

PRESS RELEASE

PR. No 134/2016

TOTAL PETROLEUM GHANA LIMITED (TOTAL) -UN-AUDITED FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDING MARCH 2016

TOTAL has released its un-audited Financial Statements for the first quarter ending March 31, 2016 as per the attached.

Issued at Accra, this 27th day of April, 2016.

att'd.

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Distribution:

- 1. All LDMs
- 2. General Public
- 3. Company Secretary, TOTAL
- 4. MBG Registrars, (Registrars for TOTAL shares)
- 5. Central Securities Depository
- 6. SEC
- 7. GSE Council Members
- 8. GSE Notice Board

For enquiries, contact:

General Manager/Head of Listings, GSE on 0302 669908, 669914, 669935

*JEB

UNAUDITED CONSOLIADTED FINANCIAL	POSITION
AS AT 31 MARCH 2016	

	- Y	ill amounts in GH¢'000)		
	2016	2016	2015	2015
	GROUP	COMPANY	GROUP	COMPANY
ASSETS				
Non-Current Assets				
Intangible	13,515	13,381	13,474	13,474
Property,Plant and Equipment	211,627	135,375	144,110	111,82
Investment	14	14	12	12
Investment in Subsidiary	4	6,274	**	6,27
Longterm lease	26,551	26,551	11,546	11,54
Leasehold premium prepayment	247	247		
Deferred Tax Asset	1,670	1,670		
Total Non-Current assets	253,624	183,512	169,142	143,128
Current Assets				
		*****	47.640	07.54
Inventories	94,315	94,315	67,512	67,512
Account Receivable Amount due From Related Parties	162,974	160,970	156,200	156,13
	40.000	1,685	515	510
Tax Asset	10,693	10,693	4,433	4,433
Cash and Bank Balances	15,674	15,500	12,643	8,709
Total Current Assets	283,656	283,163	241,303	237,306
TOTAL ACCUTO	537.280	466,675	410,444	380,434
TOTAL ASSETS	537,200	400,075	410,444	300,43
EQUITY AND LIABILITIES	537,200	400,075	410,444	300,43
Celegos Association (Celegos Abronos Mallinos 200)	51,222	51,222	51,222	- American
EQUITY AND LIABILITIES				51,22
EQUITY AND LIABILITIES Stated Capital	51,222	51,222	51,222	51,22 78,02
EQUITY AND LIABILITIES Stated Capital Retained Earnings	51,222 102,909	51,222	51,222 79,770	51,22: 78,02:
EQUITY AND LIABILITIES Stated Capital Retained Earnings Non-Controlling Interest	51,222 102,909 6,981	51,222 98,951	51,222 79,770 6,562	51,22 78,02
EQUITY AND LIABILITIES Stated Capital Retained Earnings Non-Controlling Interest Shareholders Equity Current Liabilities	51,222 102,909 6,981 161,112	51,222 98,951 - 150,173	51,222 79,770 6,562 137,554	51,22 78,02 - 129,24
EQUITY AND LIABILITIES Stated Capital Retained Earnings Non-Controlling Interest Shareholders Equity Current Liabilities Account payable	51,222 102,909 6,981 161,112	51,222 98,951 - 150,173	51,222 79,770 6,562 137,554	51,22 78,02 - 129,24
EQUITY AND LIABILITIES Stated Capital Retained Earnings Non-Controlling Interest Shareholders Equity	51,222 102,909 6,981 161,112 224,560 30,421	51,222 98,951 - 150,173 223,045 30,421	51,222 79,770 6,562 137,554 193,484 16,823	51,22 78,02 - 129,24 192,24 16,82
EQUITY AND LIABILITIES Stated Capital Retained Earnings Non-Controlling Interest Shareholders Equity Current Liabilities Account payable Amount due to group companies Loan and borrowing	51,222 102,909 6,981 161,112 224,560 30,421	51,222 98,951 - 150,173 223,045 30,421 - 56,452	51,222 79,770 6,562 137,554 193,484 16,823	51,22 78,02 - 129,24 192,24 16,82
EQUITY AND LIABILITIES Stated Capital Retained Earnings Non-Controlling Interest Shareholders Equity Current Liabilities Account payable Amount due to group companies Loan and borrowing Bank overdraft	51,222 102,909 6,981 161,112 224,560 30,421	51,222 98,951 - 150,173 223,045 30,421	51,222 79,770 6,562 137,554 193,484 16,823	51,22 78,02 - 129,24 192,24 16,82
EQUITY AND LIABILITIES Stated Capital Retained Earnings Non-Controlling Interest Shareholders Equity Current Liabilities Account payable Amount due to group companies Loan and borrowing Bank overdraft Total Current Liabilities Non-current Liabilities	51,222 102,909 6,981 161,112 224,560 30,421 56,452 311,433	51,222 98,951 - 150,173 223,045 30,421 - 56,452 309,918	51,222 79,770 6,562 137,554 193,484 16,823 35,828 246,135	51,22 78,02 - 129,24 192,24 16,82 - 35,82 244,89
EQUITY AND LIABILITIES Stated Capital Retained Earnings Non-Controlling Interest Shareholders Equity Current Liabilities Account payable Amount due to group companies Loan and borrowing Bank overdraft Total Current Liabilities Non-current Liabilities Longterm Provisions	51,222 102,909 6,981 161,112 224,560 30,421	51,222 98,951 - 150,173 223,045 30,421 - 56,452	51,222 79,770 6,562 137,554 193,484 16,823 35,828 246,135	51,22 78,02 - 129,24 192,24 16,82 - 35,82 244,89
EQUITY AND LIABILITIES Stated Capital Retained Earnings Non-Controlling Interest Shareholders Equity Current Liabilities Account payable Amount due to group companies Loan and borrowing Bank overdraft Total Current Liabilities Non-current Liabilities Longterm Provisions Deferred Tax	51,222 102,909 6,981 161,112 224,560 30,421 56,452 311,433	51,222 98,951 - 150,173 223,045 30,421 - 56,452 309,918	51,222 79,770 6,562 137,554 193,484 16,823 - 35,828 246,135	51,22 78,02 - 129,24 192,24 16,82 - 35,82 244,89
EQUITY AND LIABILITIES Stated Capital Retained Earnings Non-Controlling Interest Shareholders Equity Current Liabilities Account payable Amount due to group companies Loan and borrowing Bank overdraft Total Current Liabilities Non-current Liabilities Longterm Provisions Deferred Tax Corporate Term Loan	51,222 102,909 6,981 161,112 224,560 30,421 56,452 311,433	51,222 98,951 - 150,173 223,045 30,421 - 56,452 309,918	51,222 79,770 6,562 137,554 193,484 16,823 - 35,828 246,135 6,019 1,007	51,22 78,02 129,24 192,24 16,82 35,82 244,89
EQUITY AND LIABILITIES Stated Capital Retained Earnings Non-Controlling Interest Shareholders Equity Current Liabilities Account payable Amount due to group companies Loan and borrowing Bank overdraft Total Current Liabilities Non-current Liabilities Longterm Provisions	51,222 102,909 6,981 161,112 224,560 30,421 56,452 311,433	51,222 98,951 - 150,173 223,045 30,421 - 56,452 309,918	51,222 79,770 6,562 137,554 193,484 16,823 - 35,828 246,135	51,22: 78,02: - 129,24: 192,24: 16,82: 35,82: 244,89: 6,01: 7: 27:

Part	FOR THE PERI	OD ENDED 31 MAR	RCH 2016		
2016 2016	72 53564145645744				
Automate		C-101 C-00000000	2016		2015
Cost of Sales	Revenue		Self-Epipole		COMPANY
A5,885 A3,855 A3,855 A3,856 A	A ANDRES MARIDIA TIME S	424,626	422,607	448,249	448,249
Solution	Cost of Sales	(379,040)	(378,852)	(409,800)	(409,800)
Seneral, Administrative and Selling Expenses (28,693) (28,324) (19,432) (19, 432) (19,	Gross Profit	45,585	43,656	38,449	38,449
19,432 1	Other Income	3,134	3,134	3,469	2,926
Departing Profit before financing cost 20,026 18,465 22,486 22, 285 22, 286 22, 286 22, 286 22, 286 22, 286 22, 286 22, 286 23, 281 23, 281 24, 28	General, Administrative				
Net Financial Income (3,041) (3,041) (2,391) (2,797) (and Selling Expenses	(28,693)	(28,324)	(19,432)	(19,324)
Profit before tax	Operating Profit before financing cost	20,026	18,465	22,486	22,061
Profit before tax	Net Financial Income	(3.041)	(3.041)	(2.391)	(2,391)
Tax (4,181) (4,181) (5,230) (5, Profit after Tax (4,181) (4,181) (5,230) (5, Profit after Tax 12,804 11,243 14,865 14, Commers of the company 12,102 14,669 Non-controlling interest 702 196 Basic earnings per share (Ghana cedi per share) 0.1082 0.1005 0.1311 0.1 Diluted earnings per share (Ghana cedi per share) 0.1082 0.1005 0.1311 0.1 Company 0.1 Company 0.1082 0.1005 0.1311 0.1 Company 0.1082 0.1005 0.1311 0.1 Company 0.1082 0.1005 0.1311 0.1 Company 0.1 Company 0.1082 0.1005 0.1311 0.1 Company 0.1082 0.1005 0.1311 0.1 Company 0.1082 0.1005 0.1311 0.1 Company 0.1 Co	Drafit hafara tau		25x5=0x250 85x325x3		1902-100 1007-100
Profit after Tax	FIGUR DEIDIE (AX	16,985	15,424	20,096	19,660
12,102	Tax	(4,181)	(4,181)	(5,230)	(5,230)
Non-controlling interest 702 196	Profit after Tax	12,804	11,243	14,865	14,430
Basic earnings per share	Owners of the company	12,102		14,669	
Company	Non-controlling interest	702		196	
Diluted earnings per share	Basic earnings per share			contagorario.	
(Chana cedil per share) OTHER COMPREHENSIVE INCOME Gain on revaluation of Property, Plant and Equipment Available for sale financial assets Acturial 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 YEAR 12,804 11,243 14,865 14 GROUP STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2016 GROUP Shares Capital Earnings interest Equipment interest Equipment Earnings interest Equipment Equ	(Ghana cedi per share)	0.1082	0.1005	0.1311	0.1290
OTHER COMPREHENSIVE INCOME Gain on revaluation of Property,Plant and Equipment Available for sale financial assets Acturial gains/loss on post employment benefit Cashflow hadges Net investment hedge Currency translation differences Income tax on other comprehensive income TOTAL COMPREHENSIVE INCOME FOR THE YEAR 12,804 11,243 14,865 14, GROUP STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2016 GROUP Shares Capital Earnings interest Equipment of the period 12,102 702 12 Dividend paid Balance at 1 January 2016 51,222 90,807 6,279 144 Profit for the period 51,222 102,909 6,981 16: COMPANY STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2016 Shares Capital Earnings Capital Earnings Equipment Capital Earnings Equipment Capital Earnings Equipment Capital Earnings Equipment Balance at 1 January 2016 51,222 87,708 13 Profit for the period 11,243	Diluted earnings per share	0.1082	0.1005	0.1311	0.1290
Gain on revaluation of Property,Plant and Equipment Available for sale financial assets Acturial 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 YEAR 12,804 11,243 14,865 14 GROUP STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2016 GROUP Shares Capital Earnings Interest Equipment Capital Earnings Interest Capital Earnings Equipment Capital Earnings Equip	(Ghana cedi per share)				
Available for sale financial assets Actural 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 YEAR 12,804 11,243 14,865 14 GROUP STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2016 GROUP Shares Retained Non Controlling Capital Earnings Interest Equity Profit for the period 12,102 702 12 Dividend paid Balance at 1 January 2016 51,222 102,909 6,981 16: COMPANY STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2016 Shares Capital Earnings Capital Earnings Equity FOR THE PERIOD ENDED 31 MARCH 2016 Shares Capital Earnings Equity For The Period Earning	· [1] - [1]				
