

**Ecobank Group reports Profit before tax of US\$398 million on Net revenue of US\$1.6 billion for the nine months ended 30 September 2015**

- Revenue down 3% to \$1,598 million (up 28% to GHC6,017 million)
- Profit before tax down 2% to \$398 million (up 29% to GHC1,499 million)
- Profit after tax down 5% to \$306 million (up 25% to GHC1,151 million)
- Total assets down 0.2% to \$23.4 billion (up 17% to GHC87.7 billion)
- Total equity up 10% to \$2.7 billion (up 30% to GHC10.0 billion)

Financial Highlights	Period ended 30 September 2015		Period ended 30 September 2014		% Change	
	US\$'000	GHC'000	US\$'000	GHC'000	US\$	GHC
<b>Income Statement :</b>						
Revenue	1,597,909	6,017,157	1,650,345	4,703,941	-3%	28%
Profit before tax	397,995	1,498,708	408,045	1,163,040	-2%	29%
Taxation	91,235	343,559	83,589	238,252	9%	44%
Profit for the period	305,669	1,151,041	322,099	918,071	-5%	25%

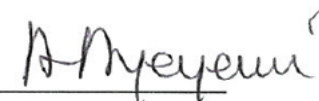
  

Financial Highlights	As at 30 September 2015		As at 30 September 2014		% Change	
	US\$'000	GHC'000	US\$'000	GHC'000	US\$	GHC
<b>Statement of Financial Position :</b>						
Total assets	23,369,804	87,741,929	23,422,042	74,887,295	-0.2%	17%
Loans & advances to customers	11,543,704	43,340,837	12,058,429	38,554,415	-4%	12%
Deposits from customers	16,085,912	60,394,557	16,837,695	53,835,162	-4%	12%
Total equity	2,654,161	9,965,047	2,406,376	7,693,906	10%	30%

Ade Ayeyemi, Group CEO of the Ecobank Group commented on the financial results: "The operating environment in Middle Africa was challenging during the period. While our financial results were impacted by various factors, the strength of our diversified pan-African business model ensured a balanced outcome. We reported US\$398 million in pre-tax profits, down 2% from a year ago, largely due to adverse currency movements and operational and impairment losses in the third quarter. We see looming headwinds ahead and as a result expect reported 2015 profits to come in lower than expected, but relatively flat in constant dollars.

We had decent loan growth in our Corporate Bank business. And despite a decrease in Domestic Bank deposits, we increased the share of stable deposits within the deposit mix. With revenue growth challenged in the current environment, we would focus more on cost efficiency and invest in key initiatives in our Transaction banking, Cards, and eBanking businesses. Also, we are simplifying our operating model to better serve our customers and position the company for long term success."

Ayeyemi concluded: "We closed the period with healthy capital levels with a Tier 1 Capital ratio of 20.6% and Total Capital Adequacy ratio of 22.8% under Basel I. Our 19,000 plus employees, whom I am proud of, have been supportive of our customers in these trying times."



