

### Unaudited statement of comprehensive income for the period ended 30 June 2022

	June 2022	June 2021
	GHc'000	GHc'000
Interest income	459,439	385,799
Interest expense	(98,450)	(77,918)
<b>Net interest income</b>	<b>360,989</b>	<b>307,881</b>
Fees and commission income	96,226	82,310
Fees and commission expense	(8,085)	(5,770)
<b>Net fee and commission income</b>	<b>88,141</b>	<b>76,540</b>
Net trading income	208,547	156,653
Net income from other financial instruments carried at fair value	(99)	(2,920)
<b>Operating income</b>	<b>657,578</b>	<b>538,154</b>
Net impairment (charge)/recovery on financial assets	(60,324)	10,130
<b>Operating income net of impairment charges</b>	<b>597,254</b>	<b>548,284</b>
Personnel expenses	(138,766)	(115,637)
Depreciation and amortisation	(17,971)	(17,269)
Other expenses	(43,145)	(45,927)
	(199,882)	(178,833)
<b>Profit before income tax</b>	<b>397,372</b>	<b>369,451</b>
Income tax expense:		
Corporate tax	(112,675)	(92,363)
National fiscal stabilization levy	(19,869)	(18,473)
Financial Sector Clean up Levy	(19,869)	(10,220)
<b>Total tax and levy</b>	<b>(152,413)</b>	<b>(121,056)</b>
<b>Profit for the period:</b>	<b>244,959</b>	<b>248,395</b>
Basic earnings per share (Ghana Cedis per share)	1.82	1.84

### Unaudited statement of financial position at 30 June 2022

	June 2022	June 2021
	GHc'000	GHc'000
<b>Assets</b>		
Cash and cash equivalents	3,550,635	2,882,245
Derivative assets held for risk management	5,924	1,957
Non-pledged trading assets	251,240	619,931
Loans to other banks	327,485	172,878
Loans and advances to customers	2,648,881	1,837,789
Investment securities	3,072,929	2,961,307
Current tax assets	11,023	27,263
Property, plant and equipment	221,486	245,389
Equity investment	1,001	1,001
Other assets	552,672	553,415
<b>Total assets</b>	<b>10,643,276</b>	<b>9,303,175</b>
<b>Liabilities</b>		
Derivative liabilities held for risk management	17,141	7,937
Deposits from other financial institutions	490,819	759,214
Deposits from customers	7,409,216	5,954,844
Borrowings	108,458	86,439
Provisions	84,687	77,867
Deferred tax liability	7,419	9,978
Other liabilities	1,058,103	885,915
<b>Total liabilities</b>	<b>9,175,843</b>	<b>7,782,194</b>
<b>Shareholders' funds</b>		
Stated capital	400,000	400,000
Income surplus	528,541	414,256
Reserve fund	568,228	513,611
Credit risk reserve	165,226	149,322
Other reserves	(194,563)	43,792
<b>Total shareholders' funds</b>	<b>1,467,432</b>	<b>1,520,981</b>
<b>Total liabilities and shareholders' funds</b>	<b>10,643,276</b>	<b>9,303,175</b>

### Unaudited statement of cash flows for the period ended 30 June 2022

	June 2022	June 2021
	GHc'000	GHc'000
<b>Cash flows from operating activities</b>		
Profit before tax for the period	397,372	369,451
<i>Adjustments for:</i>		
Depreciation and amortisation	17,971	17,269
Impairment on financial Assets	60,324	(10,130)
Net interest income	(360,989)	(307,881)
Unrealised exchange gains/loss on trading	(29,006)	42,946
Effect of exchange	59,204	57,564
	144,876	169,219
<i>Change in:</i>		
Trading assets	(110,724)	(256,623)
Change in derivative assets held for risk management	(4,219)	3,718
Change in other assets	171,458	(107,436)
Change in loans to other banks	86,231	(157,878)
Change in loans and advances to customers	762,082	(142,576)
Change in derivative liabilities held for risk management	(4,219)	7,776
Change in deposits from banks	(411,129)	674,234
Change in deposits from customers	145,241	(203,217)
Change in Borrowings	1,541	0
Change in other liabilities and provisions	326,010	(529,124)
	1,107,148	(541,907)

