

PRESS RELEASE

PR. No. 386 /2023

TOTALENERGIES MARKETING GHANA PLC (TOTALENERGIES) -

<u>UNAUDITED FINANCIAL STATEMENTS FOR THE</u> <u>PERIOD ENDED SEPTEMBER 30, 2023</u>

TOTALENERGIES has released its Unaudited Financial Statements for the period ended September 30, 2023, as per the attached.

Issued in Accra, this 31st day of October 2023

- END-

att'd.

Distribution:

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

For enquiries, contact:

Head Listing, GSE on 0302 669908, 669914, 669935 *JD

TOTALENERGIES MARKETING GHANA PLC UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2023

UNAUDITED CONSOLIDATED AND SEPARATE STATEMENTS OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2022

(all	amounts in GH¢'000)
	PARK BARRAMAN

	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED
	GROUP	GROUP	COMPANY	COMPANY
	2023	2022	2023	2022
Revenue	4,644,509	3,932,187	4,630,996	3,922,552
Cost of sales	(4,186,398)	(3,619,440)	(4,180,298)	(3,615,404)
Gross profit	458,111	312,747	450,698	307,148
Other income	38,282	36,064	37,550	36,031
Impairment (loss) I release on trade receivables	960	(8,937)	960	(8,937)
General, administrative				
and selling expenses	(260,326)	189,377	(254,538)	(185,891)
Operating profit before financing cost	237,027	150,497	234,670	148,351
Net financial income/(expense)	(60,634)	(7,975)	(60,634)	(7,975)
Share of loss from associate, net of tax	(183)	(143)	-	-
Profit before tax	176,210	142,379	174,036	140,376
Growth & Sustainability Levy	(5,483)		(5,298)	
Tax expense	(44,110)	(38,685)	(45,085)	(38,685)
Profit after tax	126,618	103,694	123,653	101,691
Other comprehensive income				
Items to be reclassified subsequently to profit or loss:				
Exchange differences on translation of foreign operations	(2,500)	(14,304)	-	-
Remeasurement loss on employee benefit	<u>-</u>	-	•	•
Other comprehensive income for the period	(2,500)	(14,304)	-	
Total comprehensive income for the period	124,118	89,390	123,653	101,691
Profit attributable to:		200		
Owners of the company	125,201	102,728	-	-
Non-controlling interest	1,417	966	-	-
Total comprehensive income attributed to:				
Owners of the company	123,826	94.861	•	_
Non-controlling interest	292	(5,471)	-	-
Başic earnings per share				
(Ghana cedi per share)	1.1191	0.9182	1.1053	0.9090
Diluted earnings per share (Ghana cedi per share)	4 #482	0.0400	4 40=-	
(withing near her attent)	1.1191	0.9182	1.1053	0.9090

UNAUDITED GROUP STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2022

	(all amounts in	n GH¢'000)			
	Stated	Retained	Foreign Currency Translation	Non Controlling	Total
	Capital	Earnings	Reserve	Interest	Equity
Balance at 1 January 2023	51,222	412,847	(4,025)	(17,771)	442,273
Profit for the period	-	125,201		1,417	126,618
Exchange differences on translation of foreign operations	-		(1,375)	(1,125)	(2,500)
Remeasurement loss on employee benefit plans	-	-	-	•	•
Dividends	-	(77,068)		_	(77,068)
Balance at 30 September 2023	51,222	460,980	(5,400)	(17,479)	489,323

UNAUDITE FOR THE	ED COMPANY STATEMENT PERIOD ENDED 30 SEPTEM (all amounts in GH¢'(WBER 2023	
	Stated Capital	Retained Earnings	Total Equity
Balance at 1 January 2023 Profit for the period	51,222	428,063	479,285
Remeasurement loss on employee benefit plans	÷	123,653	123,653
Dividends		(77,068)	
Balance at 30 September 2023	51,222	474,648	525,870