Ade Ayeyemi  
Group Chief Executive Officer



Laurence do Rego  
Group Executive , Finance

### Unaudited Consolidated Income Statement

	Period ended 30 September 2015		Period ended 30 September 2014		% Change	
	US\$'000	GHC'000	US\$'000	GHC'000	US\$	GHC
Interest income	1,298,846	4,890,992	1,274,770	3,633,449	2%	35%
Interest expense	(461,017)	(1,736,026)	(463,938)	(1,322,352)	-1%	31%
<b>Net interest income</b>	<b>837,829</b>	<b>3,154,966</b>	<b>810,832</b>	<b>2,311,097</b>	<b>3%</b>	<b>37%</b>
Fee and commission income	458,124	1,725,132	515,726	1,469,962	-11%	17%
Fee and commission expense	(24,677)	(92,925)	(25,590)	(72,939)	-4%	27%
<b>Net fee and commission income</b>	<b>433,447</b>	<b>1,632,207</b>	<b>490,136</b>	<b>1,397,023</b>	<b>-12%</b>	<b>17%</b>
Net trading income	313,173	1,179,298	328,900	937,456	-5%	26%
Other operating income	13,460	50,686	20,477	58,365	-34%	-13%
<b>Operating income before impairment loss</b>	<b>1,597,909</b>	<b>6,017,157</b>	<b>1,650,345</b>	<b>4,703,941</b>	<b>-3%</b>	<b>28%</b>
Impairment losses for loans	(149,707)	(563,743)	(140,570)	(400,664)	6%	41%
Impairment losses on other financial assets	(25,720)	(96,852)	(3,090)	(8,807)	732%	1000%
<b>Impairment losses</b>	<b>(175,427)</b>	<b>(660,595)</b>	<b>(143,660)</b>	<b>(409,471)</b>	<b>22%</b>	<b>61%</b>
<b>Operating income after impairment loss</b>	<b>1,422,482</b>	<b>5,356,562</b>	<b>1,506,685</b>	<b>4,294,470</b>	<b>-6%</b>	<b>25%</b>
Staff expenses	(459,410)	(1,729,975)	(514,329)	(1,465,981)	-11%	18%
Depreciation and amortisation	(81,823)	(308,116)	(98,264)	(280,080)	-17%	10%
Other operating expenses	(483,762)	(1,821,676)	(486,033)	(1,385,329)	-0.5%	31%
<b>Total operating expenses</b>	<b>(1,024,995)</b>	<b>(3,859,767)</b>	<b>(1,098,626)</b>	<b>(3,131,390)</b>	<b>-7%</b>	<b>23%</b>
<b>Operating profit</b>	<b>397,487</b>	<b>1,496,795</b>	<b>408,059</b>	<b>1,163,080</b>	<b>-3%</b>	<b>29%</b>
Share of profit/(loss) of associates	508	1,913	(14)	(40)	3729%	4883%
<b>Profit before tax</b>	<b>397,995</b>	<b>1,498,708</b>	<b>408,045</b>	<b>1,163,040</b>	<b>-2%</b>	<b>29%</b>
Taxation	(91,235)	(343,559)	(83,589)	(238,252)	9%	44%
<b>Profit for the period from continuing operations</b>	<b>306,760</b>	<b>1,155,149</b>	<b>324,456</b>	<b>924,788</b>	<b>-5%</b>	<b>25%</b>
Loss for the period from discontinued operations	(1,091)	(4,108)	(2,357)	(6,717)	-54%	-39%
<b>Profit for the period</b>	<b>305,669</b>	<b>1,151,041</b>	<b>322,099</b>	<b>918,071</b>	<b>-5%</b>	<b>25%</b>
<b>Attributable to:</b>						
<b>Owners of the parent</b>	<b>265,150</b>	<b>998,461</b>	<b>277,429</b>	<b>790,750</b>	<b>-4%</b>	<b>26%</b>
Continuing operations	265,739	1,000,679	278,702	794,378	-5%	26%
Discontinued operations	(589)	(2,218)	(1,273)	(3,628)	-54%	-39%
<b>Non-controlling interests</b>	<b>40,519</b>	<b>152,580</b>	<b>44,670</b>	<b>127,321</b>	<b>-9%</b>	<b>20%</b>
Continuing operations	41,021	154,470	45,754	130,411	-10%	18%
Discontinued operations	(502)	(1,890)	(1,084)	(3,090)	-54%	-39%
	<b>305,669</b>	<b>1,151,041</b>	<b>322,099</b>	<b>918,071</b>	<b>-5%</b>	<b>25%</b>
Earnings per share for profit attributable to the equity holders of the parent company during the period (expressed in United States cents/Ghana pesewas per share) continuing operations						
- Basic	1.11	4.17	1.46	4.67	-24%	-11%
- Diluted	1.06	3.98	1.28	4.08	-17%	-2%
Earnings per share for profit attributable to the equity holders of the parent company during the period (expressed in United States cents/Ghana pesewas per share) discontinued operations						
- Basic	(0.00)	(0.01)	(0.01)	(0.02)		
- Diluted	(0.00)	(0.00)	(0.01)	(0.03)		

