

Standard Chartered Bank Ghana Limited

Unaudited statement of profit or loss

for the period ended 31 March 2017

	Note	3 months to 31 Mar 2017	3 months to 31 Mar 2016	12 months to 31 Dec 2016
		GH¢'000	GH¢'000	GH¢'000
Interest income	2	<b>139,901</b>	121,920	549,924
Interest expense	3	<b>(23,856)</b>	<u>(19,256)</u>	<u>(89,687)</u>
<b>Net interest income</b>		<b><u>116,045</u></b>	<u>102,664</u>	<u>460,237</u>
Fees and commission income		<b>21,606</b>	30,581	91,161
Fees and commission expense		<b>(2,642)</b>	<u>(2,073)</u>	<u>(10,902)</u>
<b>Net fee and commission income</b>		<b><u>18,964</u></b>	<u>28,508</u>	<u>80,259</u>
Net trading income		<b>32,857</b>	19,443	92,901
Net income from other financial instruments carried at fair value		<b>(5,613)</b>	-	(19,859)
Other operating income		<b>-</b>	-	7,243
<b>Total other and trading income</b>		<b><u>27,244</u></b>	<u>19,443</u>	<u>80,285</u>
<b>Operating income</b>		<b>162,253</b>	150,615	620,781
Net impairment recovery/(loss) on financial assets		<b>12,111</b>	<u>(2,026)</u>	<u>(81,108)</u>
<b>Operating income net of impairment charges</b>		<b><u>174,364</u></b>	<u>148,589</u>	<u>539,673</u>
Personnel expenses	4	<b>(33,999)</b>	(33,603)	(141,553)
Operating lease expenses		<b>(1,490)</b>	(1,297)	(3,525)
Depreciation and amortisation		<b>(1,722)</b>	(1,593)	(6,544)
Other expenses	5	<b>(17,671)</b>	<u>(10,802)</u>	<u>(42,493)</u>
<b>Total Operating Expenses</b>		<b><u>(54,882)</u></b>	<u>(47,295)</u>	<u>(194,115)</u>
<b>Profit before income tax</b>		<b><u>119,482</u></b>	<u>101,294</u>	<u>345,558</u>
Income tax expense		<b>(29,871)</b>	(25,324)	(101,516)
National Fiscal Stabilization Levy		<b>(5,974)</b>	<u>(5,065)</u>	<u>(19,531)</u>
<b>Income tax expense</b>		<b><u>(35,845)</u></b>	<u>(30,389)</u>	<u>(121,047)</u>
<b>Profit for the period</b>		<b><u>83,637</u></b>	<u>70,905</u>	<u>224,511</u>
Basic earnings per share (Ghana Cedis per share)		<b><u>0.71</u></b>	<u>0.63</u>	<u>1.92</u>
Diluted earnings per share (Ghana Cedis per share)		<b><u>0.71</u></b>	<u>0.63</u>	<u>1.92</u>

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Unaudited statement of financial position at 31 March 2017

	3 months to 31 Mar 2017 GH¢'000	3 months to 31 Mar 2016 GH¢'000	12 months to 31 Dec 2016 GH¢'000
<b>Assets</b>			
Cash and cash equivalents	1,641,483	1,019,813	1,454,542
Derivative assets held for risk management	4,337	768	4,285
Trading Asset (non-pledge)	38,963	12,085	67,550
Loans and advances to customers	1,308,370	1,185,393	1,262,636
Investment securities	1,259,603	977,178	1,278,874
Current tax assets	5,487	16,179	14,018
Intangible assets	2,061	3,140	2,257
Equity investment	1	1	1
Other assets	229,910	162,833	259,988
Property plant and equipment	29,821	24,477	29,413
<b>Total assets</b>	<b><u>4,520,036</u></b>	<b><u>3,401,867</u></b>	<b><u>4,373,564</u></b>
<b>Liabilities</b>			
Deposits from banks	2,345	20,872	9,702
Deposits from customers	3,335,408	2,415,159	3,197,673
Borrowings	129,518	98,585	84,004
Deferred tax liabilities	5,226	6,112	777
Other liabilities	207,018	237,325	316,192
<b>Total liabilities</b>	<b><u>3,679,515</u></b>	<b><u>2,778,053</u></b>	<b><u>3,608,348</u></b>
<b>Equity</b>			
Stated capital	61,631	61,631	61,631
Income surplus	389,416	162,075	335,122
Statutory reserve	211,544	183,480	211,544
Credit risk reserve	149,796	210,949	121,408
Other reserves	28,134	5,679	35,511
<b>Total equity</b>	<b><u>840,521</u></b>	<b><u>623,814</u></b>	<b><u>765,216</u></b>
<b>Total liabilities and equity</b>	<b><u>4,520,036</u></b>	<b><u>3,401,867</u></b>	<b><u>4,373,564</u></b>

These financial statements were approved by the Board of Directors on 27 April 2017 and signed on its behalf by:

