

GHL BANK
UN-AUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE
INCOME FOR THE PERIOD ENDED 30TH JUNE 2017

Figures in Ghana Cedis	Jun-17	Jun-16
Interest income	30,356,140	24,002,648
Interest expense	11,378,693	9,598,904
Net Interest income	18,977,447	14,403,744
Fee income	2,059,250	1,896,171
Fee expenses	649,891	667,029
Net fee income	1,409,359	1,229,142
Revenue	20,386,805	15,632,886
Other Operating income	6,718,511	4,462,916
Total income	27,105,316	20,095,802
Operating expenses	11,122,472	6,550,169
Depreciation	412,523	297,663
Impairment Loss	522,800	585,625
Total expenses	12,057,795	7,433,457
Profit before tax	15,047,522	12,662,345
Income tax expense	2,239,757	2,201,606
Total comprehensive income	12,807,765	10,460,739

GHL BANK
UN-AUDITED STATEMENT OF FINANCIAL POSITION AT 30TH JUNE 2017

	Jun-17	Jun-16
Assets		
Cash and cash equivalents	36,409,259	17,374,930
Mortgage Finance receivables	463,498,015	380,532,852
Other assets	18,879,073	10,209,501
Other investments	88,287,689	8,314,547
Property and equipment	5,668,856	4,498,555
Total Assets	612,742,892	420,930,385
Liabilities		
Customer deposits	21,396,297	21,401,159
current tax liabilities	3,558,741	531,882
Other liabilities	8,911,125	6,058,902
Long term borrowings	371,066,176	315,643,083
Total Liabilities	404,932,339	343,635,025
Equity		
Stated Capital	12,287,797	12,288,397
Deposit for Shares	114,791,696	0
Retained earnings	39,277,902	32,328,326
Credit risk reserve	25,817,128	20,672,942
Statutory reserve	15,636,030	12,005,696
Total Equity	207,810,553	77,295,360
Total equity and liabilities	612,742,892	420,930,386

The financial statements do not contain any untrue statements, misleading facts or omits material facts to the best of our knowledge



Director
Dominic Adu



Director
Kojo Addo-Kufuor

GHL BANK UN-AUDITED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH JUNE 2017		
	Jun-17	Jun-16
Cash flows from operating activities		
Profit after tax	12,807,765	10,460,759
Adjustment for:		
Depreciation	412,523	297,663
Net Interest Income	(17,771,151)	(14,403,744)
Provisions	491,941	425,342
Net Foreign currency Loss/(gains)	10,794,946	(1,668,428)
Impairment loss	522,800	594,000
Income tax expense	2,239,757	2,201,606
	9,498,581	(2,092,821)
Changes in:		
Mortgage finance receivables	(82,965,163)	(22,527,154)
Receivables and other assets	(8,669,571)	(4,516,601)
Short term borrowings	-	(31,405,742)
Customer deposits	(4,862)	21,755,101
Other liabilities	5,879,083	(3,250,484)
	(76,261,933)	(42,037,701)
Interest received	29,149,844	24,002,648
Interest paid	(11,378,693)	(9,598,904)
Income Tax paid	(6,870,346)	(1,516,225)
Net cash used in operating activities	(65,361,128)	(29,150,182)
Cash flow from investing activities:		
Purchase of property and equipment	(1,514,190)	(1,280,607)
Purchase of investments	(79,973,143)	616,163
Net cash used in investing activities	(81,487,333)	(664,445)
Cash flow from financing activities:		
Movements in long term loans	55,423,093	32,523,170
Deposit for shares	114,791,696	-
Dividends paid	(4,332,000)	-
Net cash from financing activities	165,882,789	32,523,170
Net Increase/(Decrease) in cash and cash equivalents	19,034,329	2,708,543
Cash and cash equivalents at 1 Jan	17,374,930	14,666,387
Cash and cash equivalent at 31 Dec	36,409,259	17,374,930

GHL BANK STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2017						
	Stated Capital GHS	Retained Earnings GHS	Credit Risk Reserve GHS	Statutory Reserve GHS	Deposit for Shares GHS	Total GHS
Balance at 1-Jan 2017	12,287,797	30,087,674	25,419,429	15,636,029	114,791,696	198,222,625
Profit for the Period		12,807,765				12,807,765
Transfer to Credit Loss Reserve			397,699			397,699
Dividends		(2,748,000)				(2,748,000)
Transfer from Retained Earnings		(869,536)				(869,536)
Balance at 30 June 2017	12,287,797	39,277,903	25,817,128	15,636,029	114,791,696	207,810,553