



• Thierry Tanoh – CEO of ETI

ressive results

performance was achieved despite the uncertainty in the global environment.

"We are well positioned to continue lifting performance in 2012 and beyond. We will continue to identify and support new and emerging opportunities in the country and invest in people, infrastructure and systems to ensure consistent growth," he said

Shares in Standard Chartered Bank Ghana rose, lifting the GSE Composite Index higher. Investors bet on strong third-quarter financial results, traders said.

Standard Chartered Bank shares advanced GHc2.69 (US\$1.43), or 2 per cent, to GHc46.19 on 360 shares traded. The appeal of its planned bonus issue to investors and hopes of good financial performance.

Shares in Standard Chartered Bank jumped 15 per cent after the bank reported a 36 per cent rise in net profit for the nine months through to September. Its shares advanced GHc0.85 to a year high of GHc53.04 on 460 shares traded.

Shareholders of the bank in 2011 approved the board's proposed plan to issue five bonus shares for every share held.

The move is to enable the bank meet the requirements of Ghana Stock Exchange for all listed companies to have a minimum of 100 million shares by 2012.

Mr Sanjay Rughani, Executive Director, Standard Chartered Bank Ghana, told shareholders at the bank's Annual General Meeting in Accra that the new shares would be in line with the approval last year.

He said, however, that there was no immediate timeline as there were issues of regulatory approval.

Meanwhile, the bank has announced a fourth consecutive year of record profits, demonstrating that it has the right leadership and strategy in place to consistently deliver value to shareholders.

The bank's profit before tax rose 12.3 per cent to GHc114 million while the overall performance registered an impressive 18 per cent growth to GHc1.97 billion. **GB**

(BOPP) top-Line edged higher by 16.7 per cent on account of increased production volumes.

CPO production volumes increased by 20 per cent as against same period last year, supported by good agricultural practices embarked upon by management. This saw oil extraction rate increase to 19.4 per cent from the previous year's rate of 17.9 per cent. Consequently, turnover increased from GHc29.71 million in the third quarter of 2011 to GHc 34.68 million this year.

Efficient management of costs was one of the key strengths of BOPP's impressive third quarter

third quarter of 2011 to 6.5 per cent in the third quarter of 2012. Also, cost of sales was well managed, reducing slightly by 0.04 per cent over the period.

Efficient cost-cutting measures and effective agricultural processes tailored towards achieving higher oil extraction levels, were the key drivers behind BOPP's 92 per cent growth in net profit after tax. All key profitability ratios also saw an improvement over the previous year's performance. Gross Profit Margin increased from 25 per cent to 36 per cent over the period. Likewise, Net Profit Margin also shored up from 19.1 per cent in

Plantation was established in 1976 jointly by the Government of Ghana and Unilever Plc to undertake processing and production of crude palm oil.

The company was formally listed on the GSE on August 30, 2004 and thus became a publicly traded company.

In April 2011 Wilmar International, Asia's leading agribusiness group through its African subsidiary acquired a majority stake in BOPP.

The firm currently has a market capitalisation of GHc 55.7 million and about 34.8 million in issued shares.

SIC Financial Services Ltd/GB

	Q3'2012	Q3'2011
Turnover	34,683.00	29,714.00
% Growth	n/a	16.72%
Cost of Sales	22,344.00	22,354.00
% of Turnover	64.42%	75.23%
Gross Profit	12,339.00	7,360.00
% of Turnover	35.58%	24.77%
Operating Expenses	2,236.00	2,099.00
% of Turnover	6.45%	7.06%
Profit After Tax	10,909.00	5,695.00
% of Turnover	31.45%	19.17%
EPS	0.31	0.16
% Growth	n/a	91.55%

Source: BOPP Financial Statements

Global Management Challenge holds simulation for business leaders

THE world leading strategy and management simulation firm, Global Management Challenge, is offering an opportunity to business leaders to develop critical business and management skills.

The initiative offers participants the opportunity to improve their collaborative skills by participating in cross-functional teams, getting connected with leading executives and recruiters.

Sponsors are the American Embassy, Ecobank Ghana Limited, KPMG and Enterprise Group Limited.

The first round of the competition started on October 26, 2012 with over 320 teams and 1400 participants from 22

universities and numerous corporate organisation including Ecobank, KPMG, Enterprise Group Ltd to name a few. The Second round of the competition starts in January 2013 with the National Final to be held on March 5, 2013. The winners shall be representing Ghana at the International Final in April in Bucharest, Romania.

The competition is guided by a Supervisory Board consisting of Mr Joe Winful (Senior Partner, KPMG), Sylvester John (Executive, Walmart), Tosan Woode (Virgin Atlantic), Seth Twum - Akwaboah (Executive Director, AGI), Emmanuel Idun (Executive Director, Enterprise Group Ltd) Kenneth Ashigbey (MD,

Graphic Communications Group Ltd) who take the opportunity to wish all participants the very best of luck.

The value of the Global Management Challenge is captured in the following quotes from Mr Ken Ashigbey, the Managing Director, (GCGL strategic partners of GMC Ghana), "training in management skill would help break off the old Ghanaian mentality of working individually instead of collaborating and seeing each person in the chain as a member of the team. He also gave the assurance that GCGL would partner GMC to ensure it contributed immensely to the growth and development of businesses in Ghana. **GB**



