

Comprehensive Income Statement

for the year ended 31st December, 2010

	<i>Notes</i>	2010 GH¢	2009 GH¢
Gross Revenue		514,364,623	421,542,111
Customs Duties and Levies		(42,021,304)	(45,967,900)
Net Revenue		472,343,319	375,574,211
Cost of Sales		(444,674,800)	(348,949,533)
Gross Profit		27,668,519	26,624,678
Sundry Income	3	2,316,990	2,387,312
Depot and Station Expenses	2a.	(5,541,421)	(4,911,926)
Selling & Administrative Expenses	2b.	(13,866,168)	(13,275,189)
Operating profit before financing cost		10,577,920	10,824,875
Net Finance Expenses	4	(2,433,215)	(4,001,102)
Profit before Taxation		8,144,705	6,823,773
Income Tax Expense	5	(1,825,270)	(1,556,271)
Net profit after tax attributable to equity holders of the company		6,319,435	5,267,502

Other Comprehensive Income			
Available -for-Sale Financial Assets net of tax	19	320,000	(80,000)
Deferred tax on revaluation	19	(16,000)	4,000
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Total Other Comprehensive Income		304,000	(76,000)
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Total Comprehensive Income for the year		6,623,435	5,191,502
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Earning per share	28	GH¢0.030	GH¢0.025
Dividend per share	28	GH¢0.0120	GH¢0.0104

Statement of Financial Position

as at 31st December, 2010

	Notes	2010 GH¢	2009 GH¢
NON CURRENT ASSETS			
Property, Plant and Equipment	8a	26,057,249	25,958,656
Available for Sale Financial Instruments	9	4,197,089	1,327,234
TOTAL NON CURRENT ASSETS		30,254,338	27,285,890
CURRENT ASSETS			
Stocks	10	8,851,764	5,911,106
Accounts Receivable	11	57,673,927	54,313,163
Cash and Bank Balances	12	6,759,053	12,200,376
TOTAL CURRENT ASSETS		73,284,744	72,424,645
TOTAL ASSETS		103,539,082	99,710,535
EQUITY			
Stated Capital	16	11,809,263	11,809,263
Building Fund	17	734,697	418,725
Income Surplus	18	16,047,683	12,230,167
Capital Surplus	19	4,856,805	4,552,805
TOTAL EQUITY		33,448,448	29,010,960

