



PRESS RELEASE

PR. No. 033/2024

INTRAVENOUS INFUSIONS PLC –
UNAUDITED FINANCIAL STATEMENTS FOR
THE YEAR ENDED DECEMBER 31, 2023.

INTRAVENOUS has released its Unaudited Financial Statements for the year ended December 31, 2023, as per the attached.

Issued in Accra, this 15th.
Day of February 2024.

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att'd.

Distribution:

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

For enquiries, contact:

Head Listing, GSE on 0302 669908, 669914, 669935

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INTRAVENOUS INFUSIONS PLC

MANUFACTURERS OF PHARMACEUTICAL PRODUCTS

"Saving lives since 1969"

Intravenous Infusions PLC
Unaudited Financial Statements for the
Year Ended December 2023



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KEY FINANCIAL HIGHLIGHTS

	31 DEC 2023 UNAUDITED GH¢	31 DEC 2022 UNAUDITED GH¢	% CHANGE YOY
Revenue	31,391,463	20,391,338	54%
Gross Profit	18,057,379	8,333,683	117%
Finance Costs	330,197	373,047	-11%
Operating Profit	7,052,994	(2,901,543)	343%
Net Profit/(Loss) before tax	6,228,922	(3,274,598)	290%
Net Shareholders' funds	22,058,357	15,033,977	47%
Cash and cash Equivalent	499,518	1,054,938	-53%
Trade and other receivables	16,425,816	16,777,370	-2%

UNAUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	31 DEC 2023 UNAUDITED GH¢	31 DEC 2022 UNAUDITED GH¢	% CHANGE YOY
Revenue	31,391,463	20,391,338	54%
Cost of operations	(13,057,379)	(12,057,655)	-8%
Gross profit	18,334,084	8,333,683	120%
Other income	21,205	31,837	-33%
Operating and other expenses	(11,302,295)	(11,267,062)	0.3%
Profit before finance cost and tax	7,052,994	(2,901,543)	-343%
Finance cost	(330,197)	(373,047)	-11%
Depreciation and Amortization	(493,875)	(499,940)	-1%
Profit before tax	6,228,922	(3,274,589)	-290%
Income tax expense	(1,167,923)	0	0%
Profit for the period	5,060,999	(3,274,589)	-255%
Earnings per share	0.018	-0.012	-250%



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UNAUDITED STATEMENT OF FINANCIAL POSITION

	31 DEC 2023 UNAUDITED GH¢	31 DEC 2022 UNAUDITED GH¢	% CHANGE YOY
ASSETS			
Non-current assets			
Property, plant and equipment	23,862,409	21,317,286	12%
Current assets			
Inventory	6,060,034	5,677,437	7%
Trade and other receivables	16,425,816	16,777,370	-2%
Cash	499,518	1,054,626	-53%
Total current assets	22,985,368	23,509,745	-2%
Total assets	46,847,777	44,827,031	5%
Equity			
Stated capital	11,626,451	11,626,451	0%
Retained earnings	6,842,615	1,283,718	433%
Capital surplus	2,103,120	2,103,120	0%
Total equity	20,572,187	15,033,977	37%
Non-Current Liability			
Deferred Tax liability	252,317	424,590	-41%
Medium term loan	<u>11,938,654</u>	<u>13,807,378</u>	-14%
Total Non- current liability	<u>12,225,250</u>	<u>14,231,968</u>	-14%
Current liabilities			
Borrowings	1,293,379	2,470,647	-48%
Trade and other payables	12,756,961	12,640,026	1%
Current tax	0	471,101	100%
Employee Benefit obligation	0	0	0%
Total Current Liabilities	14,050,340	15,581,774	-10%
Total Liabilities	26,275,589	29,813,742	-12%
Total Liabilities and Equity	46,847,777	44,827,031	5%

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UNAUDITED STATEMENT OF CHANGES IN EQUITY

	Stated capital	Deposit for shares	Income surplus	Capital surplus	Total
Balance at 1 st Jan 2023	11,626,451		1,781,617	2,103,120	14,778,723
issue of shares(net)					
Profit/(Loss) for the period					
Dividend paid					
Transfer from profit and loss			5,060,999		5,060,999
At 30 th December 2023	11,626,451		6,842,616	2,103,120	20,572,187

UNAUDITED STATEMENT OF CASH FLOWS

	31 DEC 2023 UNAUDITED GH¢	31 DEC 2022 UNAUDITED GH¢
Operating activities		
Profit before tax	6,228,922	(3,274,589)
Adjustments for non-cash income and expenses:		
Net employee obligation		
Depreciation of property, plant and equipment	493,875	499,940
Cash flow included in operating activities	6,722,797	(2,774,649)
Changes in operating assets and liabilities		
Decrease/increase in trade and other receivables	196,010	615,397
Increase/decrease in trade payables	(2,918,728)	1,264,468
Increase/decrease in inventory	566,816	1,976,994
Cash flow from operating activities	4,566,895	1,082,210
Tax paid		(262,712)
Dividend paid		(88,525)
Net cash from operating activities	4,566,895	(819,498)
Cash flows from investing activities		
Purchases of equipment	1,595,180	(503,751)



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Net cash used in investing activities	1,595,180	(503,751)
Cash flows from financing activities		
Dividend paid		
Increase in borrowings	(6,469,268)	(67,520)
Net cash used in financing activities	(6,469,268)	(67,520)
Net (increase/decrease) in cash and cash equivalents	(307,193)	248,227
Cash and cash equivalents at beginning of year	806,710	806,710
Cash and cash equivalents at 31 Dec 2023	499,517	1,054,938

Moukhtar Soalihi
(Managing Director)

Eugenia Bulley
(General Manager, Finance and Administration)