GLOBAL MANAGEMENT CHALLENGE GHANA

GMC GHANA EDITION 2012-2013 - 1st ROUND

Results after 1st decision

Group	Share Price	Group	Share Price	Group	Share Price
Group 1		Group 2		Group 3	
6. CATH UNI COL 16 - USG	0.993	8. UCOMS TEAM 4 - USG	1.008	1. EXCELLENCE UCC - USG	0.973
4. SIFE S.POLY 4 - USG	0.993	2. TAMALE POLY SIFE - USG	1.002	6. IPS TEAM 11 - USG	0.966
3. KOFO POLY 1 - BUS GRAPHIC	0.992	5. GHANCU TEAM 6 - USG	1.002	5. SIFEVVU TEAM 27 - USG	0.964
7. SIFEVVU TEAM 19 - KPMG	0.992	6. SIFE-UG TEAM 7 - USG	1.001	8. IPS TEAM 4 - USG	0.937
5. PERSEVERANCE UG - USG	0.989	7. TRUSTEES - EGL	0.999	2. UGBS ACCA 1 - USG	0.802
1. NEXUS ASHESI - EGL	0.974	1. GRANDE ASHESI - AGI	0.998	2. CENTRAL PROF -CG - USG	0.799
8. CENTRAL CLASSIC - USG	0.922	4. GAKMA - USG	0.989	3. SIFEVVU TEAM 21 - USG	0.776
2. KNUST G SIFE - USG	0.599	3. TAMALE POLY SIFE 99 - USG	0.726	4. CENTRAL S2B - USG	0.430
GROUP 4		GROUP 5		GROUP 6	
3. SIFEVVU TEAM 6 - USG	1.007	1. KNUST C SIFE - USG	1.048	4. IPS TEAM 10 - USG	1.010
4. KOF POLY 6 - USG	1.002	3. AKOTO CATH UNI - USG	1.000	1. TEAM DUN-DERY - USG	1.008
8. BROADBILLS ASHESI - VIRGIN NEW Y	1.001	8. NZEMS	1.000	2. IPS TEAM 7 - USG	1.007
5. IPS TEAM 14 - BUS GRAPHIC	1.000	4. GHANCU TEAM 12 - USG	0.999	7. CATH UNI COL 26 - ECOBANK	1.003
1. CATH UNI COL 18 - ECOBANK	0.997	5. SIFE S'POLY 7 - USG	0.996	6. CATH UNI COL 31 - ECOBANK	0.998
7. ACCRA POLY SIFE TEAM A - USG	0.996	2. IDEK INTERNET - USG	0.989	8. VORAK 5 - BUS GRAPHIC	0.991
6. ABORAH PRESBY - USG	0.991	7. TAMALE POLY SIFE 15 - USG	0.985	3. CENT CLASSICALS - CG -USG	0.800
2. SIFE OLIVE	0.945	6. SIFE UG TEAM 2 - USG	0.931	5. UAM TEAM 8 - USG	0.379
GROUP 7		GROUP 8		GROUP 9	
7. TEAM ALPHA - BUS GRAPHIC	0.999	5. YUCCA - ECOBANK	1.024	6. GHANCU TEAM 14 - USG	0.998
4. SIFE-UG TEAM 8 - USG	0.999	3. SIFE SUN POLY - USG	1.003	4. QWERTY - ECOBANK	0.998
8. GHANCU TEAM 7 - KPMG	0.999	2. CATH UNI COL 13 - USG	1.000	3. CATH UNI COL 10 - USG	0.996
2. CATH UNI COL 8 - USG	0.994	7. TAMALE POLY SIFE 9 - AGI	0.998	2. IPS TEAM 2 - USG	0.970
6. CATH UNI COL 21 - USG	0.994	8. DROID GLOBAL PRESBY - USG	0.998	5. CENTRAL BEKINS - CG - USG	0.944
3. CENTRAL KANUKI S ALUMNI - USG	0.968	6. CENTRAL DRIVE - USG	0.998	1. BREEZY OLIVE - USG	0.914
1. PROPERTIES - EGL	0.884	1. SIFEVVU TEAM 15 - USG	0.981	8. CATH UNI COL 27 - ECOBANK	0.876
5. TAMALE POLY SIFE 2 - USG	0.790	4. SIFEVVU TEAM 17 - USG	0.948	7. PITTAS ASHESI - DAILY GRAPHIC	0.353
GROUP 10		GROUP 11		GROUP 12	
2. TAMALE POLY SIFE 7 - USG	1.007	6. EXCELLENT STARS - USG	0.996	1. GHANCU TEAM 10 - USG	1.010
6. CATH UNI COL 20 - USG	1.006	3. IPS TEAM 5 - USG	0.996	8. ACCRA POLY SIFE TEAM B - USG	1.007
1. FANTS	1.003	7. CHAMOMILE - ECOBANK	0.996	2. IPS TEAM 8 - USG	1.006
7. CATH UNI COL 2 - USG	1.001	2. SIFE-UG TEAM 3 - USG	0.996	6. SURPRISE AIT - USG	1.003
8. TAMALE POLY SIFE 1 - USG	0.999	5. FAITH-CG - EGL	0.994	3. SIFE-UG TEAM 6 - USG	1.002
5. SIFEVVU TEAM 16 - USG	0.998	1. TEAM ZENITH 2 - USG	0.881	7. TAMALE POLY SIFE 17 - USG	0.997
4. SMART WAYS - USG	0.987	8. UCOMS TEAM 5 - USG	0.822	4. UCOMS TEAM 1 - USG	0.828
3. CENTRAL SFM - CG - USG	0.512	4. CENT ASSO -CG - USG	0.770	5. CENTRAL SILICON - USG	0.796
GROUP 13		GROUP 14		GROUP 15	
8. UAM TEAM 4 - ECOBANK	0.998	5. KNUST H SIFE - USG	0.999	6. UAM TEAM 3 - USG	1.013
4. WARBLERS ASHESI - EGL	0.998	1. YIGEYS	0.998	2. TEAM ZENITH 8 - USG	1.008
7. TAMALE POLY SIFE 12 - USG	0.998	6. MEALAN MERID - USG	0.997	7. TAMALE POLY SIFE 13 - AGI	1.005
3. NATIONALS ASHESI - EGL	0.996	7. TAMALE POLY SIFE 8 - KPMG	0.993	1. THRUSHES ASHESI - USG	1.005
6. MANDIOCA - ECOBANK	0.972	3. SIFE-UG TEAM 5 - ECOBANK	0.99	5. MONARCH ASHESI - AGI	1.004
2. CAPE COAST UNI - ACCA	0.906	8. CENTRAL UCF - USG	0.983	4. CENTRAL EOB - USG	0.956
5. SIFE HO POLY - USG	0.551	4. BULBULS ASHESI - ECOBANK	0.98	3. TAMALE POLY SIFE 5 - USG	0.561
1. TAMALE POLY SIFE 19 - BUSINESS GRAPHIC	0.461	2. WISCONSINI UNI ACCA - USG	0.77	8. UCOMS TEAM 2 - USG	0.142
GROUP 16		GROUP 17		GROUP 18	
6. KOF POLY 4 - USG	0.997	1. EXPERTS ASHESI - AGI	1.001	6. KNUST F SIFE - USG	1.095
3. KNUST - ACCA	0.997	5. CATH UNI COL 22 - USG	1.000	2. BLUE OCEAN STRATEGY - USG	1.004
1. CHICKADEES - VIRGIN VANCOUVER	0.997	3. AFRICAN UNI COL OF COMM - ACCA	0.998	7. KNUST D SIFE - USG	0.999
7. SIFEVVU TEAM 14 - ECOBANK	0.997	8. GRINGO ASHESI - ECOBANK	0.997	3. INTELLECTUALS - USG	0.998
5. SIFEVVU TEAM 5 - USG	0.991	7. SIFE ABC1 - USG	0.997	4. FORCE ASHESI - DAILY GRAPHIC	0.996
8. AUBERGINE ECOBANK	0.973	4. GHANCU TEAM 2 - BUS GRAPHIC	0.922	1. TAMALE POLY SIFE 18 - USG	0.996
4. R.E.D ASHESI - USG	0.943	6. TEAM RAD C - BUS GRAPHIC	0.863	8. IPS TEAM 15 - BUS GRAPHIC	0.979
2. UGBS MBA TEAM 2 - USG	0.525	2. ORIOLES ASHESI - USG	0.303	5. TEAM JAROD ASHESI - USG	0.928
GROUP 19		GROUP 20		GROUP 21	
6. SIFEVVU TEAM 12 - USG	1.006	8. TAMALE POLY SIFE 14 - USG	1.014	7. REAL MGRS - ASHESI - ECOBANK	1.012
7. SIFEVVU TEAM 11 - USG	0.996	2. CENTRAL G3 - USG	1.004	4. SHEAR-NUTS - USG	1.005
8. CATH UNI COL 9 - USG	0.989	5. CATH UNI COL 25 - AGI	1.001	1. UAM TEAM 5 - USG	0.995
5. CATH UNI COL 5 - USG	0.985	4. TAMALE POLY SIFE 3 - USG	1.000	6. CATH UNI COL 11 - USG	0.992
4. ELAC - EGL	0.973	3. SIFEVVU TEAM 26 - USG	0.981	3. CATH UNI COL 12 - USG	0.991
2. CENT ELITES -CG - USG	0.966	1. TAMALE POLY SIFE 6 - USG	0.951	5. IPS TEAM 2 - BUS GRAPHIC	0.984