### Unaudited Consolidated Statement of Comprehensive Income

	Period ended 30 September 2015		Period ended 30 September 2014		% Change	
	US\$'000	GHC'000	US\$'000	GHC'000	US\$'	GHC
<b>Profit for the period</b>	<b>305,669</b>	<b>1,151,041</b>	<b>322,099</b>	<b>918,071</b>	<b>-5%</b>	<b>25%</b>
Exchange difference on translation of foreign operations	(279,780)	(1,053,552)	(125,427)	(357,504)	123%	195%
<b>Items that may be subsequently reclassified to profit or loss:</b>						
Available-for-sale investments:						
Net valuation gains taken to equity	12,813	48,251	31,643	90,190	-60%	-47%
Taxation relating to components of other comprehensive income that may be subsequently reclassified to profit or loss	(4,724)	(17,790)	(3,688)	(10,512)	-28%	-69%
<b>Other comprehensive loss for the period, net of taxation</b>	<b>(271,691)</b>	<b>(1,023,091)</b>	<b>(97,472)</b>	<b>(277,826)</b>	<b>179%</b>	<b>268%</b>
<b>Total comprehensive income for the period</b>	<b>33,978</b>	<b>127,950</b>	<b>224,627</b>	<b>640,245</b>	<b>-85%</b>	<b>-80%</b>
<b>Total comprehensive income attributable to:</b>						
<b>Owners of the parent</b>	<b>18,285</b>	<b>68,856</b>	<b>193,474</b>	<b>551,453</b>	<b>-91%</b>	<b>-88%</b>
Continuing operations	18,875	71,074	194,747	555,081	-90%	-87%
Discontinued operations	(589)	(2,218)	(1,273)	(3,628)	-54%	-39%
<b>Non-controlling interests</b>	<b>15,693</b>	<b>59,094</b>	<b>31,153</b>	<b>88,792</b>	<b>-50%</b>	<b>-33%</b>
Continuing operations	16,195	60,984	32,237	91,882	-50%	-34%
Discontinued operations	(502)	(1,890)	(1,084)	(3,090)	-54%	-39%
	<b>33,978</b>	<b>127,950</b>	<b>224,627</b>	<b>640,245</b>	<b>-85%</b>	<b>-80%</b>

**Unaudited Consolidated Statement of Financial Position**

Assets	As at 30 September 2015		As at 30 September 2014		% Change		As at 31 December 2014	
	US\$'000	GHC'000	US\$'000	GHC'000	US\$	GHC	US\$'000	GHC'000
Cash and balances with central banks	3,122,690	11,724,140	3,022,789	9,664,763	3%	21%	3,546,543	11,349,292
Trading assets	205,064	769,913	243,906	779,841	-16%	-1%	279,434	894,217
Derivative financial instruments	140,131	526,122	140,671	449,767	-0.4%	17%	247,664	792,550
Loans and advances to banks	1,408,796	5,289,325	1,606,712	5,137,140	-12%	3%	1,882,501	6,024,191
Loans & advances to customers	11,543,704	43,340,837	12,058,429	38,554,415	-4%	12%	12,311,642	39,398,486
Treasury bills and other eligible bills	1,171,755	4,399,354	951,624	3,042,627	23%	45%	1,276,120	4,083,712
Investment securities: available for sale	2,179,306	8,182,204	2,023,884	6,470,964	8%	26%	1,435,580	4,594,000
Pledged assets	1,101,895	4,137,065	923,570	2,952,930	19%	40%	1,032,146	3,302,970
Others assets	837,365	3,143,887	681,097	2,177,672	23%	44%	486,318	1,556,267
Investments in associates	17,974	67,483	27,205	86,983	-34%	-22%	16,773	53,675
