



PRESS RELEASE

PR. No. 414/2021

**LETSHEGO GHANA SAVINGS AND LOANS PLC (LETSHEGO)
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

LETSHEGO has released its unaudited Financial Statements for the period ended September 30, 2021 as per the attached.

Issued in Accra, this 29th
day of October, 2021

- E N D -

att'd.

Distribution:

1. All LDMs
2. General Public
3. Listed Companies
4. Registrars
5. Custodians
6. Central Securities Depository
7. Securities and Exchange Commission
8. GSE Council Members
9. GSE Notice Board

For enquiries, contact:

Head Listing, GSE on 0302 669908, 669914, 669935

**GT*



LETSHEGO GHANA SAVINGS AND LOANS PLC

Financial Statements For The Quarter Ended 30th September 2021

Published in compliance with the requirements of the Listing Rules
of the Ghana Stock Exchange (GSE).

FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2021

Comprehensive Income Statement		2021	2020
		GHS 000	GHS '000
Income			
Interest income		260, 532	168, 484
Interest expense		(195, 481)	(107, 979)
Net interest income		65, 050	60, 505
Net impairment allowance		(11, 030)	384
Income from lending activities		54, 020	60, 888
Other income		37, 632	14, 506
Operating income		91, 652	75, 395
Total Operating expenses		(60, 965)	(50, 691)
Selling and collection costs		(24, 117)	(17, 185)
Administration and other expenses		(36, 848)	(33, 505)
Profit from operations before taxation		30, 687	24, 704
Income tax expense		(9, 206)	(6, 829)
Profit for the period		21, 481	17, 875
Total comprehensive profit for the period		21, 481	17, 875

FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2021

Statement of Financial Position	2021	2020
	GHS 000	GHS 000
Assets		
Cash and bank balances	266,348	50,662
Investment Securities	55,666	8,500
Other receivables	6,286	7,539
Loan book receivable	784,142	422,789
Deferred tax	16,735	14,088
Property, plant and equipment	8,023	5,853
Total assets	1,137,200	509,430
Equity and liabilities		
Issued capital	30,546	30,546
Retained income	43,488	13,667
Share based payment reserve	610	693
Statutory reserves	35,742	27,402
Total equity	110,385	72,308
Trade and other payables	276,884	37,275
Deferred Fees and Commission	-	-
Tax payable	14,287	19,474
Borrowings	601,698	295,816
Deposits	133,946	84,576
Total liabilities	1,026,814	437,122
Total equity and liabilities	1,137,200	509,430

FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2021

Cash Flow Statement

	2021	2020
	GHS 000	GHS 000
Net cash Utilised in Operating activities	12, 255	12, 255
Net cash Utilised in Investing activities	28, 388	3, 256
Net Cash generated from financing activities	166, 543	(12, 481)
Net increase in cash and cash equivalents	207, 186	3, 030
Cash and cash equivalents at the beginning of the period	59, 162	47, 632
Cash and cash equivalents at the end of the period	266, 348	50, 662

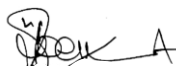
STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing financial statements for each financial period which give a true and fair view of the state of affairs of the company at the end of the period and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- State whether the applicable accounting standards have been followed.
- Ensure that the financial statements are prepared on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for ensuring that the company keeps accounting records which disclose with reasonable accuracy the financial position of the company and which enable them to ensure that the financial statements comply with the Companies Act, 2019 (Act 992) and the Banking and Specialised Deposit Taking Institutions Act, 2016 (Act 930) and the International Financial Reporting Standards. They are responsible for safeguarding the assets of the company and hence for taking steps for the prevention and detection of fraud and other irregularities. and detection of fraud and other irregularities.

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



Blaise Mankwa
Board Chairman



Arnold Parker
Chief Executive Officer



www.letshego.com/gh




LetsInvest

with Letshego Savings & Loans

ENJOY

- Rewarding yields on your funds at competitive interest rates.
- Flexible investment terms for 91, 182 or 365 days.
- Easily track your investments.

**A TRUSTED SAFE HAVEN
FOR YOUR INVESTMENTS**

 treasury@letshego.com  0577707700    LetshegoGhana

 **Letshego**
Savings and Loans