### Unaudited statement of cash flows for the period ended 30 June 2022 (cont'd)

	June 2022	June 2021
	GHc'000	GHc'000
Interest received	453,681	379,893
Interest paid	(85,150)	(77,203)
Income tax paid	(131,787)	(87,462)
<b>Net cash generated from operating activities</b>	<b>1,343,892</b>	<b>(326,679)</b>
<b>Cash flows in investing activities</b>		
Purchase of investment securities	(16,872,021)	(1,764,512)
Sale/redemption of investment securities	16,183,562	2,306,282
Purchase of Property, plant and equipment	-	-
<b>Net cash used in investing activities</b>	<b>(688,459)</b>	<b>541,770</b>
<b>Cash flows from financing activities</b>		
Dividend and Preference dividend paid	(248,691)	-
<b>Net cash used in financing activities</b>	<b>(248,691)</b>	<b>-</b>
<b>Net increase in cash and cash equivalents</b>	<b>406,742</b>	<b>215,091</b>
Effect of exchange fluctuation on cash held	(59,204)	(57,564)
Cash and cash equivalents at 1 January	3,203,097	2,724,718
<b>Cash and cash equivalents at 30 June</b>	<b>3,550,635</b>	<b>2,882,245</b>

### Unaudited statement of changes in equity for the period ended 30 June 2022

2022	Stated capital	Income surplus	Reserve fund	Credit risk reserve	Other reserves	Total
	GHc'000	GHc'000	GHc'000	GHc'000	GHc'000	GHc'000
<b>Balance at 1 January 2022</b>	400,000	553,412	568,228	144,087	(22,445)	1,643,282
<i>Movement during the period</i>						
<b>Profit for the period</b>	-	244,959	-	-	-	244,959
<b>Dividend Paid</b>	-	(247,956)	-	-	-	(247,956)
<b>Preference dividend paid</b>	-	(735)	-	-	-	(735)
<b>Transfer to credit reserve</b>	-	(21,139)	-	21,139	-	-
<b>FVOCI-debt instruments</b>	-	-	-	-	(172,118)	(172,118)
<b>As at 30 June 2022</b>	<b>400,000</b>	<b>528,541</b>	<b>568,228</b>	<b>165,226</b>	<b>(194,563)</b>	<b>1,467,432</b>
2021	Stated capital	Income surplus	Reserve fund	Credit risk reserve	Other reserves	Total
	GHc'000	GHc'000	GHc'000	GHc'000	GHc'000	GHc'000
<b>Balance at 1 January 2021</b>	400,000	440,014	513,611	109,518	3,661	1,466,804
<i>Movement during the period</i>						
<b>Profit for the period</b>	-	248,395	-	-	-	248,395
<b>Proposed dividend declared</b>	-	(232,700)	-	-	-	(232,700)
<b>Preference dividend payable</b>	-	(1,649)	-	-	-	(1,649)
<b>Transfer to credit reserve</b>	-	(39,804)	-	39,804	-	-
<b>FVOCI-debt instruments</b>	-	-	-	-	40,131	40,131
<b>As at 30 June 2021</b>	<b>400,000</b>	<b>414,256</b>	<b>513,611</b>	<b>149,322</b>	<b>43,792</b>	<b>1,520,981</b>

The financial statements presented in this publication are extracts from the unaudited financial statements for the period ended 30 June 2022, which are available for inspection at the Head Office of Standard Chartered Bank Ghana Plc located on the No. 87 Independence Avenue, Accra.

### Notes to the unaudited financial statements for the period ended 30 June 2022

#### 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

	June 2022	June 2021
i. Capital requirement directive (CRD) (%)	19.37	24.19
ii. CET 1 (%)	18.44	22.00
iii. Tier 1 (%)	18.58	22.19
iv. Leverage ratio (%)	9.03	9.37
v. Non-performing loan (NPL) ratio (%) - Gross basis	10.56	23.16
vi. Non-performing loan (NPL ratio less loss category) (%)	1.72	5.53
vii. Liquid ratio (%)	79.15	79.34

#### 3. Qualitative Disclosures

- The Bank's dominant risks are: credit risk, liquidity risk, market risk, and operational risk.
  - 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 June 2022 are consistent with those followed for the year ended 31 December 2021.

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

	2022	2021
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"

These financial statements were approved by the Board of Directors on 28 July 2022 and signed on its behalf by:

Signed  
**Mansa Nettey**  
Director

Signed  
**Sheikh Jobe**  
Director