Intangible assets	387,213	1,453,791	481,549	1,539,657	-20%	-6%	410,257	1,312,863
Property and equipment	881,801	3,310,722	866,263	2,769,703	2%	20%	920,690	2,946,300
Investment properties	166,545	625,293	167,338	535,030	-0.5%	17%	168,167	538,151
Deferred income tax assets	107,237	402,621	107,324	343,147	-0.1%	17%	113,110	361,963
	<b>23,271,476</b>	<b>87,372,757</b>	<b>23,302,361</b>	<b>74,504,639</b>	<b>-0.1%</b>	<b>17.3%</b>	<b>24,126,945</b>	<b>77,208,637</b>
Assets held for sale	98,328	369,172	119,681	382,656	-18%	-4%	116,617	373,186
<b>Total Assets</b>	<b>23,369,804</b>	<b>87,741,929</b>	<b>23,422,042</b>	<b>74,887,295</b>	<b>-0.2%</b>	<b>17%</b>	<b>24,243,562</b>	<b>77,581,823</b>
<b>Liabilities</b>								
Deposits from other banks	1,139,593	4,278,602	894,665	2,860,512	27%	50%	912,841	2,921,182
Deposits from customers	16,085,912	60,394,557	16,837,695	53,835,162	-4%	12%	17,436,970	55,800,048
Other deposits	402,242	1,510,218	484,216	1,548,184	-17%	-2%	573,300	1,834,617
Derivative financial instruments	-	-	6,162	19,702	n/a	n/a	20,478	65,532
Borrowed funds	1,516,060	5,692,047	1,647,437	5,267,350	-8%	8%	1,540,264	4,928,998
Other liabilities	1,262,316	4,739,365	855,677	2,735,856	48%	73%	801,572	2,565,112
Provisions	43,216	162,254	28,286	90,439	53%	79%	26,368	84,380
Current income tax liabilities	70,439	264,463	66,653	213,110	6%	24%	69,061	221,002
Deferred income tax liabilities	56,913	213,680	42,042	134,421	35%	59%	65,405	209,303
Retirement benefit obligations	27,802	104,383	20,803	66,513	34%	57%	12,957	41,464
	<b>20,604,493</b>	<b>77,359,569</b>	<b>20,883,636</b>	<b>66,771,249</b>	<b>-1%</b>	<b>16%</b>	<b>21,459,216</b>	<b>68,671,638</b>
Liabilities held for sale	111,150	417,313	132,030	422,140	-16%	-1%	129,261	413,648
<b>Total Liabilities</b>	<b>20,715,643</b>	<b>77,776,882</b>	<b>21,015,666</b>	<b>67,193,389</b>	<b>-1%</b>	<b>16%</b>	<b>21,588,477</b>	<b>69,085,286</b>
<b>Equity</b>								
Equity attributable to the owners of the parent								
Share capital and premium	2,021,249	4,171,266	1,484,181	2,429,251	36%	72%	1,979,523	4,014,606
Retained earnings and reserves	452,249	5,115,482	737,551	4,674,293	-39%	9%	471,302	3,828,279
<b>Shareholders' equity</b>	<b>2,473,498</b>	<b>9,286,748</b>	<b>2,221,732</b>	<b>7,103,544</b>	<b>11%</b>	<b>31%</b>	<b>2,450,825</b>	<b>7,842,885</b>
<b>Non-controlling interests</b>	<b>180,663</b>	<b>678,299</b>	<b>184,644</b>	<b>590,362</b>	<b>-2%</b>	<b>15%</b>	<b>204,260</b>	<b>653,652</b>
<b>Total Equity</b>	<b>2,654,161</b>	<b>9,965,047</b>	<b>2,406,376</b>	<b>7,693,906</b>	<b>10%</b>	<b>30%</b>	<b>2,655,085</b>	<b>8,496,537</b>
<b>Total Liabilities and Equity</b>	<b>23,369,804</b>	<b>87,741,929</b>	<b>23,422,042</b>	<b>74,887,295</b>	<b>-0.2%</b>	<b>17%</b>	<b>24,243,562</b>	<b>77,581,823</b>

