



**INTRAVENOUS INFUSIONS PLC**  
MANUFACTURERS OF PHARMACEUTICAL PRODUCTS  
*"Saving lives since 1969"*

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**Intravenous Infusions PLC**  
**Unaudited Financial Statements for the**  
**Year Ended 31<sup>st</sup> December 2022**



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**KEY FINANCIAL HIGHLIGHTS**

	<b>31ST DECEMBER 2022 UNAUDITED GH¢</b>	<b>31ST DECEMBER 2021 UNAUDITED GH¢</b>	<b>% CHANGE YOY</b>
Revenue	20,391,338	22,659,277	-10%
Gross Profit	8,333,683	11,021,081	-24%
Finance Costs	373,047	145,404	157%
Operating Profit	(2,901,543)	1,789,649	-262%
Net Profit/(Loss) before tax	(3,274,589)	1,644,245	-299%
Net Shareholders' funds	15,033,977	18,874,302	-20%
Cash and cash Equivalent	1,054,938	356,497	196%
Trade and other receivables	16,777,370	16,981,452	-1%

**UNAUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	<b>31ST DECEMBER 2022 UNAUDITED GH¢</b>	<b>31ST DECEMBER 2021 UNAUDITED GH¢</b>	<b>% CHANGE YOY</b>
Revenue	20,391,338	22,659,277	-10%
Cost of operations	(12,057,655)	(11,638,196)	4%
<b>Gross profit</b>	<b>8,333,683</b>	<b>11,021,081</b>	-24%
Other income	31,837	158,458	-80%
Operating and other expenses	(11,267,062)	(9,389,890)	20%
<b>Profit before finance cost and tax</b>	<b>(2,901,543)</b>	<b>1,789,649</b>	-262%
Finance cost	(373,047)	(145,404)	157%
<b>Profit before tax</b>	<b>(3,274,589)</b>	<b>1,644,245</b>	-299%
Income tax expense	0	(308,296)	-100%



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<b>Profit for the period</b>	<b>(3,274,589)</b>	<b>1,335,949</b>	<b>-345%</b>
Earnings per share	-0.012	0.005	-340%

**UNAUDITED STATEMENT OF FINANCIAL POSITION**

	<b>31ST DECEMBER 2022</b>	<b>31ST DECEMBER 2021</b>	
	<b>UNAUDITED</b>	<b>UNAUDITED</b>	<b>% CHANGE</b>
	<b>GHC</b>	<b>GHC</b>	<b>YOY</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	21,317,286	19,267,960	11%
<b>Current assets</b>			
Inventory	5,677,437	5,851,235	-3%
Trade and other receivables	16,777,370	16,981,452	-1%
Current tax asset		24,926	-100%
Cash	1,054,626	356,497	196%
<b>Total current assets</b>	<b>23,509,745</b>	<b>23,214,140</b>	1%
<b>Total assets</b>	<b>44,827,031</b>	<b>42,482,100</b>	6%
<b>Equity</b>			
Stated capital	11,626,451	11,626,451	0%
Retained earnings	1,283,718	5,144,731	-75%
Capital surplus	2,103,120	2,103,120	0%
<b>Total equity</b>	<b>15,033,977</b>	<b>18,874,302</b>	-20%
<b>Non-Current Liability</b>			
Deferred Tax liability	424,590	424,590	0%
Medium term loan	13,807,378	12,130,131	14%
Lease Obligation	0	0	0%
<b>Total Non- current liability</b>	<b>14,231,968</b>	<b>14,256,177</b>	
<b>Current liabilities</b>			
Borrowings	2,470,647	1,408,926	75%
Trade and other payables	12,640,026	9,644,151	31%
Current tax	471,101	0	100%
Dividend Payable	0	0	-0%
<b>Total Current Liabilities</b>	<b>15,581,774</b>	<b>11,053,077</b>	41%
<b>Total Liabilities</b>	<b>29,813,742</b>	<b>23,607,798</b>	26%



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<b>Total Liabilities and Equity</b>	<b>44,827,031</b>	<b>42,482,100</b>	<b>6%</b>
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**UNAUDITED STATEMENT OF CHANGES IN EQUITY**

	Stated capital	Deposit for shares	Income surplus	Capital surplus	Total
Balance at 1 <sup>st</sup> Jan 2022	11,626,451		5,144,731	2,103,120	18,874,302
issue of shares(net)					
Profit/(Loss) for the period					
Dividend paid			(88,525)		(88,525)
Transfer from profit and loss			(3,274,589)		(3,253,901)
At 31 <sup>st</sup> December 2022	11,626,451		1,781,617	2,103,120	15,511,188

**UNAUDITED STATEMENT OF CASH FLOWS**

	31ST DECEMBER 2022 UNAUDITED GH¢	31ST DECEMBER 2021 UNAUDITED GH¢
<b>Operating activities</b>		
Profit before tax	(3,274,589.13)	1,644,245
<b>Adjustments for non-cash income and expenses:</b>		
Net employee obligation		
Depreciation of property, plant and equipment	499,940	536,638
<b>Cash flow included in operating activities</b>	<b>(2,774,649.13)</b>	<b>2,180,883</b>
<b>Changes in operating assets and liabilities</b>		
Decrease/increase in trade and other receivables	615,397	(592,085)
Increase/decrease in trade payables	1,264,468	2,641,275
Increase/decrease in inventory	1,976,994	(211,521)
<b>Cash flow from operating activities</b>	<b>1,082,210</b>	<b>4,018,553</b>



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Tax paid	(262,712)	(321,048)
Dividend paid	(88,525)	(710,000)
<b>Net cash from operating activities</b>	<b>819,498</b>	<b>2,987,505</b>
<b>Cash flows from investing activities</b>		
Purchases of equipment	(503,751)	(5,201,349)
<b>Net cash used in investing activities</b>	<b>(503,751)</b>	<b>(5,201,349)</b>
<b>Cash flows from financing activities</b>		
Increase in borrowings	(67,520)	(1,609,392)
<b>Net cash used in financing activities</b>	<b>(67,520)</b>	<b>(1,609,392)</b>
<b>Net (increase/decrease) in cash and cash equivalents</b>	<b>248,227</b>	<b>(604,452)</b>
Cash and cash equivalents at beginning of year	806,710	960,949
<b>Cash and cash equivalents at 31ST DECEMBER 2022</b>	<b>1,054,938</b>	<b>356,497</b>

Moukhtar Soalihi  
(Managing Director)

Eugenia Bulley  
(General Manager, Finance and Administration)