



PRESS RELEASE

PR. No 127/2021

**MEGA AFRICAN CAPITAL LIMITED (MAC) -
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

MAC has released its Unaudited Financial Statements for the year ended December 31, 2020 as per the attached.

Issued in Accra, this 15th
Day of April 2021

- E N D -

att'd.

Distribution:

1. All LDMs
2. General Public
3. Company Secretary, MAC
4. CSD Registrars, (Registrars for MAC shares)
5. Custodians
6. Central Securities Depository
7. Securities and Exchange Commission
8. GSE Council Members
9. GSE Notice Board

For enquiries, contact:

Head of Listing, GSE on 0302 669908, 669914, 669935

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MEGA AFRICAN CAPITAL LIMITED

Unaudited Financial Statements for the year ended 31st December 2020



Mega African Capital Ltd

MEGA AFRCIAN CAPITAL LIMITED

Unaudited Financial Statements for The Year Ended 31st December, 2020

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MEGA AFRCIAN CAPITAL LIMITED

Unaudited Financial Statements for The Year Ended 31st December, 2020

GENERAL INFORMATION

BOARD OF DIRECTORS

Christine Dowuona-Hammond- Non-Exec Chairperson
Kwesi Amonoo-Neizer- Managing Director
Edward Ntim-Addae- Executive Director
Eugene Addison- Non-Executive Director

COMPANY SECRETARY

Dorcas Vandyck
Kanda Estates, Accra
P.O. Box PMB CT235 Cantonments, Accra

REGISTERED OFFICE

The Alberts, 2nd Floor
Kanda Estates, Accra
P.O. Box PMB CT235 Cantonments, Accra

AUDITORS

UHY Voscon Chartered Accountants
2nd Floor, Cocoshe House
Opposite Silver Star Tower
Agostinho Neto Close
Airport Residential Area, Accra
P. O. Box A 476
La, Accra.

BANKERS

Standard Chartered Bank Ghana Limited
SG-SSB Limited

MEGA AFRCIAN CAPITAL LIMITED

Unaudited Financial Statements for The Year Ended 31st December, 2020

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER 2020**

	Notes	FY 2020 GH¢	FY 2019 GH¢	% change	Full Year 2019 GH¢
Revenue					
Investment and operating income	3	245,553	550,928	-55%	550,928
Gain/(loss) on investments at market value	3	13,515,037	14,763,415	-8%	14,763,415
Total revenue		13,760,590	15,314,343	-10%	15,314,343
Expenses					
Administrative, legal and professional expenses	8	(1,200,182)	(1,011,563)	19%	(1,011,563)
Staff cost	5	(288,918)	(313,343)	-8%	(313,343)
Profit before finance costs and tax		12,271,490	13,989,437	-12%	13,989,437
Finance costs	4	(7,179,460)	(8,136,604)	-12%	(8,136,604)
Profit before tax		5,092,030	5,852,833	-13%	5,852,833
Taxation	14	-	-		-
Net income attributable to shareholders		5,092,030	5,852,833	-13%	5,852,833
Other comprehensive income		-	-		-
Net profit/(loss) for the year		5,092,030	5,852,833	-13%	5,852,833
Balance as at 31st December 2020		5,092,030	5,852,833	-13%	5,852,833
Basic earnings per share		0.512	0.588	-13%	0.588
Diluted earnings per share		0.512	0.588	-13%	0.588
Trailing 12 months basic earnings per share		0.51			
Net assets per share		7.173	6.66		6.66

MEGA AFRCIAN CAPITAL LIMITED

Unaudited Financial Statements for The Year Ended 31st December, 2020

**STATEMENT OF CASHFLOWS
AS AT 31ST DECEMBER 2020**

	Notes	FY 2020	FY 2019	% change	Full Year 2019
		GH¢	GH¢		GH¢
Cashflow from operating activities before	16	(9,095,842)	(15,945,264)	-43%	(15,945,264)
Taxes paid		-	-		
Net cash flow from operating activities		(9,095,842)	(15,945,264)	-43%	(15,945,264)
Cash flow from investing activities					
Purchase of fixed assets		(12,200)	-		-
Purchases of financial assets		(1,488,589)	(1,050,155)	42%	(1,050,155)
Sale of financial assets		7,660,816	8,359,655	-8%	8,359,655
					-
Net cash flow from investing activities		6,160,028	7,309,500	-16%	7,309,500
Cash flow from financing activities					
Tenured deposits		467,423	9,801,942	-95%	9,801,942
Net cash flow from financing activities		467,423	9,801,942	-95%	9,801,942
Net increase/(decrease) in cash for the period		(2,468,391)	1,166,178	-312%	1,166,178
Balance at beginning period		2,487,009	1,320,831	88%	1,320,831
Closing cash balance		18,618	2,487,009	-99%	2,487,009

Summary of significant accounting policies

The principal accounting policies applied in the preparation of these quarterly financial statements are the same as those applied in the preparation of the 2019 annual accounts.

Sworn Statement by the CEO

I swear that the financial statements do not contain untrue statements, misleading facts or omit material facts to the best of my knowledge.


 Chief Executive Officer