

**UNAUDITED FINANCIAL STATEMENTS FOR THE
QUARTER 31ST MARCH 2020**



Statement of Comprehensive Income

	3 months ended 31 March 2020 (GHS '000)	3 months ended 31 March 2019 (GHS '000)
Income		
Interest income	54,719	81,791
Interest expense	(34,130)	(43,501)
Net interest income	20,589	38,290
Net impairment allowance	(4,070)	(14,722)
Income from lending activities	16,519	23,568
Other income	3,469	2,669
Operating income	19,988	26,237
Total operating expenses	(13,396)	(17,506)
Selling and collection costs	(5,913)	(12,132)
Administration and other expenses	(7,483)	(5,374)
Profit from operations before taxation	6,593	8,731
Income tax expense	(1,943)	(2,619)
Profit for the period	4,650	6,112
Other comprehensive income	-	-
Total comprehensive profit for the period	4,650	6,112

Statement of Financial Position

	3 months ended 31 March 2020 (GHS '000)	3 months ended 31 March 2019 (GHS '000)
Assets		
Cash and bank balances	70,656	4,392
Loans to affiliated entities	-	-
Other receivables	5,688	5,903
Loan book receivable	357,482	438,983
Deferred tax	-	12,206
Property, plant and equipment	5,941	3,563
Total assets	439,768	465,047
Equity and liabilities		
Issued capital	30,546	30,546
Retained income	15,182	3,363
Share based payment reserve	379	156
Statutory reserves	14,042	17,097
Total equity	60,149	51,162
Trade and other payables	29,753	72,564
Deferred Fees and Commission	(13,566)	-
Tax payable	13,340	18,738
Borrowings	276,414	263,595
Deposits	73,678	58,988
Total liabilities	379,619	413,885
Total equity and liabilities	439,768	465,047

Cash Flow Statement	3 months ended 31 March 2020 (GHS '000)	3 months ended 31 March 2019 (GHS '000)
Figures in Ghana Cedis		
Net cash Utilised in Operating activities	27,458	(22,415)
Net cash Utilised in Investing activities	(140)	(57)
Net Cash generated from financing activities	(4,294)	(4,200)
Net increase in cash and cash equivalents	23,024	(26,672)
Cash and cash equivalents at the beginning of the year	47,632	31,064
Cash and cash equivalents at the end of the year	70,656	4,392