

**Unaudited statement of comprehensive income for the period ended 30 September 2020**

	2020 GHc'000	2019 GHc'000
Interest income	612,331	534,711
Interest expense	(111,841)	(110,795)
<b>Net interest income</b>	<b>500,490</b>	<b>423,916</b>
Fees and commission income	109,102	93,040
Fees and commission expense	(8,422)	(12,993)
<b>Net fee and commission income</b>	<b>100,680</b>	<b>80,047</b>
Net trading income	174,818	129,109
Net income from other financial instruments carried at fair value	(6,367)	(9,235)
<b>Total other and trading income</b>	<b>168,451</b>	<b>119,874</b>
<b>Operating income</b>	<b>769,621</b>	<b>623,837</b>
Net impairment charge on financial assets	(17,293)	(94,927)
<b>Operating income net of impairment charges</b>	<b>752,328</b>	<b>528,910</b>
Personnel expenses	(154,805)	(133,647)
Operating lease expenses	(545)	(167)
Depreciation and amortisation	(25,648)	(23,681)
Other expenses	(79,893)	(82,049)
<b>Operating expenses</b>	<b>(260,891)</b>	<b>(239,544)</b>
<b>Profit before income tax</b>	<b>491,437</b>	<b>289,366</b>
Income tax expense:		
Corporate tax	(122,859)	(72,342)
National fiscal stabilization levy	(24,572)	(14,468)
<b>Profit for the period:</b>	<b>344,006</b>	<b>202,556</b>
Basic earnings per share (Ghana Cedis per share)	2.54	1.49
Diluted earnings per share (Ghana Cedis per share)	2.54	1.49

**Unaudited statement of financial position at 30 September 2020**

	2020 GHc'000	2019 GHc'000
<b>Assets</b>		
Cash and cash equivalents	3,198,478	3,072,255
Derivative assets held for risk management	6,073	4,069
Non-pledged trading assets	34,661	75,525
Loans to other banks	300,000	604,742
Loans and advances to customers	1,762,942	1,693,271
Investment securities	2,423,691	2,258,832
Current tax assets	-	46,421
Property, plant and equipment	264,998	283,075
Equity investment	1	1
Other assets	369,958	334,390
<b>Total assets</b>	<b>8,360,802</b>	<b>8,372,581</b>
<b>Liabilities</b>		
Deposits from other financial institutions	149,752	110,035
Deposits from customers	5,867,706	5,788,347
Borrowings	85,541	691,093
Derivative liabilities held for risk management	5,883	-
Current tax liability	17,181	-
Deferred tax liability	23,390	4,483
Other liabilities	873,702	669,998
<b>Total liabilities</b>	<b>7,023,155</b>	<b>7,263,956</b>
<b>Shareholders' funds</b>		
Stated capital	400,000	400,000
Income surplus	414,318	290,297
Reserve fund	370,122	299,658
Credit risk reserve	144,380	126,647
Other reserves	8,827	(7,977)
<b>Total shareholders' funds</b>	<b>1,337,647</b>	<b>1,108,625</b>
<b>Total liabilities and shareholders' funds</b>	<b>8,360,802</b>	<b>8,372,581</b>

**Unaudited statement of cash flows for the period ended 30 September 2020**

	2020 GHc'000	2019 GHc'000
<b>Cash flows from operating activities</b>		
Profit before tax for the period	491,437	289,366
<i>Adjustments for:</i>		
Depreciation and amortisation	25,648	23,681
Impairment on financial Assets	17,293	94,927
Net interest income	(500,490)	(423,916)
	33,888	(15,942)
<i>Change in:</i>		
Trading assets	131,080	(20,459)
Investment securities	(74,306)	(593,920)
Derivate assets held for risk management	7,761	(1,621)
Loans to other banks	183,792	(460,142)
Loans and advances to customers	7,724	(486,104)
Other assets	(104,827)	(56,412)

**Unaudited statement of cash flows for the period ended 30 September 2020**

	2020 GHc'000	2019 GHc'000
Deferred tax assets	-	4,483
Derivate liabilities held for risk management	501	(3,787)
Deposits from customers	448,402	1,486,275
Deposits from banks	(21,215)	65,431
Current tax liability	17,181	-
Other liabilities and provisions	(253,256)	786,773
	376,725	704,575
Interest received	589,352	499,450
Interest paid	(72,490)	(64,427)
Income tax paid	(67,010)	(70,189)
<b>Net cash generated from operating activities</b>	<b>826,577</b>	<b>1,069,409</b>
<b>Cash flows in investing activities</b>		
Property, plant and equipment change	(5,050)	(241,910)
<b>Net cash used in investing activities</b>	<b>(5,050)</b>	<b>(241,910)</b>
<b>Cash flows from financing activities</b>		
Dividend paid	(211,869)	(141,751)
<b>Net cash used in financing activities</b>	<b>(211,869)</b>	<b>(141,751)</b>
<b>Net increase in cash and cash equivalents</b>	<b>609,658</b>	<b>685,748</b>
Cash and cash equivalents at 1 January	2,588,820	2,386,507
<b>Cash and cash equivalents at 30 September</b>	<b>3,198,478</b>	<b>3,072,255</b>

