



ANNUAL REPORT 2011



Celebrating Our



GOLD COAST

SECURITIES LIMITED

Investment advice worth its weight in Gold

As we celebrate our 19th Anniversary, we thank all our clients for their business and the relationships we have built together over the years. We constantly remind ourselves of the importance of your business to us. We hope to deepen this relationship with much better service to you in the years ahead as we build on our track record of discipline, integrity, and professional execution.

Thank you!

----- PRODUCTS AND SERVICES -----

- Stocks
- Treasury Bills / Bonds
- Fixed Income securities
Structured Finance
- Gold Fund Unit Trust
- Gold Money Market Fund
- Provident / Pension Funds
Market Research



GOLD COAST

SECURITIES LIMITED

Investment advice worth its weight in Gold



**GOLD AWARD
INVESTMENT ADVISOR
OF THE YEAR 2011**

Thanks to all our esteemed clients for investing with us over 19 years.

We will continue to serve you with our proven
track record of discipline, integrity and execution

Call us today!

NATIONAL CUSTOMER SERVICE CENTRE, ACCRA No.5 Mozambique Link (Opposite Royal Netherlands Embassy)
Tel: +233 30 221 1411 / +233 30 225 6344 Fax: +233 30 225 6344 E-mail: info@gcsinvestments.com www.goldcoastsecurities.com

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FUND MANAGEMENT INFORMATION

DIRECTORS OF FUND MANAGER

Mrs. Elizabeth Villars (Chairperson)
Mr. Seth Kye
Mr. Abaka Jackson
Ms. Elizabeth Adjei
Mr. David Ofosu-Dorte
Mr. Ebow Quarshie
Mr. Seth Asante- Managing Director

AUDITORS Andah &
Andah Chartered
Accountants
4th Crescent, C645/3
P. O. Box 5443
Cantonments, Accra

REGISTERED OFFICE

Gold Fund Unit Trust
No. 5 Mozambique Link
(Opposite Royal Netherlands Embassy)
P. O. Box GP 17187
Accra, Ghana

SOLICITORS

Addae Twum & Company
Legal Practitioners
Awudome Estates
P. O. AN 7805
Accra-North

MANAGERS / REGISTRAR

Gold Coast Securities Limited
2nd Floor, C625/3 Farrar Street
Osu Clotey, Asylum Down
P. O. Box GP 17187
Accra, Ghana

BANKER

Merchant Bank Ghana Limited

TRUSTEES

Merchant Bank Ghana Limited
No.57 Examination Loop
North Ridge
P. O. Box 401, Accra

NOTICE OF ANNUAL GENERAL MEETING

The management of the Gold Fund Unit Trust would like to inform all Unit Holders of the 7th Annual General Meeting which is being held at the Coconut Grove Regency Hotel, Accra on the 19th December, 2012 at 10:00 am to transact the following business:

AGENDA

- To receive the Audited Financial Statements for the year ended 31st December, 2011 together with trustees and auditor's report thereon.
- To receive the report of the Manager of the Fund for the year 2011.
- To authorize the Manager to fix the remuneration of the Auditors for the year 2012.

A unit holder has the right to appoint a proxy to attend and vote on his/her behalf at the meeting. Such Proxy need not be a unit holder. A copy of the instrument appointing the proxy may be deposited at any time prior to the commencement of the meeting at the principal place of business of the manager.

Dated November 26th, 2012

By Order of the Manager
Gold Coast Securities Limited
P.O. Box 17187, Accra.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Companies Act, 1963 (Act 179) requires the Directors to prepare financial statements for each financial period which gives a true and fair view of the state of the affairs of the company and of the statement of operations for that period. In preparing those financial statements the directors are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company which enable them to ensure that the financial statements comply with the Companies Act, 1963 (Act 179), the Securities Industry Law, 1993 (PNDC Law 333), and the Unit Trusts & Mutual Fund Regulations, 2001, L.I. 1695. The Directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above statements, which should be read in conjunction with the statement of the Auditors' responsibilities set out on page 5, is made with a view to distinguishing for shareholders the respective responsibilities of the Directors and the auditors in relation to the Financial Statements.

TRUSTEES' REPORT TO THE UNIT HOLDERS OF GOLD FUND UNIT TRUST

The Directors present their report and the financial statements of the company for the year ended 31st December 2011.

FINANCIAL STATEMENTS

The results for the period are set out in the attached financial statements.

