



GHANA PUBLISHING COMPANY LIMITED

ASSEMBLY PRESS, BARNES ROAD, P.O. BOX GP 124, ACCRA, GHANA

Website: www.ghanapublishing.gov.gh

E-mail: info@ghanapublishing.com

FOR IMMEDIATE RELEASE

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RESPONSE TO MISLEADING CLAIMS BY FORMER GPCL MD

On Thursday, 8th January 2026, exactly one day after marking his first anniversary since being sworn in as President of the Republic of Ghana, John Dramani Mahama paid a working visit to the Ghana Publishing Company Limited to assess the progress of the company and ongoing operational reforms. This historic visit is the first of its kind under the Fourth Republic of Ghana.

After being briefed on the current financial status of the company, His Excellency John Dramani Mahama commended the current administration, stating that "*Ghana Publishing did not have a good brand previously; this was the place that when you were sending someone to, they felt like you were sending them to Siberia, and so the recent turnaround of the company must be commended, and the management and the board are to be highly commended for their efforts.*"

This comment, which should have made everyone who means well for the company and feels a part of its success story proud, has drawn a rather unnecessary rant from the former Managing Director, Mr. David Asante, who took to social media on Tuesday, 14th January 2026, claiming that the President was wrong in commending the current administration for the recent turnaround of the company because it was he, Mr. David Asante, who turned around the fortunes of the company from a "Siberia" to a flourishing and profitable one before handing it over to the current administration, who are only reaping what he sowed.

While the current administration of the company sees Mr. Asante's claims as unmeritorious and selfish, with the intent only to fuel his own self-aggrandizement, it is important to set the records straight on the matters raised in the social media post by Mr. Asante and to exonerate the good name of His Excellency John Dramani Mahama, who was at the receiving end of the rather unnecessary rants of the former MD.

1. The former MD claims boldly that at the time he took office at Ghana Publishing Company Limited in 2017, the company was indeed a Siberia and that it was he who

turned the fortunes of the company around. This is a claim the former MD has consistently made since he assumed office, which has created an erroneous impression in the minds of Ghanaians that he achieved an unprecedented feat at GPCL.

Mr. Asante took over the management of the company from Mr. David Dzreke, a selfless MD who headed the company from February 2010 to July 2017. Mr. Dzreke undertook significant steps towards improving the fortunes of the company. He handed over to Mr. David Asante one two-colour Heidelberg offset printer, a fully functional offset printing setup, three Hyundai i10 vehicles, one Kia Sportage vehicle, a brand-new Coaster bus, and a brand-new Toyota Land Cruiser vehicle, as well as significant cash after renting out a renovated building on the premises of the company to CBG in December 2016. A significant portion of this revenue was bequeathed to Mr. Asante in 2017.

Upon assumption of office in 2017, Mr. Asante used a portion of the revenue bequeathed to him by Mr. Dzreke to undertake a facelift of the company but failed to ever mention the name of his predecessor in any of his many press outings. Instead, he drove the brand-new Land Cruiser as if he bought it upon assumption of office and failed to even renew the insurance of the vehicle until he drove it to Tamale and crashed it. Because the vehicle had no insurance, it remained in a state of disrepair and parked on the premises of the company till date.

He then resorted to renting his private vehicle to the company at a rate of two thousand Ghana cedis (GH¢2,000.00) daily for the rest of the period he remained MD, without adding a single vehicle to the fleet he inherited from Mr. Dzreke. This display of ingratitude and selfishness can, at the very least, be lamented when he now claims that he deserves credit for the turnaround of the company.

2. The former MD again claims that *“between 2017 and 2024, the company underwent a comprehensive facelift, including the acquisition of modern printing equipment and the establishment of new production systems.”* Although this claim has some truth in it, it is instructive to state that the main equipment procured by the David Asante administration was an old 1993 version of the Heidelberg five-colour Speedmaster, which had been used locally in Ghana for a long time before it was acquired for the company. Since the assumption of office by the current administration, that machine has remained out of use despite the expenditure of thousands of euros in attempts to repair it.

3. The former MD also claims that it was during his tenure that the company regained contracts such as the printing of ballot papers. This claim could not be further from the truth. Before leaving office in 2017, the David Dzreke administration had secured and executed the printing of ballot papers for the 2016 elections, the proceeds of which were eventually paid to the David Asante administration.