Acturial 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 YEAR 12,804 11,243 14,865 14, GROUP STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2016 GROUP Shares Retained Non Controlling Capital Earnings interest Equipment of the period State of the period St	(TESTER) [1] [[[[[[[[[[[[[[[[[[3		i.
Cashflow hedges Net investment hedge Currency translation differences Income tax on other comprehensive income TOTAL COMPREHENSIVE INCOME FOR THE YEAR 12,804 11,243 14,865 14 GROUP STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2016 GROUP Shares Capital Earnings interest Equinous interest Equipolation of the period income i		i i			
Net investment hedge		2 4			
Currency translation differences Income tax on other comprehensive income TOTAL COMPREHENSIVE INCOME FOR THE YEAR 12,804 11,243 14,865 14 GROUP STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2016 GROUP Shares Retained Non Controlling Capital Earnings interest Equation of E					
Income tax on other comprehensive income TOTAL COMPREHENSIVE INCOME FOR THE YEAR 12,804 11,243 14,865 14 GROUP STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2016 GROUP Shares Retained Non Controlling Earnings interest Equipment of the period 12,102 Profit for the period 12,102 Total Earnings Interest Equipment of the period 12,102 Total Earnings Interest Equipment of the period 12,102 Total Earnings Interest Equipment of the period Interest Int	Net Investment neage	2	<u> </u>		
TOTAL COMPREHENSIVE INCOME FOR THE YEAR 12,804 11,243 14,885 14 GROUP STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2016 GROUP Shares Retained Non Controlling Capital Earnings Interest Equity Profit for the period 12,102 702 12 Dividend paid 51,222 102,909 6,981 16: COMPANY STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2016 Shares Retained Capital Earnings Frofit for the period 11,243 11,243	Income tay on other comprehensive income				
FOR THE PERIOD ENDED 31 MARCH 2016 GROUP Shares Retained Non Controlling Capital Earnings Interest Eq 61,222 90,807 6,279 144 Profit for the period 12,102 702 12 Dividend paid 51,222 102,909 6,981 16 COMPANY STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2016 Shares Retained Capital Earnings E Capital Earnings E Balance at 1 January 2016 51,222 87,708 13 Profit for the period 11,243 1	TOTAL COMPREHENSIVE INCOME FOR THE YEAR	12,804	11,243	14,865	14,430
### FOR THE PERIOD ENDED 31 MARCH 2016 GROUP Shares Retained Non Controlling Top	GROUP STATEMENT OF CHANGES IN EQUITY				
Balance at 1 January 2016 Earnings Interest Equipment Eq	FOR THE PERIOD ENDED 31 MARCH 2016				
Balance at 1 January 2016 51,222 90,807 6,279 144 Profit for the period 12,102 702 12 Dividend paid 51,222 102,909 6,981 161 COMPANY STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2016 Shares Retained Capital Earnings E Balance at 1 January 2016 51,222 87,708 13 Profit for the period 11,243 1	GROUP	20000000000			Tota
Profit for the period Dividend paid Balance at 31 MARCH 2016 COMPANY STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2016 Shares Capital Capital Balance at 1 January 2016 Profit for the period 12,102 702 12 12 12 102,909 6,981 16 16 Shares Capital Earnings E 17 18 19 19 10 10 10 10 10 10 10 10		Company March 1997			Equity
Dividend paid Balance at 31 MARCH 2016 51,222 102,909 6,981 161 COMPANY STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2016 Shares Capital Earnings E Capital Earnings For The Period Profit for the period 11,243 11		61,222		5 THOUSE	148,308
Dividend paid Balance at 31 MARCH 2016 51,222 102,909 6,981 16:000 16:			7.5	702	12,804
COMPANY STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2016 Shares Retained Capital Earnings E Capital Earnings E Profit for the period 51,222 87,708 13	Dividend paid	£1 222		6.981	161,112
FOR THE PERIOD ENDED 31 MARCH 2016 Shares Retained Capital Earnings E Balance at 1 January 2016 51,222 87,708 13 Profit for the period 11,243 1	Balance at 31 MARCH 2016	01,422	105,500	0,00.	101,111
Balance at 1 January 2016 Capital 51,222 Earnings 87,708 E 7,708 13 13 Profit for the period 11,243 1	Balance at 31 MARCH 2016 COMPANY STATEMENT OF CHANGES IN EQUITY	51,222	102,909	6,981	161,
Balance at 1 January 2016 51,222 87,708 13 Profit for the period 11,243 1			2000,000,000		Tota
Profit for the period 11,243 1		Capital			Equit
Profit for the period 11,243	Balance at 1 January 2016	51,222			138,93
7,7500,0500,000,000,000			11,243		11,24
Dividend paid Balance at 31 MARCH 2016 51,222 98,951 150	Dividend paid				150,173