In our opinion, according to the information made available to us and the explanations provided, we conform that in all material respect, the manager has managed the scheme during the period covered by these financial statements in accordance with Trust Deed dated 6th October, 2008 and all regulations for the time being in force under the Unit Trust and Mutual Funds Regulations 2001, (LI 1695).



Trustees
Merchant Bank Ghana Ltd.

Accra,

..... 2012

AUDITORS' REPORT TO THE INVESTORS OF GOLD FUND UNIT TRUST

We have audited the financial statements on pages 1 to 21, which have been prepared in accordance with International Accounting Standards. We have obtained all the information and explanations we required.

Respective Responsibilities of Directors and Auditors

These financial statements are the responsibility of the directors. Our responsibility is to express an independent opinion on these financial statements based on our audit.

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing. These standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the directors as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion, proper books of account have been kept by the company and the accompanying statement of assets and liabilities, including the summary of portfolio of investments, and the related income and distribution account and of changes in net assets which are in agreement therewith present fairly in all material respects, the financial position of the company as at 31st December 2011 and the results of its operations and changes in net assets for the year then ended, in conformity with International Accounting Standards and comply with the Companies Act, 1963 (Act 179), the Securities Industry Law, 1993 (PNDCL333), and the Unit Trusts and Mutual Fund Regulations, 2001 (L.I. 1695).

ANDAH & ANDAH
REGISTERED AUDITORS

C645/3, 4TH CRESCENT
ASYLUM DOWN, ACCRA

30th April, 2012

K.B. ANDAH – IAory Auditor

ICA MEMBERSHIP NUMBER- 101048

For and on behalf of ANDAH & ANDAH, Statutory Auditors

Fund Manager's Report

It is a pleasure to once again welcome you to the 7th Annual General Meeting of the Gold Fund Unit Trust Scheme. On behalf of the Management of Gold Coast Securities, I wish to present to you the performance of your Fund for the year 2011 and outlook for the 2012 financial year.

Domestic and Global Economic Developments

Ghana topped the worldwide tables last year in terms of annual GDP growth with a rate of more than 14% compared to 6.6% in 2010. Oil revenues worth \$445m went into government coffers in 2011 and with pipelines now being laid in the Western region gas will soon support our electricity generating capacity. Gold prices were up whilst Ghana reached a record crop of cocoa harvest giving forecast for medium term growth an encouraging outlook.


Inflation remained within the single digit range throughout the 2011 financial year ending at 8.6% mainly due to relative stability in both the food and non-food components of the Consumer Price Index. The level of economic activity as measured by the Bank of Ghana's Composite Index of economic activity grew by 3.1% in real terms ending the year at 314.7; with a year-on-year growth of 15.2% comparing favorably to the 10.4% recorded in 2010. Real GDP grew by an estimated 14.4% to close the year at US\$39.5 billion.

Interest rates experienced a downward trend with the 91-day Treasury bill rate falling from 12.3% to 10.7%; the 182-day rate fell from 12.7% to 11.1%; with both the 1 year and 2 year notes ending the year at 11.3% and 12.4% respectively. The Ghana Cedi declined from GH¢1.47 to GH¢1.66 to US\$1; a decline of 11.5% in 2011.

The year 2011 experienced a number of unanticipated events internationally which adversely affected global economic growth and prospects. These included the earth-quake in Japan, unrest in some oil-producing nations such as North-Africa as well as financial turbulence in the Euro zone. The IMF subsequently in its January, 2012 World Economic Outlook updated report projected World output to expand by 3.3 % from the 4.0% forecast in September, 2011. Growth prospects in emerging and developing economies however, remain positive propelled mainly by high commodity prices. Government anticipate that a further worsening of the global economic environment could pose serious risk to the Ghanaian economy by undermining the prospects from export growth, remittances, official aid, and private capital flows.

Ghana Stock Market Performance

The Ghana Stock Exchange like most Exchanges in Africa and the rest of the world operated under the uncertainties in the global economy which were illustrated by the slow recovery of the 2008 recession of the American economy and the current debt crises in the Euro zone resulting in major austerity measures and bailouts in particular countries. The Ghana Stock



Exchange was however strong and the effects of these market worries were mostly felt only in the last quarter of the year resulting in a negative return of the index by year's end.

Trading volume and values for the year 2011 were significantly higher than that recorded in 2010. High market participation and improved financial position of listed companies increased demand for stocks and eventually the price of equities which was reflective on the index level at mid-year.