UNAUDITED CONSOLIDA	TED AND SEPARATE STATEM	ENTS OF CASH PLOY	VS	
FOR THE	PERIOD ENDED 30 SEPTEMB	ER 2023		
	(all amounts in GH¢'000)			
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED
Cashflows from operating activities:	GROUP	GROUP	COMPANY	COMPANY
Cash flow from operations before	2023	2022	2023	2022
working capital changes	332,939	206,364	323,696	199,553
Change in inventories	(68,211)	(00 555)	(44.44.	
Change in trade and other receivables	(172,970)	(98,355)	(68,211)	(98,356)
Change in trade and other payables	170,715	(257,943)	(171,629)	(254,109)
Change in employee benefits	2,848	340,273	171,020	340,713
Change in related company belances	(62,677)	237	2,848	237
Cash generated from operations	202.644	(40,398)	(62,558)	(40,398)
Interest received		150,178	195,166	147,641
Interest paid	408	2,376	408	2,376
Growth & Sustainability paid	(61,042)	(9,689)	(61,042)	(9,689)
Income taxes paid	(5,483)	.	(5,298)	-
пеоне шкез рац	(41,401)	(33,638)	(41,401)	(33,638)
Net cash flow from operating activities	95,126	109,227	87,833	106,690
Cashflows from investing activities:				
Purchase of property, plant and equipment				
Purhase of software	(65,240)	(43,910)	(64,430)	(43,910)
	-	(114)	-	(114)
Proceeds from sale of property, plant and equipment	241	301	241	301
Payment for leasehold premium	-	-	_	•
Related party toan	-	-	-	2
Long term prepayments	•	(66)	-	(66)
Net cashflow used in investing activities	(64,999)	(43,789)	(64,189)	(43,789)
Cashflows from financing activities:				1.51.54)
Dividend paid	(22,364)	(75,589)	(22,364)	/70 rank
Repayment of loans	(5,372)	(4,618)	(44,304)	(75,589)
Principal elements of lease payments	(31,258)	(4,616) (15,612)	/24 2561	- (4 = 64=)
Proceeds from new loans	(01)250)	(10,012)	(31,258)	(15,612)
Net cashflow used in financing activities	(58,994)	(95,819)	(53,622)	104 004
	(00,00+)	(33,013)	(53,622)	(91,201)
Net decrease in cash and cash equivalents	(28,866)	(30,381)	(29,977)	(28,300)
Analysis of changes in cash and cash equivalents				
Cash and cash equivalents at beginning of the period	78.960	140.834	76 744	400
Net decrease in cash and cash equivalents	(28,866)	(30,381)	76,741	139,001
Effect of foreign exchange fluctuation on cash held	(5,451)	, , ,	(29,977)	(28,300)
Cash and cash equivalents at the end of period	44,643	4,782	(5,546)	3,880
The state of being	44,043	115,205	41,218	114,581