### Unaudited Consolidated Statement of Cash Flows

	Period ended 30 September 2015		Period ended 30 September 2014		% Change	
	US\$'000	GHC'000	US\$'000	GHC'000	US\$	GHC
<b>Cash flows from operating activities</b>						
Profit before tax	397,995	1,498,708	408,045	1,163,042	-2%	29%
Net trading income - foreign exchange	(33,891)	(127,621)	(29,757)	(84,816)	14%	50%
Net loss from investment securities	2,214	8,337	18	52	12200%	15933%
Impairment losses on loans and advances	149,707	563,743	140,570	400,664	6%	41%
Impairment losses on other financial assets	25,720	96,852	3,090	8,807	732%	1000%
Depreciation of property and equipment	64,346	242,304	77,113	219,793	-17%	10%
Net interest income	(837,829)	(3,154,966)	(810,832)	(2,311,096)	3%	37%
Amortisation of software and other intangibles	17,477	65,812	21,151	60,286	-17%	9%
Profit on sale of property and equipment	804	3,028	(704)	(2,007)	-214%	-251%
Share of (profit)/ loss of associates	(508)	(1,913)	14	40	-3729%	-4883%
Income taxes paid	(98,450)	(370,728)	(93,442)	(266,336)	5%	39%
<b>Changes in operating assets and liabilities</b>						
- Trading assets	74,370	279,222	(128,989)	(367,654)	-158%	-176%
- Pledged assets	(69,749)	(261,873)	211,864	603,871	-133%	-143%
- Derivative financial assets	107,533	403,733	675	1,924	15831%	20884%
- Increase in other treasury bills	104,365	391,838	176,303	502,513	-41%	-22%
- Loans and advances to banks	188,973	709,498	(261,043)	(744,046)	-172%	-195%
- Loans and advances to customers	715,537	2,686,482	(432,833)	(1,233,694)	-265%	-318%
- Other assets	(351,047)	(1,318,006)	8,816	25,128	-4082%	-5345%
- Mandatory reserve deposits	367,180	1,378,576	(76,242)	(217,310)	-582%	-734%
- Other deposits	(171,058)	(642,237)	(193,744)	(552,224)	-12%	16%
- Due to customers	(1,351,058)	(5,072,547)	347,791	991,301	-488%	-612%
- Derivative liabilities	(20,478)	(76,885)	4,708	13,419	-535%	-673%
- Other liabilities	460,744	1,729,862	(70,421)	(200,719)	-754%	-962%
- Other provisions	16,848	63,256	(225)	(641)	-7588%	-9968%
Interest received	1,298,846	4,890,992	1,274,770	3,633,449	2%	35%
Interest paid	(461,017)	(1,736,026)	(463,938)	(1,322,352)	-1%	31%
<b>Net cashflow from operating activities</b>	<b>597,573</b>	<b>2,249,441</b>	<b>112,758</b>	<b>321,394</b>	<b>430%</b>	<b>600%</b>
<b>Cash flows from investing activities</b>						
Acquisition of subsidiaries	-	-	(2,723)	(7,761)	n/a	n/a
Purchase of software	(19,325)	(72,556)	(5,606)	(15,979)	245%	354%
Purchase of property and equipment	(101,594)	(381,433)	(93,254)	(265,799)	9%	44%
Purchase of securities	(743,726)	(2,792,319)	(130,395)	(371,662)	470%	651%
<b>Net cashflow used in investing activities</b>	<b>(864,645)</b>	<b>(3,246,308)</b>	<b>(231,978)</b>	<b>(661,201)</b>	<b>273%</b>	<b>391%</b>
<b>Cash flows from financing activities</b>						
Proceeds from/ (repayment) of borrowed funds	(24,204)	(90,873)	344,031	980,584	-107%	-109%
Dividends paid to non-controlling	(25,328)	(95,094)	(28,078)	(89,774)	-10%	6%
<b>Net cash (used in)/ from financing activities</b>	<b>(49,532)</b>	<b>(185,967)</b>	<b>315,953</b>	<b>890,810</b>	<b>-116%</b>	<b>-121%</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>(316,604)</b>	<b>(1,182,834)</b>	<b>196,733</b>	<b>551,003</b>	<b>-261%</b>	<b>-315%</b>
Cash and cash equivalents at start of period	2,373,090	7,594,125	1,641,749	3,548,804	45%	114%
Effects of exchange differences on cash and cash equivalents	(231,994)	438,767	(383,293)	552,868	-39%	-21%
<b>Cash and cash equivalents at end of period</b>	<b>1,824,493</b>	<b>6,850,058</b>	<b>1,455,189</b>	<b>4,652,676</b>	<b>25%</b>	<b>47%</b>

**Unaudited Consolidated Statement of Changes in Equity**

in US '000

	Share Capital and Premium	PPE Revaluation Reserve	Available for Sale Fin. Assets reserves	Currency Translation Reserve	Other Reserves	Retained Earnings	Total equity and reserves attributable	Non-Controlling Interests	Total Equity
<b>At 31 December 2013 / 1 January 2014</b>	<b>1,409,001</b>	<b>65,600</b>	<b>(41,027)</b>	<b>(412,781)</b>	<b>340,874</b>	<b>574,769</b>	<b>1,936,436</b>	<b>198,212</b>	<b>2,134,648</b>
<b>Changes in Equity for 2014:</b>									
Currency translation differences				(412,148)			(412,148)	(21,606)	(433,754)
Net changes in AFS investments, net of tax			(39,405)				(39,405)		(39,405)
Net gains on revaluation of property		71,998					71,998		71,998
Post-employment benefit obligations					691		691		691
Profit for the year						337,863	337,863	56,907	394,770
<b>Total Comprehensive Income</b>	<b>-</b>	<b>71,998</b>	<b>(39,405)</b>	<b>(412,148)</b>	<b>691</b>	<b>337,863</b>	<b>(41,001)</b>	<b>35,301</b>	<b>(5,700)</b>
Dividend relating to 2013						-	-	(29,252)	(29,253)
Issued Share Capital	208,376						208,375		208,375
Treasury shares	1,932						1,932		1,932
Transfer to share options					(1,066)	1,066	-		-
Share option reserve exercised	34						34		34
Transfer and Reclassification					363,017	(363,017)	-		-
Convertible loans - equity component	360,180				(15,132)		345,048		345,048
<b>At 31 December 2014 / 1 January 2015</b>	<b>1,979,523</b>	<b>137,598</b>	<b>(80,432)</b>	<b>(824,929)</b>	<b>688,384</b>	<b>550,681</b>	<b>2,450,825</b>	<b>204,260</b>	<b>2,655,085</b>
<b>Changes in Equity for 2015 :</b>									
Currency translation differences				(254,452)			(254,452)	(25,328)	(279,780)
Net changes in AFS investments, net of tax			8,089				8,089		8,089
Profit for the period						265,150	265,150	40,519	305,669
<b>Total Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>8,089</b>	<b>(254,452)</b>	<b>-</b>	<b>265,150</b>	<b>18,787</b>	<b>15,191</b>	<b>33,978</b>
Issued Share Capital	41,541					(37,656)	3,885		3,885
Share option reserve exercised	185				(185)		-		-
Dividend relating to 2014							-	(38,788)	(38,788)
<b>At 30 September 2015</b>	<b>2,021,249</b>	<b>137,598</b>	<b>(72,343)</b>	<b>(1,079,381)</b>	<b>688,199</b>	<b>778,175</b>	<b>2,473,498</b>	<b>180,663</b>	<b>2,654,161</b>