**Unaudited statement of changes in equity for the period ended 30 September 2020**

2020	Stated capital GHc'000	Income surplus GHc'000	Reserve fund GHc'000	Credit risk reserve GHc'000	Other reserves GHc'000	Total GHc'000
<b>Balance at 1 January 2020</b>	<b>400,000</b>	<b>317,043</b>	<b>370,122</b>	<b>109,518</b>	<b>(29,823)</b>	<b>1,166,860</b>
<b>Movement during the period</b>						
Profit for the period	-	344,006	-	-	-	344,006
Dividend paid	-	(211,869)	-	-	-	(211,869)
Transfer to credit reserve	-	(34,862)	-	34,862	-	-
FVOCI-debt securities	-	-	-	-	38,650	38,650
<b>As at 30 September 2020</b>	<b>400,000</b>	<b>414,318</b>	<b>370,122</b>	<b>144,380</b>	<b>8,827</b>	<b>1,337,647</b>
2019	Stated capital GHc'000	Income surplus GHc'000	Reserve fund GHc'000	Credit risk reserve GHc'000	Other reserves GHc'000	Total GHc'000
<b>Balance at 1 January 2019</b>	<b>400,000</b>	<b>230,216</b>	<b>299,658</b>	<b>126,647</b>	<b>(8,701)</b>	<b>1,047,820</b>
<b>Movement during the period</b>						
Profit for the period	-	202,556	-	-	-	202,556
Dividend paid	-	(141,751)	-	-	-	(141,751)
Transfer from credit reserve	-	-	-	-	-	-
FVOCI-debt securities	-	(724)	-	-	724	-
<b>As at 30 September 2019</b>	<b>400,000</b>	<b>290,297</b>	<b>299,658</b>	<b>126,647</b>	<b>(7,977)</b>	<b>1,108,625</b>

The financial statements presented in this publication are extracts from the unaudited financial statements for the period ended 30 September 2020, which are available for inspection at the Head Office of Standard Chartered Bank Ghana Limited located on the No. 87 Independence Avenue, Accra.

**Notes to the unaudited financial statements for the period ended 30 September 2020**

**1. Significant Accounting Policies**

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as issued by the International Accounting Standards Board (IASB) and adopted by the Institute of Chartered Accountants, Ghana (ICAG) and are consistent with those applied in the preparation of the annual consolidated financial statements.

**2. Quantitative Disclosures**

	2020	2019
i. Capital requirement directive (CRD) (%)	17.96	26.63
ii. CET1 (%)	15.74	24.35
iii. Tier 1(%)	15.96	24.63
iv. Leverage ratio (%)	6.77	6.84
v. Non-performing loan (NPL) ratio (%) - Gross basis	23.42	17.84
vi. Non-performing loan (NPL ratio less loss category) (%)	7.85	2.39
vii. Liquid ratio (%)	87.67	96.41

**3. Qualitative Disclosures**

i. The Bank's dominant risks are: credit risk, liquidity risk, market risk, and operational risk.

ii. The Bank's Risk Management Framework, defines the approach to risk management and the framework within which risks are managed and risk-return tradeoffs made. The risk management framework establishes common principles & standards for the management and control of all risks, provides a shared framework and language to improve awareness of risk management processes and provides clear accountability and responsibility for risk management. The core components of the risk management framework include our risk classifications, risk principles and standards, definitions of roles and responsibilities and governance structure.

The processes followed in risk measurement and their management for the period ended 30 September 2020 are consistent with those followed for the year ended 31 December 2019.

**4. Defaults in Statutory Liquidity and Accompanying Sanctions**

	2020	2019
i. Default in statutory liquidity (times)	Nil	Nil
ii. Sanctions (GHc)	Nil	Nil

**The financial statements do not contain untrue statements, misleading facts or omit material facts to the best of our knowledge"**

**Signed**  
Mansa Nettey  
Director

**Signed**  
Kweku Nimfah-Essuman  
Director