

**MEGA AFRICAN CAPITAL LIMITED**

**Unaudited Financial Statements for the half year ended 30th June 2021**



**Mega African Capital Ltd**

**MEGA AFRICAN CAPITAL LIMITED**  
Unaudited Financial Statements for The Second Quarter Ended 30th June, 2021

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30TH JUNE 2021**

	Notes	Q2 2021 GH¢	Q2 2020 GH¢	% change	Full Year 2020 GH¢
<b>ASSETS</b>					
<b>NON-CURRENT ASSETS</b>					
Plant, property and equipment	17a	8,931	17,891	-50%	12,402
Financial assets at fair value through profit of loss	9a	71,795,332	64,154,274	12%	63,861,096
Investment properties	10	13,537,276	13,004,970	4%	13,537,276
<b>Total non-current assets</b>		<b>85,341,539</b>	<b>77,177,135</b>	<b>11%</b>	<b>77,410,774</b>
<b>CURRENT ASSETS</b>					
Receivables	6	657,339	673,734	-2%	782,000
Financial assets at fair value through profit of loss	9b	67,938,260	61,637,880	10%	63,566,951
Current taxation	14	41,530	379,350	-12%	41,530
Cash and cash equivalents	7	333,727	379,350	-12%	331,081
<b>Total current assets</b>		<b>68,970,856</b>	<b>62,690,964</b>	<b>10%</b>	<b>64,721,562</b>
<b>TOTAL ASSETS</b>		<b>154,312,395</b>	<b>139,868,099</b>	<b>10%</b>	<b>142,132,336</b>
<b>CURRENT LIABILITIES</b>					
Accounts payable and accruals	11	742,894	872,338	-15%	688,553
Current taxation	14		746,010		-
Tenured deposits	13	78,432,305	68,887,826	14%	73,442,093
<b>Total current liabilities</b>		<b>79,175,199</b>	<b>70,506,174</b>	<b>12%</b>	<b>74,130,646</b>
<b>NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS</b>					
Stated capital	12	22,356,482	22,356,482	0%	22,356,482
Retained earnings		52,780,714	47,005,443	12%	45,645,208
<b>TOTAL NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS</b>		<b>75,137,196</b>	<b>69,361,925</b>	<b>8%</b>	<b>68,001,690</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>		<b>154,312,395</b>	<b>139,868,099</b>	<b>10%</b>	<b>142,132,336</b>

  
Director

  
Director

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30TH JUNE 2021**

	Notes	Q2 2021 GH¢	Q2 2020 GH¢	% change	Full Year 2020 GH¢
<b>Revenue</b>					
Investment and operating income	3	64,215	198,279	-68%	351,389
Gain/(loss) on investments at market value	3	11,229,671	7,972,954	41%	10,053,372
<b>Total revenue</b>		<b>11,293,886</b>	<b>8,171,233</b>	<b>38%</b>	<b>10,404,761</b>
<b>Expenses</b>					
Administrative, legal and professional expenses	8	(391,719)	(545,191)	-28%	(1,199,402)
Staff cost	5	(159,928)	(144,459)	11%	(288,918)
<b>Profit before finance costs and tax</b>		<b>10,742,239</b>	<b>7,481,583</b>	<b>44%</b>	<b>8,916,441</b>
Finance costs	4	(3,606,733)	(3,596,827)	0%	(7,179,460)
<b>Profit before tax</b>		<b>7,135,506</b>	<b>3,884,756</b>	<b>84%</b>	<b>1,736,981</b>
Corporate taxes	14	-	(787,540)		-
<b>Net income attributable to shareholders</b>		<b>7,135,506</b>	<b>3,097,216</b>	<b>130%</b>	<b>1,736,981</b>
<b>Other comprehensive income</b>		<b>-</b>	<b>-</b>		<b>-</b>
<b>Net profit/(loss) for the year</b>		<b>7,135,506</b>	<b>3,097,216</b>	<b>130%</b>	<b>1,736,981</b>
<b>Balance as at 30th June 2021</b>		<b>7,135,506</b>	<b>3,097,216</b>	<b>130%</b>	<b>1,736,981</b>
Basic earnings per share		0.717	0.311	130%	0.175
Diluted earnings per share		0.380	0.380	0%	0.380
Trailing 12 months basic earnings per share		0.58	0.562		
Net assets per share		7.553	6.97		6.84