Unaudited Statement of Changes in Equity

in GHC'000

	Share Capital & Premium	PPE Revaluation Surplus	Available for Sale Fin. Assets reserves	Currency Translation Reserve	Other Reserves	Retained Earnings	Total equity and reserves attributable	Non-Controlling Interests	Total Equity
<b>At 31 December 2013/ 1 January 2014</b>	<b>2,188,878</b>	<b>97,165</b>	<b>(80,003)</b>	<b>532,477</b>	<b>521,122</b>	<b>926,161</b>	<b>4,185,801</b>	<b>428,455</b>	<b>4,614,256</b>
<b>Changes in Equity for 2014:</b>									
Currency translation differences				789,722			789,722	151,671	941,393
Net changes in AFS investments, net of tax			(115,732)				(115,732)		(115,732)
Net gains on revaluation of property		211,458					211,458		211,458
Post-employment benefit obligations					2,030		2,030		2,030
Profit for the year						992,303	992,303	167,136	1,159,439
<b>Total Comprehensive Income</b>	<b>-</b>	<b>211,458</b>	<b>(115,732)</b>	<b>789,722</b>	<b>2,030</b>	<b>992,303</b>	<b>1,879,781</b>	<b>318,807</b>	<b>2,198,588</b>
Dividend relating to 2013							-	(93,610)	(93,611)
Issued Share Capital	666,823						666,823		666,823
Treasury shares	6,184						6,184		6,184
Transfer to share options					(3,411)	3,411	-		-
Reclassification of share option reserve	109						109		109
Transfer and Reclassification					1,161,691	(1,161,691)	-		-
Convertible loans - equity component	1,152,612				(48,424)		1,104,188		1,104,188
<b>At 31 December 2014 / 1 January 2015</b>	<b>4,014,606</b>	<b>308,624</b>	<b>(195,735)</b>	<b>1,322,199</b>	<b>1,633,008</b>	<b>760,185</b>	<b>7,842,886</b>	<b>653,652</b>	<b>8,496,537</b>
<b>Changes in Equity for 2015 :</b>									
Currency translation differences				400,354			400,354	17,697	418,051
Net changes in AFS investments, net of tax			30,461				30,461		30,461
Profit for the year						998,461	998,461	152,580	1,151,041
<b>Total Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>30,461</b>	<b>400,354</b>	<b>-</b>	<b>998,461</b>	<b>1,429,276</b>	<b>170,277</b>	<b>1,599,553</b>
Issued Share Capital	155,966					(141,379)	14,586		14,586
Share option reserve exercised	695					(695)	-		-
Dividend relating to 2014							-	(145,630)	(145,630)
<b>At 30 September 2015</b>	<b>4,171,266</b>	<b>308,624</b>	<b>(165,274)</b>	<b>1,722,553</b>	<b>1,633,008</b>	<b>1,616,571</b>	<b>9,286,748</b>	<b>678,299</b>	<b>9,965,047</b>

## **DISCLOSURES**

1. The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS).
2. The accounting policies applied in the preparation of these financial statements were consistent with those applied in the preparation of the annual consolidated financial statements of 31 December 2014.
3. Contingent liabilities in respect of bankers acceptance, guarantees, letters of credits and commitments to extend credit not provided for in the financial statements were US\$ 4.9 billion (GHC18.5 billion) (30 Sep 2014: US\$ 5.1 billion (GHC 16.5 billion))
4. The financial statements do not contain untrue statements, misleading facts or omit material facts to the best of our knowledge.