3. CENTRAL A12 - CG - USG	0.949
1. AKRA KNUST - USG	0.652
GROUP 22	
2. MERID UNI 1 - USG	1.005
5. TEAM RAD A - USG	1.004
4. CENTRAL GETH - USG	1.002
7. UGBS MBA TEAM 1 - USG	1.002
8. IPS TEAM 9 - BUS GRAPHIC	1.001
1. CATH UNI COL 15 - BUSINESS GRAPHIC	0.998
3. ALPHA CENT ASHESI - DAILY GRAPHIC	0.938
6. NABEL 300 PRESBY - USG	0.583
GROUP 25	
3. SWALLOWS ASHESI - USG	1.003
2. CATH UNI COL 19 - USG	1.003
4. BLINKX ASHESI - VIRGIN SHANGHAI	1.003
7. SIFE S.POLY 3 - USG	0.999
6. GHANCU TEAM 4 - USG	0.998
5. BABBLERS ASHESI - USG	0.981
1. UXBRIDGE ASHESI - EGL	0.947
8. PARSNIP - ECOBANK	0.900
GROUP 28	
1. UAM TEAM 10 - USG	1.017
6. TEAM RAD D - BUS GRAPHIC	1.005
2. CATH UNI COL 28	1.002
5. CATH UNI COL 3 - USG	1.002
8. CATH UNI COL 30 - ECOBANK	0.997
3. CATH UNI COL 26 - ECOBANK	0.997
7. A-PLUS GROUP UDS - USG	0.977
4. EGGHEAD CENTRAL - KPMG	0.864
GROUP 31	
6. ADEPA KPOLY - USG	1.006
7. SIFE SPOLY 5 - USG	1.004
5. TAMALE POLY SIFE 11 - USG	1.004
8. ADV BIZ COL C2 - USG	1.004
1. KOF POLY 3 - KPMG	1.003
2. IPS TEAM 12 - ECOBANK	0.828
4. CENTRAL JJD - CG - USG	0.796
3. CHRISTIAN SERVICE UNI- ACCA - U	0.524
GROUP 34	
3. MARTINS ASHESI - ECOBANK	0.995
7. SIFEVVU TEAM 9 - USG	0.995
4. DANGOS	0.993
2. SIFE-UG TEAM 9 - USG	0.993
1. SIFEVVU TEAM 20 - USG	0.987
8. SAVVY PRO KPOLY - USG	0.986
6. STORMER UDS - USG	0.777
5. GHANCU TEAM 5 - KPMG	0.675
GROUP 37	
3. SIFEVVU TEAM 18 - USG	1.007
1. TAMALE POLY SIFE 4 - USG	1.007
4. TEAM ZENITH 5 - USG	1.007
7. GHANCU TEAM 11 - USG	1.003
5. CATH UNI COL 4 - USG	1.002
2. SIFE-VVU1 - USG	0.947
8. CENTRAL MBA - CG - USG	0.910
6. CATH UNI COL 28 - ECOBANK	0.400
GROUP 40	
1. COLLARD - ECOBANK	1.005
4. GENIUS - GC - EGL	1.005
7. MERID UNI 2 - USG	0.998
3. SIFE SUN POLY 1 - USG	0.998
2. UAM TEAM 7 - USG	0.996
6. FLIPZ UDS - USG	0.982
8. MULTI-MGRS ASHESI - VIRGIN TOKYO	0.952
5. KNUST B SIFE - USG	0.946

