

Ghana International Bank plc

Statement of Comprehensive Income
For the year ended 31 December 2019

	2015	2016	2017	2018	2019
	£	£	£	£	£
Continuing Operations					
Income					
Interest receivable and similar income	12,954,489	15,349,509	18,310,009	21,900,313	20,127,664
Other income arising from debt and other fixed income securities	5,852,433	3,016,521	2,071,818	1,648,018	2,326,696
Total interest income	18,806,922	18,366,030	20,381,827	23,548,331	22,454,360
Interest expense and similar charges	(2,681,710)	(3,746,472)	(3,822,436)	(5,286,671)	(7,178,683)
Net Interest Income	16,125,212	14,619,558	16,559,391	18,261,660	15,275,677
Fees and commission income	4,608,520	4,466,996	5,311,824	4,176,337	3,639,850
Foreign currency gains	4,211,565	3,721,056	4,080,252	3,146,148	2,561,547
Investment gains	237,264	44,107	121,988	-	653,640
Other income	89,863	80,225	65,015	129,270	87,069
Total non-interest income	9,147,212	8,312,384	9,579,079	7,451,755	6,942,106
Operating income	25,272,424	22,931,942	26,138,470	25,713,415	22,217,783
Staff costs	(6,527,326)	(5,955,333)	(7,652,075)	(9,475,677)	(12,133,494)
Other administrative expenses	(3,069,500)	(3,605,130)	(5,393,477)	(10,479,324)	(8,347,885)
Depreciation and amortisation	(415,226)	(423,743)	(473,484)	(759,302)	(1,253,581)
Total Operating expenses	(10,012,052)	(9,984,206)	(13,519,036)	(20,714,303)	(21,734,960)
Recovery of loan impairment losses/ (loan impairment losses)	161,228	-	(154,545)	252,085	320,650
Profit before Tax	15,421,600	12,947,736	12,464,889	5,251,197	803,473
Tax expense	(3,157,561)	(2,615,953)	(2,418,008)	(1,027,623)	(164,122)
Profit for the year	12,264,039	10,331,783	10,046,881	4,223,574	639,351
Other comprehensive income					
Will be reclassified subsequently to profit or loss:					
Gains/(losses) on FFVOCI financial instruments	(2,017,566)	1,834,040	2,324,541	(1,432,631)	1,476,640
Current taxation on FVOCI financial instruments	408,557	(270,334)	(162,639)	(95,951)	(61,839)
Deferred taxation credit/ (charge) on FVOCI financial instruments	-	(120,525)	34,326	(147,596)	312,867
Total comprehensive income for the year	10,655,030	11,774,964	12,243,109	2,547,396	2,367,019

Ghana International Bank plc

Statement of Financial Position
As at 31 December 2019

	2015	2016	2017	2018	2019
	£	£	£	£	£
Assets					
Cash and balance at banks including items in course of collection	55,227,366	114,276,571	61,058,049	86,479,417	82,248,890
Placements with, and loans and advances to banks	461,531,212	543,677,280	567,199,567	456,011,865	453,894,935
Loans and advances to customers	103,133,516	118,807,740	130,137,829	105,261,803	80,109,596
Unlisted certificates of deposit	10,026,984	20,023,195	-	-	-
Government and other securities	57,510,754	34,851,967	20,810,637	49,746,048	54,352,460
Prepayments and accrued Income	653,042	736,183	1,059,500	1,361,053	2,186,294
Property, plant and equipment	934,745	756,293	1,302,422	1,454,908	3,514,433
Deferred tax asset	70,658	-	9,948	2,369	254,870
Total Assets	689,088,277	833,129,229	781,577,952	700,317,463	676,561,478
Liabilities					
Deposits from other banks	331,855,818	387,562,978	364,516,914	316,800,650	297,598,719
Amounts owed to depositors	217,823,142	292,652,687	258,432,357	230,049,141	219,743,960
Provision for corporation tax	956,356	1,485,006	1,136,392	572,010	43,541
Other liabilities	9,202,507	16,324,431	14,627,137	13,720,726	18,914,366
Accruals and deferred income	2,010,791	2,157,881	2,905,328	2,428,077	3,258,801
Deferred tax liability	-	63,639	-	-	-
Total liabilities	561,848,614	700,246,622	641,618,128	563,570,604	539,559,387
Equity					
Ordinary shares	45,000,000	45,000,000	45,000,000	45,000,000	45,000,000
Share premium	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000
FVOCI revaluation reserve	(2,677,867)	(1,283,386)	912,842	(727,200)	1,000,468
Profit and loss account	54,917,530	59,165,993	64,046,982	62,474,059	61,001,623
Total equity	127,239,663	132,882,607	139,959,824	136,746,859	137,002,091
Total liabilities and equity	689,088,277	833,129,229	781,577,952	700,317,463	676,561,478
Contingent liabilities and commitments					
Bank of Ghana	21,585,070	30,448,807	2,240,441	6,079,892	6,115,554
Others	69,452,698	58,921,796	55,653,631	75,135,598	72,402,540
Total contingent liabilities and commitments	91,037,768	89,370,603	57,894,072	81,215,490	78,518,094