4. The former MD claims that the company's recent financial showing was due to measures and steps taken under his administration, such as the establishment of a branch in Kumasi, which he claims was the first in the company's history. GPCL, until the divestiture in or around 1997, had branches in Tema, Takoradi, Tamale, and other locations.

Mr. Asante claims that the Kumasi branch generates millions of Ghana cedis monthly, which is enough to cover the company's wage bill.

It is important to state that the Kumasi branch of the company is a sales outlet. It only collates Gazette applications and processes them to the Accra office for processing and publication, after which patrons collect them. Its activities are such that it cannot be said to be capable of generating millions of Ghana cedis for the company on a monthly basis. While we appreciate the sacrifices of the Kumasi staff for their hard work, the recent fortunes of the company cannot be said to be to the credit of that branch in any way.

5. Again, the former MD noted that "*Parliament settled long-standing debts owed to the company following the change in management.*" This claim is not only surprising; it is a lie that intrigues everyone who knows about the relationship between Parliament and GPCL. It is important to state that not a single pesewa has been paid to the current administration by Parliament since assuming office in February 2025, and the fortunes of the company have nothing to do with payments from Parliament.

6. The former MD claims that "*revenues from outstanding payments and investments exceeded GH¢15 million,*" adding that "*if the company was in such a bad state financially, the new management could not have afforded to purchase a brand-new Toyota Land Cruiser at nearly two hundred thousand US dollars (US\$200,000) and a twenty-thousand-US-dollar (US\$20,000) digital machine within four months.*"

In the last ten months, the company has only received payment from the Electoral Commission for the portion of the ballots it printed, and not from any other major debtors. The amount received from the EC was effectively used to defray debts owed to suppliers who had not been paid since August 2024. These debts included materials procured for the printing of ballot papers for the 2024 general elections and the cost of services provided by programmers who developed the company's gazetting and accounting software, who had not been paid since 2019.

Indeed, the current management is still paying off a tax debt of over seven million Ghana cedis (GH¢7,000,000), which includes over five million Ghana cedis (GH¢5,000,000) in VAT collected but not paid to the GRA.

What is surprising to the current management is how the former MD, Mr. David Asante, received five hundred thousand US dollars (US\$500,000) in rent from CBG in December 2024, yet still managed to pay January salaries with an overdraft and left a

bank balance of only four hundred thousand Ghana cedis (GH¢400,000.00), an issue the former MD has failed to address in his recent rants.

7. How is it possible to buy a new Land Cruiser worth about two hundred thousand US dollars (US\$200,000) and open a digital press centre worth about three hundred and fifty thousand US dollars (US\$350,000), *not twenty thousand US dollars* (US\$20,000).

Mr. David Asante must know that, the current MD runs the company with prudence and transparency; values which made it possible for the company to pay a 13th-month salary in December 2025, a 40 percent increase in salary for 2026, purchase a Toyota land cruiser for two hundred thousand dollars (\$200,000) and build a digital printing centre in 10 months among other things

8. The former MD's claims that the company started 24-hour production for the 2020 Presidential and Parliamentary elections seeking to create the impression that the company was already operating a 24-hour system. While the company may have worked for 24 hours during the printing of ballot papers, this was due to workload demands and solely to meet Electoral Commission deadlines. This work was done with significant overtime payments to staff. At Ghana Publishing Company today, a structured 24-hour shift system aligned with the 24-hour economy policy is fully operational, and staff are not required to work overtime to meet deadlines.

9. The former MD claims that the company's assets increased by 3000 percent in 2023 and attributes this increment to retooling of the company. The 2023 audited financial statement of the company shows clearly that the 3000 percent increase in assets constitutes revaluation surplus after the assets of the company were revalued and not retooling as is claimed by the former MD

10. We wish to state emphatically that the current management of GPCL is focused on supporting His Excellency President John Dramani Mahama's resetting agenda by building an ultra-modern publishing company to serve Ghanaians and will not be distracted by any further commentary from the former MD.

God bless His Excellency the President.

God bless GPCL.

God bless Ghana.

**Issued by the corporate affairs Department
Ghana Publishing Company Limited**