	TED AND SEPARATE			
	AS AT 30 SEPTE	2-3		
		s in GH¢'000)		
	UNAUDITED GROUP	UNAUDITED GROUP	UNAUDITED	COMPANY
400570	2023	2022	2023	2022
ASSETS				
Property, plant and equipment	514,466	440,964	391,277	319,561
Right-of-use-assets	112,461	88,219	112,461	88,219
Intangible assets and goodwill	12,336	12,665	12,265	12,577
Investment in associates Deferred tax assets	2,581	2,767	12	12
Deterred tax assets Long term prepayments	3,846	3,351	3,846	3,351
long term prepayments Investment in subsidiary	672	737	672	737
Related party loan	-	-	274	274
Total non-current assets	646,362	548,703	3,196	2,959
The state of the s	040,362	346,703	524,003	427,690
Inventories	427,713	281,836	426,740	280,936
Current tax assets	22,906	15,642	22,643	13,790
Frade and other receivables	758,083	558,282	750,951	557,263
Amounts due from related companies	•	5,382	11,449	10,945
ash and cash equivalents	364,529	185,607	361,104	184,983
	1,573,231	1,046,749	1,572,887	1,047,917
ssets held for sale	528	528	528	528
otal current assets	1,573,759	1,047,277	1,573,415	1,048,445
	2,220,121	1,695,980	2,097,418	1,476,135
EQUITY AND LIABILITIES				
EQUITY AND LIABILITIES	51,222	51,222	51,222	51,222
EQUITY AND LIABILITIES Stated capital Retained earnings	51,222 460,980	51,222 399,358	51,222 474,648	51,222 411,668
EQUITY AND LIABILITIES stated capital stained earnings oreign currency translation reserve	51,222	51,222 399,358 (3,384)	51,222	51,222
EQUITY AND LIABILITIES Stated capital Setained earnings oreign currency translation reserve Ion-controlling interest	51,222 460,980 (5,400)	51,222 399,358	51,222 474,648	51,2 <u>22</u> 411,668
EQUITY AND LIABILITIES Stated capital Retained earnings Foreign currency translation reserve Kon-controlling interest Shareholders Equity	51,222 460,980 (5,400) (17,479) 489,323	51,222 399,358 (3,384) (14,853) 432,363	51,222 474,648 - - 525,870	51,222 411,668 - - 462,890
EQUITY AND LIABILITIES Stated capital Retained earnings Foreign currency translation reserve fon-controlling interest inarcholders Equity ease liabilities	51,222 460,980 (5,400) (17,479) 489,323	51,222 399,358 (3,384) (14,853) 432,363	51,222 474,648 - 525,870 25,907	51,222 411,668 - - 462,890
EQUITY AND LIABILITIES Stated capital Statined earnings Foreign currency translation reserve Ion-controlling interest Shareholders Equity ease liabilities Eank overdraft	51,222 460,980 (5,400) (17,479) 489,323 25,907 319,886	51,222 399,358 (3,384) (14,853) 432,363 10,873 70,402	51,222 474,648 - - 525,870	51,222 411,668 - - 462,890
EQUITY AND LIABILITIES Stated capital Stated carrings Strained earnings Strained carrings Strained St	51,222 460,980 (5,400) (17,479) 489,323 25,907 319,888 4,067	51,222 399,358 (3,384) (14,853) 432,363 10,873 70,402 6,450	51,222 474,648 - - 525,870 25,907 319,886	51,222 411,668 - - 462,890 10,873 70,402
EQUITY AND LIABILITIES stated capital setained earnings oreign currency translation reserve ton-controlling interest shareholders Equity ease liabilities sank overdraft oans and borrowings rade and other payables	51,222 460,980 (5,400) (17,479) 489,323 25,907 319,886 4,067 1,078,122	51,222 399,358 (3,384) (14,853) 432,363 10,873 70,402 6,450 830,814	51,222 474,648 - - 525,870 25,907 319,886 - 1,075,691	51,222 411,668 - - - 462,890 10,873 70,402 828,650
EQUITY AND LIABILITIES stated capital stating earnings oreign currency franslation reserve ton-controlling interest shareholders Equity ease liabilities tank overdraft oans and borrowings rade and other payables mount due to related companies	51,222 460,980 (5,400) (17,479) 489,323 25,907 319,886 4,067 1,078,122 152,944	51,222 399,358 (3,384) (14,853) 432,363 10,873 70,402 6,450 830,814 109,526	51,222 474,648 - - - 525,870 25,907 319,886 - 1,075,691 121,081	51,222 411,668 - - 462,890 10,873 70,402 828,650 79,320
EQUITY AND LIABILITIES Stated capital Retained earnings Foreign currency translation reserve Hon-controlling interest Shareholders Equity Bease liabilities Bank overdraft Coans and borrowings Frade and other payables Limount due to related companies	51,222 460,980 (5,400) (17,479) 489,323 25,907 319,886 4,067 1,078,122	51,222 399,358 (3,384) (14,853) 432,363 10,873 70,402 6,450 830,814	51,222 474,648 - - 525,870 25,907 319,886 - 1,075,691	51,222 411,668 - - - 462,890 10,873 70,402 828,650
EQUITY AND LIABILITIES Stated capital Retained earnings Foreign currency translation reserve ton-controlling interest shareholders Equity ease liabilities sank overdraft coans and borrowings rade and other payables mount due to related companies otal current liabilities	51,222 460,980 (5,400) (17,479) 489,323 25,907 319,886 4,067 1,078,122 152,944	51,222 399,358 (3,384) (14,853) 432,363 10,873 70,402 6,450 830,814 109,526	51,222 474,648 - - - 525,870 25,907 319,886 - 1,075,691 121,081	51,222 411,668 - - - 462,890 10,673 70,402 - 826,650 79,320 989,245