**Mega African Capital Limited**

Unaudited Financial Statements For The First Quarter Ended 31st March 2021

**STATEMENT OF CHANGES IN EQUITY  
FOR THE SIX MONTHS ENDED 30TH JUNE, 2021**

	Q2 2021		
	Stated Capital	Retained Earnings	Total Equity
	(GH¢)	(GH¢)	(GH¢)
Balance as at 1 January 2021	22,356,482	45,645,208	68,001,690
Net profit for the period		7,135,506	7,135,506
<b>Balance as at 30th June 2021</b>	<b>22,356,482</b>	<b>52,780,714</b>	<b>75,137,196</b>

	Q2 2020		
	Stated Capital	Retained Earnings	Total Equity
	(GH¢)	(GH¢)	(GH¢)
Balance as at 1 January 2020	22,356,482	43,908,227	66,264,709
Net profit for the period		3,097,216	3,097,216
<b>Balance as at 30th June 2020</b>	<b>22,356,482</b>	<b>47,005,443</b>	<b>69,361,925</b>

	Full Year 2020		
	Stated Capital	Retained Earnings	Total Equity
	(GH¢)	(GH¢)	(GH¢)
Balance as at 1 January 2020	22,356,482	43,908,227	66,264,709
Net profit for the period		1,736,981	1,736,981
<b>Balance as at 31st December 2020</b>	<b>22,356,482</b>	<b>45,645,208</b>	<b>68,001,690</b>



**MEGA AFRCIAN CAPITAL LIMITED**

Unaudited Financial Statements for The Second Quarter Ended 30th June, 2021

**STATEMENT OF CASHFLOWS  
AS AT 30TH JUNE 2021**

	Notes	Q2 2021	Q2 2020	% change	Full Year 2020
		GH¢	GH¢		GH¢
<b>Cashflow from operating activities before</b>	<b>16</b>	<b>(5,052,666)</b>	<b>(3,845,763)</b>	<b>31%</b>	<b>(8,783,377)</b>
Taxes paid		-	-		
<b>Net cash flow from operating activities</b>		<b>(5,052,666)</b>	<b>(3,845,763)</b>	<b>31%</b>	<b>(8,783,377)</b>
<b>Cash flow from investing activities</b>					
Purchase of fixed assets		-	(12,200)	-100%	(12,200)
Purchases of financial assets		(1,293,804)	(945,000)	37%	(1,488,589)
Sale of financial assets		1,358,901	6,782,146	-80%	7,660,816
					-
<b>Net cash flow from investing activities</b>		<b>65,097</b>	<b>5,824,946</b>	<b>-99%</b>	<b>6,160,027</b>
<b>Cash flow from financing activities</b>					
Tenured deposits		4,990,212	(4,086,844)	-222%	467,423
<b>Net cash flow from financing activities</b>		<b>4,990,212</b>	<b>(4,086,844)</b>	<b>-222%</b>	<b>467,423</b>
<b>Net increase/(decrease) in cash for the period</b>		<b>2,644</b>	<b>(2,107,661)</b>	<b>-100%</b>	<b>(2,155,927)</b>
<b>Balance at beginning period</b>		<b>331,084</b>	<b>2,487,011</b>	<b>-87%</b>	<b>2,487,011</b>
<b>Closing cash balance</b>		<b>333,727</b>	<b>379,350</b>	<b>-12%</b>	<b>331,084</b>

**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 2020 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.

*Kwesi Amiad-Nwiza*

Chief Executive Officer