabilities	<u>497,391</u>	<u>354,289</u>	<u>482,701</u>	<u>341,040</u>
Loans and borrowings	54,039	56,641	-	-
Deferred tax liability	2,258	-	2,258	-
Provisions	<u>5,313</u>	<u>4,253</u>	<u>5,313</u>	<u>4,253</u>
Total non-current liabilities	<u>61,610</u>	<u>60,894</u>	<u>7,571</u>	<u>4,253</u>
Total liabilities	<u>559,001</u>	<u>415,183</u>	<u>490,272</u>	<u>345,293</u>
Total liabilities and equity	<u>720,473</u>	<u>563,925</u>	<u>660,804</u>	<u>499,532</u>


.....
DIRECTOR


.....
DIRECTOR

**STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Group	Group	Company	Company
	2017	2016	2017	2016
	GH¢'000	GH¢'000	GH¢'000	GH¢'000
Revenue	1,858,478	1,661,615	1,848,493	1,652,250
Cost of sales	<u>(1,677,236)</u>	<u>(1,499,083)</u>	<u>(1,672,113)</u>	<u>(1,491,717)</u>
Gross profit	181,242	162,532	176,380	160,533
Other income	16,415	12,111	16,371	12,111
General, administrative and selling expense	<u>(137,770)</u>	<u>(114,108)</u>	<u>(131,999)</u>	<u>(107,544)</u>
Operating profit before financing costs/ income	59,887	60,535	60,752	65,100
Finance income	382	114	382	114
Finance costs	<u>(16,133)</u>	<u>(23,770)</u>	<u>(12,024)</u>	<u>(13,056)</u>
Share of profit from associate, net of tax	<u>1,411</u>	<u>404</u>	<u>-</u>	<u>-</u>
Profit before taxation	45,547	37,283	49,110	52,158
Income tax expense	<u>(12,915)</u>	<u>(13,881)</u>	<u>(12,915)</u>	<u>(13,881)</u>
Profit for the year	32,632	23,402	36,195	38,277
Other comprehensive income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income	<u>32,632</u>	<u>23,402</u>	<u>36,195</u>	<u>38,277</u>
Profit/total comprehensive income attributed to:				
Owners of the company	34,871	30,277	-	-
Non-controlling interest	<u>(2,239)</u>	<u>(6,875)</u>	<u>-</u>	<u>-</u>
Basic earnings per share (Ghana cedi per share)	0.3117	0.2706	0.3235	0.3421
Diluted earnings per share (Ghana cedi per share)	0.3117	0.2706	0.3235	0.3421

