



INTRAVENOUS INFUSIONS PLC

MANUFACTURERS OF PHARMACEUTICAL PRODUCTS

"Saving lives since 1969"

Intravenous Infusions PLC
Unaudited Financial Statements for the
Six Months Ended 30 June 2023



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KEY FINANCIAL HIGHLIGHTS

	30 JUNE 2023 UNAUDITED GH¢	30 JUNE 2022 UNAUDITED GH¢	% CHANGE YOY
Revenue	13,570,159	9,915,099	37%
Gross Profit	8,051,640	4,327,780	86%
Finance Costs	126,343	104,000	21%
Operating Profit	2,706,911	(1,088,718)	349%
Net Profit/(Loss) before tax	2,580,568	(1,192,718)	316%
Net Shareholders' funds	16,875,435	17,095,160	-1%
Cash and cash Equivalent	1,715,203	322,575	432%

UNAUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	30 JUNE 2023 UNAUDITED GH¢	30 JUNE 2022 UNAUDITED GH¢	% CHANGE YOY
Revenue	13,570,159	9,915,099	37%
Cost of operations	(5,518,519)	(5,587,319)	-1%
Gross profit	8,051,640	4,327,780	86%
Other income	324	6,823	-95%
Operating and other expenses	(5,345,053)	(5,150,850)	4%
Profit before finance cost and tax	2,706,911	(1,088,718)	349%
Finance cost	(126,343)	(104,000)	21%
Profit before tax	2,580,568	(1,192,718)	316%
Income tax expense	(483,857)	0	100%
Profit for the period	2,096,712	(1,192,718)	276%
Earnings per share	0.0076	-0.0043	277%



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UNAUDITED STATEMENT OF FINANCIAL POSITION

	30 JUNE 2023 UNAUDITED GH¢	30 JUNE 2022 UNAUDITED GH¢	% CHANGE YOY
ASSETS			
Non-current assets			
Property, plant and equipment	22,230,562	20,162,744	10%
Current assets			
Inventory	7,669,720	7,379,292	4%
Trade and other receivables	20,319,882	15,814,678	28%
Cash	1,715,203	322,575	432%
Total current assets	29,704,804	23,516,545	26%
Total assets	51,935,366	43,679,289	19%
Equity			
Stated capital	11,626,451	11,626,451	0%
Retained earnings	3,145,864	3,365,589	-7%
Capital surplus	2,103,120	2,103,120	0%
Total equity	16,875,435	17,095,160	-1%
Non-Current Liability			
Deferred Tax liability	252,317	414,537	-39%
Medium term loan	<u>13,807,378</u>	<u>12,916,912</u>	7%
Total Non- current liability	<u>14,059,695</u>	<u>13,331,449</u>	5%
Current liabilities			
Borrowings	2,140,376	1,730,076	24%
Trade and other payables	18,859,861	11,282,148	67%
Current tax	0	240,455	-100%
Employee Benefit obligation	0	0	0%
Total Current Liabilities	21,000,237	13,252,679	58%
Total Liabilities	35,059,932	26,584,129	32%
Total Liabilities and Equity	51,935,366	43,679,289	19%

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		1,049,152	2,103,120	14,778,723
issue of shares(net)					
Profit/(Loss) for the period					
Dividend paid					
Transfer from profit and loss			2,096,712		2,096,712
At 30 th June 2023	11,626,451		3,145,864	2,103,120	16,875,435

UNAUDITED STATEMENT OF CASH FLOWS

	30 JUNE 2023 UNAUDITED GH¢	30 JUNE 2022 UNAUDITED GH¢
Operating activities		
Profit before tax	2,580,568	(1,192,718)
Adjustments for non-cash income and expenses:		
Net employee obligation		
Depreciation of property, plant and equipment	275,926	272,470
Cash flow included in operating activities	2,856,494	(920,248)
Changes in operating assets and liabilities		
Decrease/increase in trade and other receivables	(3,698,055)	1,578,088
Increase/decrease in trade payables	3,184,172	(93,410)
Increase/decrease in inventory	(1,042,870)	275,139
Cash flow from operating activities	1,299,818	839,571
Tax paid	0	(21,291)
Net cash from operating activities	1,299,818	818,280
Cash flows from investing activities		
Purchases of equipment	(15,050)	(24,000)
Net cash used in investing activities	(15,050)	(24,000)



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Cash flows from financing activities		
Dividend paid		
Increase in borrowings	(521,977)	(1,278,415)
Net cash used in financing activities	(521,977)	(1,278,415)
Net (increase/decrease) in cash and cash equivalents	762,714	484,135
Cash and cash equivalents at beginning of year	952,489	806,710
Cash and cash equivalents at 30 June 2022	1,715,203	322,575

Moukhtar Soalihou
(Managing Director)

Eugenia Bulley
(General Manager, Finance and Administration)