

In thousands of GH¢

	2017		2016	
	Bank	Group	Bank	Group
Interest income	228,301	236,279	195,946	204,325
Interest expense	(119,267)	(119,267)	(110,601)	(110,601)
Net interest income	109,034	117,012	85,344	93,724
Fee and commission income	21,184	35,770	20,619	31,814
Fee and commission expense	(909)	(909)	(613)	(613)
Net fee and commission income	20,275	34,861	20,006	31,201
Net trading income	8,746	8,746	8,780	8,780
Other operating income	3,375	3,375	60	3,535
Other income	3,750	26,969	8,831	12,105
Operating income	145,181	190,963	123,022	149,344
Net impairment loss on financial asset	(1,211)	(1,211)	(46,000)	(46,000)
Personnel expenses	(60,954)	(71,354)	(59,920)	(69,407)
Operating lease expenses	(5,932)	(6,684)	(4,743)	(5,654)
Depreciation and amortization	(9,808)	(10,625)	(8,807)	(9,538)
Other expenses	(36,789)	(62,594)	(28,853)	(35,854)
Profit before income tax for the period	30,486	38,496	(25,302)	(17,110)
National Stabilization Levy	(1,368)	(1,649)	-	(273)
Tax expense	(10,880)	(12,186)	(1,650)	(2,933)
Profit for the period	18,238	24,661	(26,952)	(20,315)
Other comprehensive income, net of income tax	-	-	-	-
Total comprehensive income for the period	18,238	24,661	(26,952)	(20,315)
Profit / (loss) attributable to:				
Controlling Equity holders of the bank	18,238	23,888	(26,952)	(20,883)
Non-controlling interest	-	773	-	568
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Total comprehensive income attributable to:				
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Non-controlling interest	-	773	-	568
	18,238	24,661	(26,952)	(20,315)

In thousands of GH¢

	2017		2016	
	Bank	Group	Bank	Group
Assets				
Cash and cash equivalents	735,798	737,572	440,936	444,284
Non-Pledged assets	73,361	73,361	31,536	31,536
Pledged assets	73,000	73,000	62,300	62,300
Other investments	38,612	34,579	38,845	30,787
Loans and advances to customers	828,179	827,891	1,042,564	1,042,246
Investment securities	8,726	16,661	25,786	26,134
Current income tax assets	11,537	11,818	19,476	19,663
Deferred tax assets	19,003	19,104	-	-
Intangible assets	5,701	5,864	6,955	7,131
Other assets	36,275	54,699	32,601	88,067
Property, plant and equipment	66,523	69,164	63,215	65,686
Total assets	1,896,714	1,923,714	1,764,214	1,817,833
Liabilities and equity				
Deposits from banks	-	-	25,814.75	25,815
Deposits from customers	1,615,295	1,615,295	1,415,937	1,415,937
Borrowing	17,578	17,578	62,072	62,378
Deferred tax	-	-	3,189	3,126
Other liabilities	104,698	118,826	104,398	137,649
Total liabilities	1,737,571	1,751,698	1,611,411	1,644,905
Equity				
Stated capital	96,191	96,191	96,191	96,191
Income surplus	(29,445)	(19,862)	(40,427)	(22,795)
Revaluation reserve	32,051	32,067	32,820	32,835
Statutory reserve fund	57,203	57,203	57,203	57,203
Regulatory credit risk reserve	2,400	2,400	6,273	6,273
Housing development assistance reserve	744	744	744	744
Total equity attributable to equity holders of the Bank	159,144	168,742	152,803	170,450
Non-controlling interest	-	3,274	-	2,478
Total equity	159,144	172,016	152,803	172,928
Total liabilities and equity	1,896,714	1,923,714	1,764,214	1,817,833

