

REPUBLIC BANK (GHANA) LIMITED

**UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2019**

**CONSOLIDATED AND SEPARATE STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH, 2019**

In thousands of GHS

	2019		2018	
	Bank	Group	Bank	Group
Interest income	94,588	97,594	67,485	70,315
Interest expense	(40,724)	(40,724)	(31,037)	(31,037)
Net interest income	53,864	56,870	36,448	39,278
Fee and commission income	10,649	15,598	9,376	15,155
Fee and commission expense	(271)	(271)	(249)	(249)
Net fee and commission income	10,378	15,327	9,127	14,906
Net trading income	5,995	5,995	5,403	6,769
Net income from investments at fair value thru. P&L	-	-	1,094	1,094
Other operating income	2,201	2,201	1,736	1,736
Other income	552	1,520	1,207	1,731
Operating income	72,990	81,913	55,015	65,514
Net impairment loss on financial asset	(3,548)	(2,977)	(1,328)	(1,328)
Net loss from investments at fair value thru. P&L	(3,894)	(3,894)	-	-
Personnel expenses	(25,932)	(28,470)	(21,789)	(25,440)
Operating lease expenses	(2,387)	(3,138)	(1,979)	(2,731)
Depreciation and amortization	(2,751)	(3,057)	(3,094)	(3,348)
Other expenses	(12,330)	(15,968)	(11,179)	(12,869)
Profit before income tax for the period	22,148	24,409	15,646	19,798
National Stabilization Levy	(1,107)	(1,211)	(782)	(958)
Tax expense	(4,984)	(5,479)	(3,520)	(3,989)
Profit for the period	16,057	17,719	11,344	14,851
Other comprehensive income, net of income tax	-	-	-	-
Total comprehensive income for the period	16,057	17,719	11,344	14,851
Profit / (loss) attributable to:				
Controlling Equity holders of the bank	16,057	17,457	11,344	14,739
Non-controlling interest	-	262	-	112
Profit for the period	16,057	17,719	11,344	14,851
Total comprehensive income attributable to:				
Controlling Equity holders of the bank	16,057	17,457	11,344	14,739
Non-controlling interest	-	262	-	112
	16,057	17,719	11,344	14,851

CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH, 2019

In thousands of GHS

	2019		2018	
	Bank	Group	Bank	Group
Assets				
Cash and cash equivalents	708,792	708,792	517,235	518,370
Non-Pledged assets	721,905	721,905	351,924	351,924
Pledged assets	30,216	30,216	28,000	28,000
Investment securities	43,446	40,196	46,063	56,221
Loans and advances to customers	1,265,991	1,265,991	822,471	822,471
Current income tax assets	5,305	5,275	-	-
Deferred tax assets	12,599	12,501	19,941	19,852
Intangible assets	8,692	8,742	5,789	5,953
Other assets	30,883	41,124	53,705	65,341
Property, plant and equipment	60,082	63,320	63,712	66,219
Total assets	2,887,911	2,898,062	1,908,840	1,934,351
Liabilities and equity				
Deposits to banks	70,095	70,095	20,000	20,000
Deposits from customers	2,085,831	2,074,879	1,525,665	1,525,665
Borrowing	114,618	114,618	14,681	14,681
Current tax liabilities	-	-	2,040	1,931
Other liabilities	103,600	116,277	123,238	130,737
Total liabilities	2,374,144	2,375,869	1,685,624	1,693,014
Equity				
Stated capital	401,191	401,191	146,191	146,191
Income surplus	(45,207)	(41,347)	(44,303)	(29,892)
Revaluation reserve	24,852	24,852	32,018	32,018
Statutory reserve fund	94,385	94,385	75,665	75,665
Regulatory credit risk reserve	37,802	37,802	12,901	12,901
Housing development assistance reserve	744	744	744	744
Total equity attributable to equity holders of the Bank	513,767	517,627	223,216	237,627
Non-controlling interest	-	4,566	-	3,710
Total equity	513,767	522,193	223,216	241,337
Total liabilities and equity	2,887,911	2,898,062	1,908,840	1,934,351