However, nonresident foreign trades on the market started a streak of various sellouts on the Stock Exchange as the euro-zone debt crisis and faltering economic situations in both the United Kingdom and the United States worsened over the period. The Stock Market after August 2011 was unable to hold itself from the pressure on the sell side resulting in a slump in market value (market capitalization) and its corresponding decline in index.

The Stock Market at the end of 2011 was unable to recover from its earlier bullish sentiments and which led the market to close at an annualized loss of 3.1% compared to prior year's gain of 32.25%.

Performance of the Gold Fund

Distinguished shareholders, the Fund made a return of 13.3% on investments at the close of 2011 compared to the 10.67% yield on the 91-day Treasury bill and negative 3.1% recorded by the GSE Composite Index. However, this performance did not compare favorably with that of the same period in 2010. With inflation at 8.6% at the end of 2011, the return of 13.3% from the Fund means your investment had a real return of 4.7%.

Total investment income grew by 47.3% from GH¢248,681 in 2010 to GH¢366,228 at the end of December, 2011. Net Assets increased to GH¢3,386,689 in 2011 from a 2010 figure of GH¢3,041,253. However, the number of shares issued declined from 31,359,095 to 30,824,094. All these resulted in the price of a unit rising from GH¢0.097 at the beginning of January, 2011 to GH¢0.1099 at the close of December, 2011; a positive change of 13.3%.

The Fund at the end of the year had invested 34% of the portfolio in the banking sector, 10% in the financial services sector, 18% in the food and beverage sector, and a further 31% in money market instruments.

The performance of the Fund in the face of a difficult financial year (2011) for the Stock Market resulted from a dedicated and disciplined effort from the Manager of the Fund.

We wish to assure you of our continued dedication and professional management of your Fund to ensure that we continuously deliver good performance to you our cherished unit

holders. We further encourage you to invest more in the Gold Fund; as we also take steps to increase the number of unit holders of the Fund.

Your Fund Manager, Gold Coast Securities was adjudged the Best Investment Advisor of the Year 2011 by winning the Gold Award at the Ghana Investment Awards held in 2012.

Comparison of Returns of GFUT, 91-day T-bill, GSE Composite Index and Inflation



Cummulative end of	GFUT	GSE ALL-Share
1 year	13.29%	-3.01%
5 years	89.41%	72.50%

Outlook for 2012

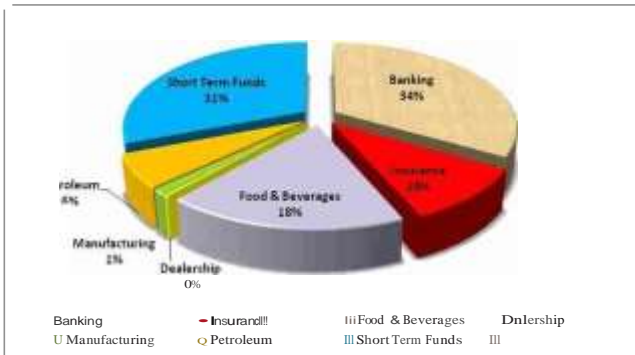
Our focus for 2012 will be to efficiently manage the Fund and build on the performance achieved in 2011. We will continuously monitor and analyze the market to ensure that we make prudent and timely acquisitions and disinvestments for the Fund.

We thank you most sincerely for your support and patronage of the Gold Fund Unit Trust Scheme over the years.

TOP TEN GFUT SHARE HOLDINGS 2010

Name of Equity	% Total Portfolio
Fan Milk Limited	11.48%
Ecobank Ghana Limited	8.57%
Standartd Chartered Bank Limited	7.05%
Ghana Commercial Bank	6.90%
Unilever Ghana Limited	6.43%
Enterprise Insurance Co. Limited	6.42%
SG-SSB Bank Limited	4.12%
SIC Insurance Co. Limited	4.01%
Guinness Ghana Breweries Limited	3.37%
Cal Bank Limited	2.87%
	61.22%

GOLD FUND SECTORAL INVESTMENTS IN 2011



Research

We provide invaluable financial research information to local and international market watchers including Standard & Poor's and Bloomberg.