EQUITY AND LIABILITIES stated capital setained earnings oreign currency translation reserve lon-controlling interest thereholders Equity ease liabilities ank overdraft cans and borrowings rade and other payables mount due to related companies otal current liabilities	51,222 460,980 (5,400) (17,479) 489,323 25,907 319,886 4,067 1,078,122 152,944 1,580,926	51,222 399,358 (3,364) (14,853) 432,363 10,873 70,402 6,450 830,814 109,526 1,028,065	51,222 474,648 - - 525,870 25,907 319,886 - 1,075,691 121,081 1,542,665	51,222 411,668 - - 462,890 10,873 70,402 828,650 79,320
EQUITY AND LIABILITIES Stated capital Stated capital Stated carrings Soreign currency translation reserve Son-controlling interest Stareholders Equity sease liabilities Stank overdraft Soans and borrowings Frade and other payables Somount due to related companies Sotal current flabilities sease liabilities sease liabilities sease liabilities sease and borrowings seferred tax liabilities	51,222 460,980 (5,400) (17,479) 489,323 25,907 319,886 4,067 1,078,122 152,944 1,580,926 7,357 107,774 13,115	51,222 399,358 (3,384) (14,853) 432,363 10,873 70,402 6,450 830,814 109,526 1,028,065	51,222 474,648 - - 525,870 25,907 319,886 - 1,075,691 121,081 1,542,665	51,222 411,668 - - - 462,890 10,673 70,402 - 826,650 79,320 989,245
EQUITY AND LIABILITIES Stated capital Retained earnings oreign currency franslation reserve Ion-controlling interest Shareholders Equity ease liabilities sank overdraft coans and borrowings rade and other payables amount due to related companies otal current flabilities ease liabilities ease liabilities oans and borrowings referred tax liabilities royleions	51,222 460,980 (5,400) (17,479) 489,323 25,907 319,886 4,067 1,078,122 152,944 1,580,926 7,357 107,774 13,115 1,547	51,222 399,358 (3,364) (14,853) 432,363 10,873 70,402 6,450 830,814 109,526 1,028,065	51,222 474,648 - - 525,870 25,907 319,886 - 1,075,691 121,081 1,542,565	51,222 411,668 - - - 462,890 10,673 70,402 - 828,650 79,320 989,245
EQUITY AND LIABILITIES Stated capital Retained earnings oreign currency translation reserve Ion-controlling interest Shareholders Equity Bease liabilities Sank overdraft Coans and borrowings Irade and other payables Imount due to related companies Iotal current liabilities Iotal current liabilities Iotal current sand borrowings Iotal current sand borrowings Iotal current sand sand borrowings Iotal current sand sand borrowings Iotal current sand sand sand sand sand sand sand sand	51,222 460,980 (5,400) (17,479) 489,323 25,907 319,886 4,067 1,078,122 152,944 1,580,926 7,357 107,774 13,115 1,547 20,079	51,222 399,358 (3,364) (14,853) 432,363 10,873 70,402 6,450 830,814 109,526 1,028,065	51,222 474,648 - - - 525,870 25,907 319,886 - 1,075,691 121,081 1,542,565 7,357 - 1,547 20,079	51,222 411,668
EQUITY AND LIABILITIES Stated capital Retained earnings Foreign currency translation reserve Non-controlling interest Shareholders Equity Lease liabilities Bank overdraft Loans and borrowings Trade and other payables Amount due to related companies Total current liabilities Lease liabilities Lease liabilities Lease liabilities	51,222 460,980 (5,400) (17,479) 489,323 25,907 319,886 4,067 1,078,122 152,944 1,580,926 7,357 107,774 13,115 1,547	51,222 399,358 (3,364) (14,853) 432,363 10,873 70,402 6,450 830,814 109,526 1,028,065	51,222 474,648 - - - 525,870 25,907 319,886 - 1,075,691 121,081 1,542,565	51,222 411,668
EQUITY AND LIABILITIES Stated capital Setained earnings Foreign currency translation reserve ton-controlling interest Shareholders Equity Lease liabilities Sank overdraft Loans and borrowings Frade and other payables Imount due to related companies Total current liabilities Total current liabilities Total current translations Total current services Total current s	51,222 460,980 (5,400) (17,479) 489,323 25,907 319,886 4,067 1,078,122 152,944 1,580,926 7,357 107,774 13,115 1,547 20,079	51,222 399,358 (3,364) (14,853) 432,363 10,873 70,402 6,450 830,814 109,526 1,028,065	51,222 474,648 - - - 525,870 25,907 319,886 - 1,075,691 121,081 1,542,565 7,357 - 1,547 20,079	51,222 411,668
tated capital etained earnings oreign currency franslation reserve con-controlling interest hareholders Equity ease liabilities and overdraft cans and borrowings rade and other payables mount due to related companies otal current liabilities ease liabilities	51,222 460,980 (5,400) (17,479) 489,323 25,907 319,886 4,067 1,078,122 152,944 1,580,926 7,357 107,774 13,115 1,547 20,079 149,872	51,222 399,358 (3,364) (14,853) 432,363 10,873 70,402 6,450 830,814 109,526 1,028,065 11,085 103,467 8,085 1,547 11,368 135,552	51,222 474,648 - - 525,870 25,907 319,886 - 1,075,691 121,081 1,542,665 7,357 - 1,547 20,079 28,983	51,222 411,668 - - 462,890 10,873 70,402 - 828,650 79,320 989,245 11,085 - - 1,547 11,368 24,000

