

Ghana International Bank plc

Statement of Comprehensive Income
For the year ended 31 December 2020



Statement of Comprehensive Income £000's	2016 £	2017 £	2018 £	2019 £	2020 £
Interest receivable and similar income	15,350	18,310	21,900	20,128	12,054
Other income arising from debt and other fixed income securities	3,017	2,072	1,648	2,327	2,245
Total interest income	18,366	20,382	23,548	22,454	14,299
Interest expense and similar charges	(3,746)	(3,822)	(5,287)	(7,179)	(5,219)
Net Interest Income	14,620	16,559	18,262	15,276	9,081
Fees and commission income	4,467	5,312	4,176	3,640	4,007
Foreign currency gains	3,721	4,080	3,146	2,562	3,011
Investment income	44	122	-	654	1,356
Other income	80	65	129	87	92
Total non-interest income	8,312	9,579	7,452	6,942	8,467
Operating income	22,932	26,138	25,713	22,218	17,547
Staff costs	(5,955)	(7,652)	(9,476)	(12,133)	(14,149)
Other administrative expenses	(3,605)	(5,393)	(10,479)	(8,348)	(7,465)
Depreciation and amortisation	(424)	(473)	(759)	(1,254)	(1,300)
Total Operating expenses	(9,984)	(13,519)	(20,714)	(21,735)	(22,915)
Loan Impairment (loss)/recovery	-	(155)	252	321	(966)
(Loss)/Profit before taxation	12,948	12,465	5,251	803	(6,334)
Taxation	(2,616)	(2,418)	(1,028)	(164)	1,181
(Loss)/Profit for the year	10,332	10,047	4,224	639	(5,153)
Other comprehensive income					
That may be reclassified to profit or loss:					
Gains/(losses) on FVOCI financial instruments	1,834	2,325	(1,433)	1,477	217
Taxation on FVOCI financial instruments	(391)	(128)	(244)	251	59
Total other comprehensive income	1,443	2,196	(1,676)	1,728	276
Total comprehensive (loss)/income for the year attributable to equity holders	11,775	12,243	2,547	2,367	(4,876)

Ghana International Bank plc

Statement of Financial Position
As at 31 December 2020



Statement of Financial Position £000's	2016 £	2017 £	2018 £	2019 £	2020 £
Assets					
Cash and balance at banks including items in course of collection	114,277	61,058	86,479	82,249	75,241
Placements with, and loans and advances to banks	543,677	567,200	456,012	453,895	517,900
Loans and advances to customers	118,808	130,138	105,262	80,110	72,139
Unlisted certificates of deposit	20,023	-	-	-	-
Government and other securities	34,852	20,811	49,746	54,352	73,284
Prepayments and accrued Income	736	1,060	1,361	1,879	1,940
Property, plant and equipment*	756	1,302	1,455	2,622	3,566
Intangible assets*	-	-	-	1,201	909
Current tax asset	-	-	-	-	166
Deferred tax asset	-	10	2	255	1,328
Total Assets	833,129	781,578	700,317	676,561	746,474
Liabilities					
Deposits by banks	387,563	364,517	316,801	297,599	316,857
Amounts owed to depositors	292,653	258,432	230,049	219,744	276,077
Provision for corporation tax	1,485	1,136	572	44	-
Other liabilities	16,324	14,627	13,721	18,914	18,277
Accruals and deferred income	2,158	2,905	2,428	3,259	3,456
Deferred tax liability	64	-	-	-	-
Total liabilities	700,247	641,618	563,571	539,559	614,667
Equity					
Ordinary shares	45,000	45,000	45,000	45,000	45,000
Share premium	30,000	30,000	30,000	30,000	30,000
FVOCI revaluation reserve	(1,283)	913	(727)	1,000	1,277
Profit and loss account	59,166	64,047	62,474	61,002	55,529
Total equity	132,883	139,960	136,747	137,002	131,806
Total liabilities and equity	833,129	781,578	700,317	676,561	746,474

*Prior to 2019 Intangible assets were recognised within Property, plant and equipment