

TOTAL PETROLEUM GHANA LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2018

UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2018

(all amounts in GH¢'000)

	GROUP 2018	GROUP 2017	COMPANY 2018	COMPANY 2017
Revenue	533,217	465,986	530,450	464,214
Cost of Sales	(481,102)	(419,293)	(479,715)	(419,236)
Gross Profit	52,115	46,693	50,735	44,978
Other Income	3,134	2,236	3,134	2,236
General, Administrative and Selling Expenses	(35,211)	(33,487)	(34,161)	(29,729)
Operating Profit before financing cost	20,038	15,442	19,708	17,485
Net Financial Income	(4,959)	(3,996)	(3,866)	(2,953)
Share of profit from associate, net of tax	100	-	-	-
Profit before tax	15,179	11,446	15,842	14,532
Tax	(3,603)	(4,393)	(3,603)	(4,393)
Profit after Tax	11,576	7,053	12,239	10,139
Owners of the company	11,919	8,442	-	-
Non-controlling interest	(343)	(1,389)	-	-
Basic earnings per share (Ghana cedi per share)	0.1065	0.0755	0.1094	0.0906
Diluted earnings per share (Ghana cedi per share)	0.1065	0.0755	0.1094	0.0906
OTHER COMPREHENSIVE INCOME				
Gain on revaluation of Property, Plant and Equipment Available for sale financial assets	-	-	-	-
Actuarial gains/loss on post employment benefit	-	-	-	-
Cashflow hedges	-	-	-	-
Net investment hedge	-	-	-	-
Currency translation differences	-	-	-	-
Income tax on other comprehensive income	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	11,576	7,053	12,239	10,139

**GROUP STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2018**

	Shares Capital	Retained Earnings	Non Controlling Interest	Total Equity
Balance at 1 January 2018	51,222	113,085	(2,835)	161,472
Profit for the period	-	11,919	(343)	11,576
Dividend paid	-	-	-	-
Balance at 31 March 2018	51,222	125,004	(3,178)	173,048

**COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2018**

	Shares Capital	Retained Earnings	Total Equity
Balance at 1 January 2018	51,222	119,310	170,532
Profit for the period	-	12,239	12,239
Dividend paid	-	-	-
Balance at 31 March 2018	51,222	131,549	182,771

**UNAUDITED CASH FLOW STATEMENT FOR THE
PERIOD ENDED 31 MARCH 2018**

(all amounts in GH¢'000)

	GROUP 2018	GROUP 2017	COMPANY 2018	COMPANY 2017
Cash generated from operations	(7,389)	12,040	(8,641)	11,148
Interest received	108	147	108	147
Interest paid	(4,606)	(4,144)	(3,513)	(3,101)
Income taxes paid	(3,151)	(4,435)	(3,151)	(4,435)
		-		
Net cash flow from operating activities	(15,038)	3,609	(15,197)	3,760
Cashflows from investing activities				
Purchase of property, plant and equipment	(6,764)	(15,343)	(6,764)	(15,343)
Purchase of Software	-	-	-	-
Proceeds from sale of property, plant and equipment	29	14	29	14
Payment for leasehold premium	-	-	-	-
Principal payment on capital leases	(2,521)	(2,742)	(2,521)	(2,742)
Net cashflow used in investing activities	(9,256)	(18,071)	(9,256)	(18,071)
Cashflows used in financing activities				
Dividend paid	-	-	-	-
Repayment of loans	(935)	-	-	-
Proceeds from new loans	15,000	1,678	15,000	-
Net cashflow used in financing activities	14,065	1,678	15,000	-
Net movement in cash and cash equivalents	(10,229)	(12,784)	(9,453)	(14,311)
Analysis of changes in cash and cash equivalents				
Cash and cash equivalents at beginning of the period	(49,239)	(32,444)	(50,587)	(33,141)
Net movement in cash and cash equivalents	(10,229)	(12,784)	(9,453)	(14,311)
Effect of foreign exchange fluctuation on cash held	69	-	48	-
Cash and cash equivalents at 31 March	(59,399)	(45,228)	(59,992)	(47,452)