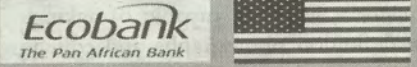
9. CENTRAL EMBE - USG	0.801
7. CENT SQUARED - USG	0.801
GROUP 23	
8. SHRIKES ASHESI - EGL	1.006
6. SIFEVVU TEAM 7 - USG	1.002
3. SIFEVVU TEAM 22 - USG	1.002
5. GHANCU TEAM 9 - USG	1.002
7. CENTRAL GENIUS - CG - USG	1.001
4. UCPMS TEAM 3 - USG	0.994
2. TEAM ZENITH 4 - USG	0.792
1. CENTRAL PURPLE - USG	0.768
GROUP 26	
4. TEAM RAD B - BUS GRAPHIC	1.058
1. CANTALOUPE - ECOBANK	0.993
7. FAFRAS	0.985
2. SIFEVVU TEAM 13 - USG	0.983
8. UCF - EGL	0.983
5. KOF POLY 5 - USG	0.982
6. CILANTRO-ECOBANK	0.951
3. ACES - KPMG	0.276
GROUP 29	
6. EPIC ASHESI - VIRGIN NEW JERSEY	1.049
3. SIFEVVU TEAM 24 - USG	1.004
1. CENTRAL FAITH-CG - USG	1.002
3. SIFE-UG TEAM 4 - USG	0.998
7. INTEL CONSULT - USG	0.993
2. CATH UNI COL 14 - USG	0.987
4. TEAM ZENITH 3 - BUS GRAPHIC	0.864
5. JEMIC - USG	0.831
GROUP 32	
4. YOGA - KPMG	1.016
8. KOF POLY 2 - USG	0.995
3. NUESM PRESBY - BUS GRAPHIC	0.995
7. ADAS	0.992
2. TEAM AMPONSAH - USG	0.990
1. IPS TEAM 3 - KPMG	0.987
5. CENTRAL EPND - USG	0.952
6. ACCRA POLY SIFE ALUMINI - AGI	0.767
GROUP 35	
7. MERID UNI 3 - USG	1.004
3. GHANCU TEAM 13 - USG	1.001
8. TEAM ZENITH 7 - USG	1.000
4. TAMALE POLY SIFE 10 - USG	0.999
1. GHANCU TEAM 8 - USG	0.994
5. UDS ANNAN - USG	0.991
6. VISCERAL ASHESI - VIRGIN SYDNEY	0.954
2. SIFEVVU TEAM 25 - USG	0.930
GROUP 38	
6. UCOMS TEAM 6 - USG	1.001
3. SIFEVVU TEAM 8 - USG	1.001
1. KTR ASHESI - VIRGIN LONDON	1.001
8. SIFE-VVU2 - USG	1.001
2. FONS	1.000
7. SIFEVVU TEAM 3 - USG	0.96
5. INSURANCE - EGL	0.929
4. CATH UNI COL 17 - AGI	0.532