NOTES FORMING PART OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2023

1 REPORTING ENTITY

TotalEnergies Marketing Ghana PLC is a company registered and domiciled in Ghana. The address of the company's registered office is Total House, 25 Liberia Road, Accra.

The company is authorised to carry on the business of marketing petroleum and allied products.

2 BASIS OF ACCOUNTING

Statement of compliance

These unaudited financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and in the manner required by the Companies Act, 2019 (Act 992).

b. Basis of measurement

These unaudited financial statements have been prepared under the historical cost convention except for employee benefit obligations, recognised at the present value of the future obligations.

Functional and presentational currency

These financial statements are presented in Ghana cedis (GH¢) which is Company's functional currency. All financial information presented in Ghana cedi has been rounded to the nearest thousand, unless otherwise indicated.

3 INVESTMENT IN SUBSIDIARY

The company owns 55% of Ghanstock Limited Company. The results of Ghanstock Limited Company have been consolidated as a subsidiary since the company has significant control.

4 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the most recent audited financial statements have been followed in the preparation of these unaudited financial statements.

5 REVENUE & COST OF SALES

Revenue and cost of sales presented in the Consolidated Income Statement were generated from the Groups three main business divisions. These divisions are Network, Commercial and Others.

6 RIGHT-OF-USE ASSETS & LEASE LIABILITIES

These represent leases for which the Group is a leasee. The Group recognised lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

7 The financial statements do not contain untrue statements, misleading facts or omit material facts to the best of our knowledge.

Dated: 23rd October, 2023

OLUFEMI BABAJIDE Managing Director REXFORD ADOMAKO BONSU

Director