

### PRESS RELEASE

PR. No. 396/2023

# **MEGA AFRICAN CAPITAL LIMITED (MAC)-**

# UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2023.

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

Issued in Accra, this 1st day of November 2023

- END-

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

# **MEGA AFRICAN CAPITAL LIMITED**

Unaudited Financial Statements for the period ended 30th September 2023



# STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER 2023

#### **ASSETS**

## NON-CURRENT ASSETS

Plant, property and equipment Investment properties Equity investment through OCI Total non-current assets

#### **CURRENT ASSETS**

Receivables
Financial assets
Corporate Tax
Deferred tax assets
Cash and cash equivalents
Total current assets

#### TOTAL ASSETS

#### **CURRENT LIABILITIES**

Accounts payable and accruals
Current taxation
Tenured deposits
Total current liabilities

# NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS

Stated capital
Retained earnings
Revaluation Reserve
TOTAL NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS

Notes	Q3 2023	Q3 2022	% change	Full Year 2022
	GH¢	GH¢		GH
17a	7,714	11,414	-32%	10,488
10	26,153,533	77,638,426	-66%	20,154,802
9a	88,291,539	22,572,625	291%	72,845,841
	114,452,787	100,222,464	14%	93,011,131
				227.741
6	250,231	780,592	-68%	227,741
9b	137,899,694	112,388,492	23%	104,510,697
14	41,530	41,530	0%	41,530
	4-16-16-16-16-16-16-16-16-16-16-16-16-16-			11,924
7	36,313	54,734	-34%	69,075
	138,227,769	113,265,348	22%	104,860,967
	252,680,555	213,487,812	18%	197,872,098
11	698,084	759,651	-8%	652,871
14		131,159,169	21%	117,649,615
13	158,965,692 159,663,777	131,918,821	21%	118,302,486
	22,356,482	22,356,482	0%	22,356,482
12	(10,013,881)	59,212,510	-117%	13,173,324
8		33,212,313	7,000,000	44,039,806
	93,016,778	81,568,992	14%	79,569,612
-44	252,680,555	213,487,812	18%	197,872,098

Kwosi Amshoo-Nuzy

Director Police

# STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30TH SEPTEMBER 2023

#### Revenue

Investment and operating income Gain/(loss) on investments at market value

#### Total revenue

### Expenses

Administrative, legal and professional expenses
Staff cost
Depreciation
Profit before finance costs and tax

Finance costs

Profit before tax

Corporate taxes

Net income attributable to shareholders

Other comprehensive income Changes in market value of investments

Net profit/(loss) for the year

Balance as at 30th September 2023

Full Year 2022	% change	Q3 2022	Q3 2023	Natan
GH¢		GH¢	GH¢	Notes
564,730	-44%	367,573 -	204,991	3
564,730	-44%	367,573	204,991	
(1,359,167 (257,394 (3,873)	15% -4%	(449,558) (188,152)	(517,290) (179,944)	8 5
(1,055,704)	83%	10.75	(2,775)	17a
(25,653,869) (26,709,573)	-3% -2%	(270,137) (23,397,100)	(22,692,187)	4
(2,668)	-276	(23,667,237)	(23,187,205)	14
(26,712,241)	-2%	(23,667,237)	(23,187,205)	
32,076,868	18%	31,045,835	36,642,931	3
5,364,627	82%	7,378,599	13,455,726	
5,364,627	82%	7,378,599	13,455,726	

# STATEMENT OF CASHFLOWS AS AT 30TH SEPTEMBER 2023

Cashflow from operating activities before
Taxes paid
Net cash flow from operating activities
Deferred Tax
Cash flow from investing activities
Purchase of plant, property and equipment
Investment property
Purchases of financial assets
Sale of financial assets
Financial Assets
Net cash flow from investing activities

Cash flow from financing activities Tenured deposits

Net cash flow from financing activities

Net increase/(decrease) in cash for the period

Balance at beginning period

Closing cash balance

Notes	Q3 2023	Q3 2022	% change	Full Year 2022
	GH¢	GH¢		GH¢
16	(1,961,109)	761,219	-358%	3,986,826
	(1,961,109)	761,219	-358%	3,986,826
		territory of the		2,668
		(2,160)		(2,160
	(5,998,732)	(8,457,449)		(6,039,625
		450,902	-100%	
	(00,000,000)	(42,928,121)	100%	(34,599,423
	(33,388,998)	(50,936,827)	-23%	(40,638,540
	41,316,077	50,219,549	-18%	36,709,995
	41,316,077	50,219,549	-18%	36,709,995
	(32,762)	43,940	-175%	58,281
	69,075	10,794	540%	10,794
	36,313	54,734	-34%	69,075

# 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 2022 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**