

PRESS RELEASE

PR. No 147/2018

ADB BANK LIMITED (ADB) <u>UN-AUDITED FINANCIAL STATEMENTS</u> <u>FOR THE FIRST QUARTER ENDED MARCH 2018</u>

ADB has released its un-audited Financial Statements for the first quarter ended March 31, 2018 as per the attached.

Issued at Accra, this 19th day of April, 2018.

- END -

att'd.

Distribution:

- 1. All LDMs
- 2. General Public
- 3. Company Secretary, UNIL
- 4. MBG Registrars, (Registrars for UNIL shares)
- 5. Custodians
- 6. Securities and Exchange Commission
- 7. Central Securities Depository
- 8. GSE Council Members
- 9. GSE Notice Board

For enquiries, contact:

Listing Department, GSE on 0302 669908, 669914, 669935

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AGRICULTURAL DEVELOPMENT BANK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED MARCH 31, 2018

| JNAUDITED STATEMENT OF FINANCIAL POSITI | 2018 | 2017 | UNAUDITED STATEMENT OF CASHFLOWS FOR THE PERI | 2018 | 201 |
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-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | GH¢ '000 | GH¢ '000 | | GH¢'000 | GH¢'00 |
| Assets | 1.000.015 | 000.000 | Cash flows from operating activities | | |
| Cash and cash equivalents rivestment securities | 1,006,816 | 862,680 1,120,238 | SAND DANIES OF STREET STREET | 40.400 | 99.0 |
| pans and advances to customers | 1,142,389 | 1,054,951 | Profit after tax Adjustments for: | 12,156 | 37.2 |
| investment (other than securities) | 91,832 | 94,299 | Depreciation and amortization | 5,727 | 3,4 |
| nvestment in associate companies | 357 | 538 | Impairment charge on Financial Assests Dividend received | 5,713 (2,667) | 3,0 |
| Deferred tax assets | 33,773 | 43,576 | Net interest income | (70,571) | (81,76 |
| Current tax assets | 5,681 | 14,330 | Income Tax expense | 2.826 | 1.9 |
| ntangible assets | 35,379 | 30,444 66,513 | Profit/(Loss) before working capital changes | (46,817) | (38,65 |
| Other assets Property and equipment | 91,119 104,291 | 110,897 | Promptous y before working capital oranges | (40,017) | (out.or |
| Topoly and equipment | ON COMMON ! | 1,100007 | Changes in : | (5.754) | (56,12 |
| Total Assets | 3,716,766 | 3,398,466 | Loans & advances Other assets | (24,606) | (23.51 |
| | *********** | *********** | Deposits from customers | 73,797 | 295,1 |
| iabilities | unacuta | 1350222 | Other liabilities | 36.245 | (2.97 |
| Borrowed funds | 520,642 | 414,036 | | 32,865 | 173,9 |
| Deposits from customers | 2,617,427 | 2.442,639 50,128 | S | 474 076 | 122.0 |
| Other liabilities | 86,372 | 30,120 | Interest Income received Interest expense paid | 121,075 (41,166) | 137,0 |
| Total liabilities | 3,224,442 | 2,906,803 | Dividend Income | 2,667 | 2,5 |
| | | | Taxes paid (NFSL) Income Tax Paid | (377) | |
| | | | income rax Paid | (4,449) | |
| Equity | | | Net cash generated from operating activities | 112,616 | 263,5 |
| Share capital | 275,100 | 275,100 | Cash flows from investing activities | | |
| ncome surplus | (183,603) 57,530 | [120,917] 57,530 | Purchase of property and equipment | (2,570) | (8,95 |
| Revaluation reserve | 104,225 | 84.591 | Purchase / Redemption of medium and long term government se | | (17,44 |
| Credit risk reserve | 185,572 | 142,810 | Purchase of intangible assets | (1,851) | (95 |
| Available for sale reserve | 53,499 | 52.250 | Net cash used in investing activities | (48,904) | (27,35 |
| | 2 2 2 2 2 2 | 977.72 | Cook flows from formation activities | | |
| Shareholders' funds | 492,324 | 491,664 | Cash flows from financing activities Receipts/(payments) in borrowed funds | 52,407 | 30.03 |
| | | | | | |
| | | **** | Net cash generated from financing activities | 52,407 | 30,03 |
| Total liabilities and Shareholders' Funds | 3,716,768 | 3,398,466 | Increase in cash and cash equivalents | 116,118 | 266,26 |
| | DESCRIPTION OF THE PERSON OF T | | Cash and cash equivalents at December 31 | 1,768,929 (667) | 1,532,58 |
| | | | Effect of exchange rate fluctuation on cash held | (007) | 2,9 |
| | | | \$4.0 - 0.0, 0.0 - 0.0000, 0.00 PD 0000 PD 00 PD 0000 | | |
| | | | Cash and cash equivalents at March 31 | 1,884,380 | 1,801,71 |
| | | | | The State of the S | |
| INAUDITED STATEMENT OF COMPREHENSIVE INCO | ME FOR THE PERIOD EN | NDED MARCH 31 | NOTES TO THE UNAUDITED FINANCIAL STATEMENT | | |
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| INAUDITED STATEMENT OF COMPREHENSIVE INCOL | 2018 | 2017 | General Information Agricultural Development Bank Limited (ADB) is a bank incorporate located at Acots Financial Centre, 3rd Ambadessadorial Development | i in Ghana. The registered o | tural Developme |
| nterest income | 2018 GH¢ '000 124,042 | 2017 GH¢ '000 133,682 | General Information Agricultural Development Bank Limited (ADB) is a bank incorporate locoted at Acora Financial Centre, 3rd Ambadessadorial Developme Bank operates with a universal banking license that allows it in underting the content of the content | i in Ghana. The registered o | tural Developme |
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