Research



STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 DECEMBER, 2011

	NOTE	GH¢	2011 GH¢	GH¢	2010 GH¢
ASSETS:					
TOTAL INVESTMENTS	10		3,496,251		3,167,372
RECEIVABLES					
Income & Other receivables	11	44,820		17,454	
TOTAL RECEIVABLES			44,820		17,454
TOTAL ASSETS			3,541,071		3,184,826
LIABILITIES:					
PAYABLES					
Management Fees	5	89,913		123,759	
Accrued Audit Fees	12	10,830		4,830	
Trustee Fees	13	31,843		14,984	
Accrued Expenses	14	21,796			
TOTAL LIABILITIES			154,382		143,573
NET ASSETS AT 31/12/11			3,386,689		3,041,253
UNITHOLDER'S FUND					
Capital			2,125,245		1,747,261
Income & Expenditure			1,261,444		1,293,992
<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;"> <p>TRUSTEES</p> <p>FUND MANAGER</p> </div> </div>					
			3,386,689		
			3,386,689		
			3,041,253		
			3,041,253		

STATEMENT OF MOVEMENTS IN NET ASSETS FOR THE YEAR ENDED 31st DECEMBER, 2011

	NOTE	2011 GH¢	GH¢	GH¢	2010 GH¢
INCREASE IN NET ASSETS					
OPERATIONS					
Net Investment Income			229,982		126,914
Net Realized (loss)/Gain			(18,760)		109,371
Unrealized (Loss)/Gain			(243,770)		395,595
			-----		-----
(Decrease)/Increase in Net Assets from Operations			(32,548)		631,880
			:::~::~		:::~::~
CAPITAL TRANSACTIONS					
Proceeds from Issue of Shares	15	807,992		512,136	
Redemption of Shares		(430,008)		(499,687)	
			-----	-----	
Net Proceeds from Capital Transactions			377,984		12,449
			-----		-----
TOTAL INCREASES IN NET ASSETS			345,436		644,329
Net Investment Income at 1st January			3,041,253		2,396,924
			-----		-----
TOTAL ASSETS			3,386,689		3,041,253
			=====		=====

STATEMENT OF CHANGES IN ISSUED SHARES FOR THE YEAR ENDED 31st DECEMBER, 2011

	NOTE	2011 GH¢	2010 GH¢
Number of shares in issue at beginning of period		31,359,095	31,614,665
Net shares issued during the period	16	(535,001)	(255,570)
Number of shares in issue at the end of period		30,824,094	31,359,095

STATEMENT OF NET ASSETS

AS AT 31st DECEMBER, 2011

Description	No. of Shares	Price Per Share (GH¢)	Market Value (GH¢)	%Net Assets
Banking				
GCB	126,302	1.85	233,659	6.90
HFC	199,566	0.45	89,805	2.65
SCB	5,249	45.48	238,725	7.05
SG-SSB	296,778	0.47	139,486	4.12
EBG	91,013	3.19	290,331	8.57
ETI	226,000	0.10	22,600	0.67
CAL	347,130	0.28	97,196	2.87
UTB	175,941	0.32	56,301	1.66
Financial Services				
EGL	571,788	0.38	217,279	6.42
SIC	339,777	0.40	135,911	4.01
Food & Beverages				
FML	164,066	2.37	388,836	11.48
GGBL	472	1.53	722	0.02
UNIL	32,804	6.64	217,819	6.43
PBC	79,100	0.25	19,775	0.58
Dealership				
MLC	104,310	0.11	11,474	0.34
Manufacturing				
ALW	132,876	0.13	17,274	0.51
AYRTN		0.17		0.00
CPC	420,000	0.02	8,400	0.25
BOPP	5,619	1.10	6,181	0.18
PZC	11,622	0.24	2,789	0.08
TRANSOL	50,000	0.05	2,500	0.07
Petroleum				
GOIL	356,773	0.32	114,167	3.37
TOTAL	2,704	19.83	53,620	1.58
TULLOW	1,612	31	49,972	1.48
TOTAL SHARES	3,741,502		2,414,823	71.32
Short Term Funds				
Cash at Bank and on Call			117,985	3.48
91-Day Treasury Bill			4,194	0.12
Fixed Deposit			959,249	28.33
TOTAL SHORT TERM FUNDS			1,081,428	31.94
TOTAL INVESTMENTS			3,496,251	103.26
Receivables			44,820	1.32
Payables			(154,382)	(4.55)
TOTAL NET ASSETS			3,386,689	100