UNAUDITED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31 MARCH 2016

7-11		2-	CHILINAN
CAII	amounts	m	GH&'000)

	(all amounts in GH¢'000)			
	2016	2016	2015	2015
	GROUP	COMPANY	GROUP	COMPANY
Cash generated from operations	34,382	32,256	22,620	21,979
nterest received	54	54	36	36
nterest paid	(3,095)	(3,095)	(2,427)	(2,427
ncome taxes paid	(8,874)	(8,874)	(4,540)	(4,540)
Net cash flow from operating activities	22,468	20,341	15,689	15,048
Cashflows from investing activities				
Purchase of property, plant and equipment	(13,367)	(7,407)	(9,029)	(4,240
Purhase of Software		***************************************	74979	
Proceeds from sale of property, plant and equipment	9	9		
Principal payment on capital leases	(2,044)	(2,044)	(1,493)	(1,493)
Net cashflow used in investing activities	(15,402)	(9,442)	(10,522)	(5,733
Cashflows used in financing activities				
Dividend paid			5. = 33	
Corporate Loan	2,471	•:	4,758	27
Proceeds from new loans Net cashflow used in financing activities	2,471	¥1	4,758	
Net movement in cash and cash equivalents	9,537	10,899	9,925	9,315
Effect of foreign exchange fluctuation on cash held	104,000			
Cash and cash equivalents at beginning of the year	(50,315)	(51,851)	- 33,110	(36,434)
Cash and cash equivalents at the end of quarter	(40,778)	(40,952)	(23,185)	(27,119)

NOTES FORMING PART OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016

1 REPORTING ENTITY

Total Petroleum Ghana Limited 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). Additional information required under the Companies Act, 1963(Act 179) have been included where appropriate.

b. Basis of measurement

These unaudited financial statements have been prepared under the historical cost convention except for financial instruments that are measured at fair value.

c. Functional and presentational currency

These financial statements are presented in Ghana cedis (GH¢) which is the Group'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 own 55% of Ghanstock Limited. Since the company has significant control in the joint venture, the account has been consolidated as a subsidiary.

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

Dated: 22 APRIL 2016

OLIVIER VAN-PARYS Managing Director REXFORD ADOMANO-BONSU

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