

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	139,901	121,920	549,924
Interest expense	3	(23,856)	<u>(19,256)</u>	<u>(89,687)</u>
Net interest income		<u>116,045</u>	<u>102,664</u>	<u>460,237</u>
Fees and commission income		21,606	30,581	91,161
Fees and commission expense		(2,642)	<u>(2,073)</u>	<u>(10,902)</u>
Net fee and commission income		<u>18,964</u>	<u>28,508</u>	<u>80,259</u>
Net trading income		32,857	19,443	92,901
Net income from other financial instruments carried at fair value		(5,613)	-	(19,859)
Other operating income		-	-	7,243
Total other and trading income		<u>27,244</u>	<u>19,443</u>	<u>80,285</u>
Operating income		162,253	150,615	620,781
Net impairment recovery/(loss) on financial assets		12,111	<u>(2,026)</u>	<u>(81,108)</u>
Operating income net of impairment charges		<u>174,364</u>	<u>148,589</u>	<u>539,673</u>
Personnel expenses	4	(33,999)	(33,603)	(141,553)
Operating lease expenses		(1,490)	(1,297)	(3,525)
Depreciation and amortisation		(1,722)	(1,593)	(6,544)
Other expenses	5	(17,671)	<u>(10,802)</u>	<u>(42,493)</u>
Total Operating Expenses		<u>(54,882)</u>	<u>(47,295)</u>	<u>(194,115)</u>
Profit before income tax		<u>119,482</u>	<u>101,294</u>	<u>345,558</u>
Income tax expense		(29,871)	(25,324)	(101,516)
National Fiscal Stabilization Levy		(5,974)	<u>(5,065)</u>	<u>(19,531)</u>
Income tax expense		<u>(35,845)</u>	<u>(30,389)</u>	<u>(121,047)</u>
Profit for the period		<u>83,637</u>	<u>70,905</u>	<u>224,511</u>
Basic earnings per share (Ghana Cedis per share)		<u>0.71</u>	<u>0.63</u>	<u>1.92</u>
Diluted earnings per share (Ghana Cedis per share)		<u>0.71</u>	<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
Assets			
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
Total assets	<u>4,520,036</u>	<u>3,401,867</u>	<u>4,373,564</u>
Liabilities			
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
Total liabilities	<u>3,679,515</u>	<u>2,778,053</u>	<u>3,608,348</u>
Equity			
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
Total equity	<u>840,521</u>	<u>623,814</u>	<u>765,216</u>
Total liabilities and equity	<u>4,520,036</u>	<u>3,401,867</u>	<u>4,373,564</u>

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