PORTFOLIO SUMMARY

FOR THE YEAR ENDED 31st DECEMBER, 2011

Equity	Position at 31/12/2011 No. of Shara	Value at 31/12/2011 GH.:	Position at 31/12/2011 No. of Shal11s	Value at 31/12/2011 GH.:	Pun::ha.u during the V. .r2011 No. of Shares	SalaDuri• Year 2011 No. of Shara
Bankinc						
GCB	81,620	220,374	126,302	233,659	44,682	
HFC	199,566	87,809	199,566	89,805		
SCB	6,032	272,405	5,249	238,725	275	1,058
SG-SSB	255,078	163,250	296,778	139,486	60,000	18,300
EBG	61,357	184,071	91,013	290,331	35,756	6,100
ETI	226,000	33,900	226,000	22,600		
CAL	303,330	94,032	347,130	97,196	43,800	
UTB	175,941	52,782	175,941	56,301		
	1,308,924	1,108,623	1,467,979	1,168,103		
Financial Servicu						
EGL	513,055	256,528	571,788	217,279	58,733	
SIC	300,400	129,172	339,777	135,911	139,377	100,000
	813,455	385,700	911,565	353,190		
Food lo Beveraps						
FML	171,689	420,738	164,066	388,836	10,077	17,700
GGBL	61,668	96,202	472	722	104	61,300
UNIL	23,236	132,213	32,804	217,819	9,568	
PBC			79,100	19,775	79,100	
	256,593	649,153	276,442	627,152		
Dealership						
MLC	104,310	10,431	104,310	11,474		
Manufacturlnc						
ALW	132,876	15,945	132,876	17,274		
AYRTN						
CPC			420,000	8,400	420,000	
BOPP	539	404	5,619	6,181	5,080	
PZC	1,837	2,204	11,622	2,789	9,785	
TRANSOL	50,000	3,500	50,000	2,500		
	185,252	22,053	620,117	37,144		
Petroleum						
GOIL	359,811	104,845	356,773	114,167	96,962	100,000
TOTAL	1,201	12,010	2,704	53,620	1,503	
TULLOW			1,612	49,972	1,612	
	361,012	116,855	361,089	217,759		
	3,029,546	2,292,815	3,741,502	2,414,822	1,016,414	304,458

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER, 2011

1. BASIS OF ACCOUNTING

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of listed investments.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items that are considered material in relation to the fund's financial statements:

a. Investment Valuation

All the securities held by the Fund as at the end of the period were valued at the last available market price on the relevant valuation day.

b. Dividend Income

Dividend income is recognized when the right to receive income is established. Dividend income forms part of the assets of the Fund.

c. Investment Income

Interest and other income are accounted for on accrual basis.

d. Foreign Currency

Transactions denominated in foreign currencies are translated into Cedis and recorded at rates of exchange prevailing at the date of the transaction. Assets and Liabilities in foreign currencies have been converted into Cedis at rates of exchange ruling at the date of the statement of Assets and Liabilities.

e. Events After the Reporting Date

Events subsequent to the reporting date are reflected only to the extent that they relate directly to the financial statements and the effect is material.

	2011 GH¢	2010 GH¢
3. DIVIDEND INCOME		
PZ Cussons	31	37
Enterprise Group Limited	3,951	4,624
State Insurance Company	4,071	4,764
Cal Bank	1,250	1,463
Standard Chartered Bank	22,309	26,110
SG-SSB	5,179	6,061
Home Finance Company	9,075	10,621
Unique Trust Company	460	538
Benso Oil Palm Plantation	29	34
Meehanical Lloyd	576	674
TotalPetroleum Ghana Limited	2,651	3,102
Ghana Oil Company Limited	6,271	7,340
Tullow Oil Pic	158	
Ecobank Ghana Limited	11,289	13,213
Ghana Commercial Bank	5,256	6,152
Ecobank Transnational Incorporated	2,477	
	----- 75,033	----- 87,817

4. Interest Income

Fixed Deposit	279,689	136,509
Treasury Bills	11,394	24,090
Bank Interest earned	112	265
	----- 291,195	----- 160,864

5. Management Fees

First Quarter	21,720	7,992
Second Quarter	23,397	15,983
Third Quarter	23,733	31,966
Fourth Quarter	21,063	23,974
	----- 89,913	----- 79,916

	2011 GH¢	2010 GH¢
II - Receivables		
Fixed Deposit	29,518	16,954
Accrued Dividends	2,643	
Reimbursement from Asset Management	10,835	
Prepaid License Fees		500
Other Receivables	1,824	
	44,820	17,454
12. Accrued Audit Fees		
Balance at 1/11	4,830	
Charge for the Year	6,000	4,830
Accrual for the year	10,830	4,830
13. Trustees Fees		
Balance at 1/11	14,984	
Charge for the Year	16,859	14,984
	31,843	14,984
14. Accrued Expen-		
Printing	12,365	
Advertising	1,601	
Postage	3,450	
AGM	2,300	
Other Payables	2,080	
	21,796	
15. Proceeds From Share Is.ue		
Total Cash from shares	807,992	512,136
16. Capital Transactions		
New Issues	41,129,684	5,121,750
Redemptions	{41,664,685}	{5,377,320}
	{535,001}	{255,570}



17. Related Party Relationship

A related party relationship exists between Gold Fund Unit Trust, Ghana Growth Fund Company and First National Savings and Loans on account of common ownership and control.

18. Contingent Liabilities

There were no contingent liabilities at the balance sheet date (2010: Ni1).

19. Exchange Control

All remittances from Ghana are subject to the approval of the Exchange Control Authorities.

20. Taxation

The Unit Trusts and Mutual Funds Regulations, 2001, L. I. 1695, exempts Mutual Funds from paying tax on income including capital gains.

21. Comparative Figures

The comparative figures were audited by Boateng, Offei & Co., Correspondent Firm Grand Thornton International Limited, Chartered Accountants.

PROXY FORM

Annual General Meeting to be held at 10:00am on 19th December, 2012 at Coconut Grove Regency Hotel, Ridge, Accra.

I/We.....being a member(s) of GOLD FUND UNIT TRUST

Hereby appoint

or failing him /her the Chairman of the Meeting as my /our Proxy to vote for me /us and on my / our behalf at the Annual General Meeting of the Company to be held on the 19th December, 2012 and at any and every adjournment thereof.

signed thisday of2012

Shareholder's Signature

THIS PROXY FORM SHOULD NOT BE SENT TO THE REGISTRAR IF THE MEMBER WILL BE ATTENDING THE MEETING

Notes:

1. A Member (Shareholder) who is unable to attend the Annual General Meeting is allowed by law to vote by proxy. The above Proxy Form has been prepared to enable you to exercise your vote if you cannot personally attend.
2. Provision has been made on the Form for the Chairman of the meeting to act as your proxy but, if you wish, you may insert in the blank space marked* the name of any person whether a Member of the Company or not, who will attend the Meeting and vote on your behalf instead of the Chairman of the Meeting.
3. If executed by a Corporation, the Proxy Form should bear its Common Seal or be signed on its behalf by a Director of the Corporation.
4. Please sign the above Proxy Form and deliver it so as to reach the Registrar.

Gold Pension Benefits

Tax-Free 3rd tier Provident Fund Schemes

Retirement may seem like it's a long way off, but it's never too early to start planning your pension Plan Today for a comfortable tomorrow





HEAD OFFICE

2nd Floor, CARES Fraser Street,
Sea Claring, Aquilar Tower,
P. O. Box 89 / 7187 Soaba, Ghana
Tel: 233 30 221 1411 / 233 30 225 6344
Fax: 233 30 225 6314

ACCRA

NATIONAL CUSTOMER SERVICE CENTRE
R.A.S. Mawaboku Link
Opposite Royal Netherlands Embassy
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Tel: 233 30 221 1411 / 233 30 225 6344
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KUMASI

1st Floor, House of Excellence, Harper Road
P. O. Box 252, Kumasi Tel/Fax: 233 30 202 8647

OBUASI

Ground Floor, Dome House, c/o P. O. Box 252 Kumasi.
Tel/Fax: 233 30 254 2288

HOHE

1st Floor, SSMIT Building P. O. Box 517, Hohe
Tel/Fax: 233 30 276 2294

FIG

2nd Floor, SIC Building, Private Mail Bag, Ho
Tel: 233 30 202 6100

TAMPOE

2nd Floor, SIC Building, P. O. Box 803, Tampe
Tel/Fax: 233 31 202 1000

TAKORADI

212 SSMIT House, 1st Floor
Street to Central Station P. O. Box 1104, Takoradi,
Tel/Fax: 233 31 202 8540 / 233 31 209 1160

TAMALE

Lamashaga Road
Opposite Katsina Sports Stadium
P. O. Box 1004, Tamale
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CAPE COAST

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