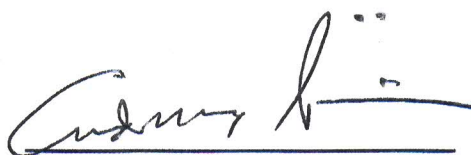


Statement of Financial Position as at 31 December 2016

Figures in Ghana Cedi	Note(s)	31 December 2016	31 December 2015 (restated)	01 January 2015 (restated)
Assets				
Cash and Bank	3	78,927,463	41,165,424	4,166,527
Net advances	4	257,858,653	229,177,115	187,561,074
Other receivables	5	10,267,573	9,805,958	8,395,270
Property and equipment	6	6,630,744	6,207,417	5,013,183
Intangible assets	7	4,419,371	754,657	214,533
Deferred tax asset	8	7,727,282	7,876,309	9,413,575
Total Assets		365,831,086	294,986,880	214,764,162
Equity and Liabilities				
Equity				
Share capital	9	10,000,000	10,000,000	10,000,000
Total reserves	10&11	29,700,062	26,029,885	26,625,363
Retained earnings		88,441,879	76,459,118	61,578,670
Total equity		128,141,941	112,489,003	98,204,033
Liabilities				
Bank overdraft	3	3,980,312	1,104,632	7,892,793
Deposits from customers	12	58,132,755	1,211,721	265,724
Trade and other payables	13	7,019,147	12,457,029	4,007,547
Loans from shareholder	14	-	36,046,084	56,064,948
Borrowings	15	166,555,570	125,724,777	42,419,444
Finance lease obligation	16	363,223	740,430	1,069,556
Current tax liabilities	8	1,638,138	4,211,166	3,832,150
Provisions	17	-	1,002,038	1,007,967
Total Liabilities		237,689,145	182,497,877	116,560,129
Total Equity and Liabilities		365,831,086	294,986,880	214,764,162

The responsibilities of the Company's Directors with regard to preparation of the financial statements are set out on page 3. The financial statements set out on pages 10 to 42, were approved by the board of directors on 30 07 2017 and were signed on its behalf by:


 Director


 Director

Statement of Profit or Loss and Other Comprehensive Income

Figures in Ghana Cedi	Note(s)	31 December 2016	31 December 2015 (restated)
Interest income	18	125,653,070	107,359,827
Interest expense	19	(50,548,574)	(26,291,574)
Net interest income		75,104,496	81,068,253
Fees and commission income	21	8,722,109	5,988,730
Other income	22	9,090,420	834,942
Non interest income		17,812,529	6,823,672
Profit before taxation		92,917,025	87,891,925
Operating expenses		(52,646,416)	(43,813,948)
Foreign exchange loss		(1,793,315)	(10,684,512)
Pre-provision income		38,477,294	33,393,465
Impairment of loans and advances	4	(15,518,750)	(14,218,966)
Profit before taxation	20	22,958,544	19,174,499
Taxation	8	(7,305,606)	(4,889,529)
Profit for the year		15,652,938	14,284,970
Other comprehensive income		-	-
Total comprehensive income for the year		15,652,938	14,284,970