8. EBEN ADV BIZ COL - USG	0.000
GROUP 24	
5. EBITDA - EGL	1.025
2. GHANCU TEAM 3 - KPMG	1.009
4. ROCKFOWL ASHESI - USG	1.005
8. SUNBIRDS ASHESI - USG	1.004
6. CATH UNI COL 23 - AGI	0.999
7. TEAM ZENITH 6 - USG	0.999
1. IPS TEAM6 - USG	0.996
3. CENTRAL GA2 - CG - USG	0.985
GROUP 27	
4. SARK SYNERGY - KPMG	1.028
3. WAGTAILS ASHESI - USG	0.988
8. DANGBES	0.973
7. IPS TEAM 13 - BUS GRAPHIC	0.937
1. CHAMBERS - USG	0.931
6. ALLIES ASHESI - VIRGIN - ACCRA	0.648
2. UAM TEAM 1 - USG	0.605
5. CONSULTANTS CENTRAL - KPMG	0.586
GROUP 30	
7. UAM TEAM 9 - ECOBANK	1.008
5. TAMALE POLY SIFE 16 - USG	1.001
6. RANGE INTER AIT - USG	1.001
3. KNUST E SIFE - USG	1.000
1. GHANA CU - USG	1.000
4. HAUSS	1.000
2. KROBS	0.997
8. PENTECOST UNI - ECOBANK	0.976
GROUP 33	
2. SOLUTIONS ASHESI - VIRGIN DUBAI	1.005
3. SIFEVVU TEAM 23 - AGI	1.005
4. SIX SIGMA - VIRGIN WASHINGTON	1.004
1. SIFE SUN POLY 2 - USG	0.985
6. IPS TEAM 1 - BUS GRAPHIC	0.964
5. TEAM PUCG - USG	0.859
8. TEAM ZENITH - ACCA	0.789
7. SIFEVVU TEAM 4 - USG	0.733
GROUP 36	
6. MINAS	0.994
5. UAM TEAM 2 - USG	0.992
7. CATH UNI COL 24 - AGI	0.988
3. KNUST I SIFE - USG	0.938
1. SIFE UG TEAM 1 - ECOBANK	0.933
4. TITMICE ASHESI - AGI	0.873
8. T EXPERTS KNUST - USG	0.27
2. ZOE CATH UNI - USG	0.000
GROUP 39	
2. KNUST A SIFE - USG	1.006
4. WATTLE ASHESI - EGL	0.998
8. SIFEVVU TEAM 10 - USG	0.995
3. UAM TEAM 6 - USG	0.994
6. CATH UNI COL 6 - USG	0.994
5. SIFE S'POLY 8 - AGI	0.986
1. SAICHIN - ECOBANK	0.534
7. SIFE S'POLY 6 - USG	0.454

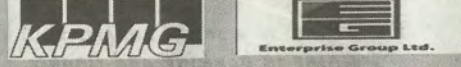
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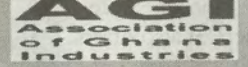
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