

Ghana International Bank plc

Statement of Comprehensive Income
For the year ended 31 December 2022



Statement of Comprehensive Income	2018	2019	2020	2021	2022
	£'000	£'000	£'000	£'000	£'000
Continuing operations					
Interest receivable and similar income	21,900	20,128	12,054	11,403	20,785
Other interest income arising from debt and other fixed income securities	1,648	2,327	2,245	1,335	3,178
Total interest income	23,548	22,455	14,299	12,738	23,963
Interest expense and similar charges	(5,287)	(7,179)	(5,218)	(2,642)	(4,638)
Net Interest Income	18,261	15,276	9,081	10,096	19,325
Fees and commission income	4,176	3,640	4,007	4,496	5,475
Net Foreign currency income	3,147	2,562	3,010	1,447	2,218
Investments gains from sale of government and other securities	-	653	1,356	228	-
Other income	129	87	92	10	4
Total non-interest income	7,452	6,942	8,466	6,181	7,697
Operating income	25,713	22,218	17,547	16,277	27,022
Staff costs	(9,476)	(12,133)	(14,149)	(16,723)	(18,937)
Other administrative expenses	(10,479)	(8,348)	(7,466)	(9,675)	(14,536)
Depreciation and amortisation	(758)	(1,254)	(1,300)	(1,258)	(1,683)
Total Operating expenses	(20,713)	(21,735)	(22,915)	(27,656)	(35,156)
Provision for credit losses	252	321	(966)	(1,091)	(1,986)
Profit/(Loss) before Tax	5,252	803	(6,334)	(12,470)	(10,120)
Taxation	(1,028)	(164)	1,181	3,427	1,077
Profit/(Loss) for the year	4,224	639	(5,153)	(9,043)	(9,043)
Other comprehensive income					
That may be reclassified to profit or loss:					
Gains/(losses) on fair value through other comprehensive income (FVOCI) financial instruments	(1,433)	1,477	217	(2,965)	(4,168)
Taxation on FVOCI financial instruments	(244)	251	59	268	1,042
Total comprehensive Profit/(Loss) for the year attributable to equity holders	2,547	2,367	(4,876)	(11,741)	(12,169)

Ghana International Bank plc

Statement of Financial Position
For the year ended 31 December 2022

Statement of Financial Position	2018	2019	2020	2021	2022
	£'000	£'000	£'000	£'000	£'000
Assets					
Cash and balance at banks including items in course of collection	86,479	82,249	75,241	69,522	135,433
Placements with and loans and advances to banks	456,012	453,895	517,900	499,654	510,390
Loans and advances to customers	105,262	80,110	72,139	89,440	65,038
Government and other securities	49,746	54,352	73,284	93,657	170,000
Prepayments and other receivables	1,361	1,879	1,940	2,333	2,289
Property, plant and equipment	1,455	2,622	3,566	4,304	4,140
Intangible assets	-	1,201	909	2,528	5,252
Current tax asset	-	-	166	-	946
Deferred tax asset	2	255	1,328	5,189	6,363
Total assets	700,317	676,561	746,474	766,628	899,850
Liabilities					
Deposits by banks	316,801	297,599	316,857	377,412	368,415
Amounts owed to depositors	230,049	219,744	276,077	258,550	347,038
Provision for corporation tax	572	44	-	-	-
Other liabilities	13,721	18,914	18,277	7,791	22,784
Accruals and deferred income	2,428	3,258	3,456	2,809	3,764
Total liabilities	563,571	539,559	614,667	646,562	742,001
Equity					
Ordinary shares	45,000	45,000	45,000	45,000	63,740
Share premium	30,000	30,000	30,000	30,000	61,213
FVOCI revaluation reserve	(727)	1,000	1,277	(1,421)	(4,547)
Profit and loss account	62,473	61,002	55,530	46,486	37,443
Total Equity	136,746	137,002	131,807	120,066	157,849
Total liabilities and equity	700,317	676,561	746,474	766,628	899,850