

PR. No 114/2023

## STANDARD CHARTERED BANK GHANA PLC (SCB)-

# AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31,2022

SCB has released its Audited Financial Statements for the year ended December 31, 2022, as per the attached.

Issued in Accra, this 25<sup>th.</sup> day of April 2023

- END-

att'd.

### **Distribution:**

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

## For enquiries, contact:

Head of Listing, GSE on 0302 669908, 669914, 669935 \*XA

# Standard Chartered Bank Ghana PLC

Summary consolidated and separate financial statements prepared from the Audited Financial Statements for the year ended 31 December 2022



Bank   Group   Bonk   Group   Group   Bonk   Group   Bonk   Group   Bonk   Group   Group   Bonk   Group   Bonk   Group				BER 2022
Company   Comp				2021
1,008,901   1,008,901   1,008,901   89,95.   1,008,901   1,008,901   1,008,901   89,95.   Net interest income   807,786   807,786   627,505.   Fees and commission income   191,440   196,279   170,024.   Fees and commission expense   (22,220)   (22,220)   (14,179.   Net fee and commission income   169,220   174,059   155,844.   Net trading income   239,390   239,390   268,500.   Net trading income   1,216,396   1,221,235   1,051,867.   Net trading income   1,216,396   1,221,235   1,051,867.   Net trading income   1,216,396   1,221,235   1,051,867.   Net loss from other financial instruments carried at fair radiue through profit/ (floss)   (8,581)			Group GH¢'000	Bank GH¢'000
Net interest income   807,786   807,786   627,500		1,008,901	1,008,901	819,932
rees and commission income rees and commission expense  (22,220) (22,220) (14,179  rees and commission expense (22,220) (22,220) (14,179  refer and commission income  169,220 174,055 155,844  refer and commission income  239,390 239,390 268,550  Ret trading income  239,390 239,390 268,550  Ret loss from other financial instruments carried at fair ralue through profit (floss)  Resease modification loss (8,581) Reseave modification loss (8,581) R	nterest expense	(201,115)	(201,115)	(192,431)
rees and commission income rees and commission expense  (22,220) (22,220) (14,179  Alet Fee and commission income (169,220) (174,059) (158,844  Alet Fee and commission income (199,220) (174,059) (158,844  Alet Fee and commission income (1216,396) (1,212,335) (1,189) (1,	Net interest income	807,786	807,786	627,50
Let Fee and commission income   169,220   174,059   155,844     Let trading income   239,390   239,390   268,500     Let loss from other financial instruments carried at fair adule through profit/(loss)     Let loss from other financial instruments carried at fair adule through profit/(loss)     Let loss from other financial instruments carried at fair adule through profit/(loss)     Let loss from other financial instruments carried at fair adule through profit/(loss)     Let loss from other financial instruments carried at fair adule through profit/(loss)     Loss from other financial instruments carried at fair adule     Loss from other financial instruments carried at fair adule     Loss from other financial instruments carried at fair adule     Loss from other financial instruments     Loss from other financial	ees and commission income	191,440	196,279	170,024
Sevenue   1,216,396   1,221,235   1,051,850   1,051,	ees and commission expense	(22,220)	(22,220)	(14,179)
	Net fee and commission income	169,220	174,059	155,845
Section   Sect	let trading income	239,390	239,390	268,504
Comparison   Com	Revenue	1,216,396	1,221,235	1,051,850
Departing income   3,499   3		(1,189)	(1,189)	(378)
Departing income	ease modification loss	(8,581)	(8,581)	-
Set impairment gain/(loss) on Investment securities   (602,086)   (602,086)   (8,506)	Other income	3,499	3,499	-
Set impairment gain/(loss) on loans and advances, and others   So, 249   S	Operating income	1,210,125	1,214,964	1,051,472
14,396   14,396   15,0049   15,0049   15,0049   15,0049   15,005   16,0573	let impairment gain/(loss) on Investment securities	(602,086)	(602,086)	(8,506)
Cotal Impairment   Cotal Impai		(506,438)	(506,438)	14,398
Deperating income net of impairment charges  51,352  56,191  1,057,364  Personnel expenses  (298,472) (299,422) (245,459) Depreciation  (32,983) (33,088) (34,608) (31,4894) (437,094) (362,867)  Loss)/profit before income tax (383,542) (380,903) (34,725) Concome tax credit/(expense) (34,725) Contail tax and levy (34,725) Contail tax and levy (35,725) Contail tax and levy (36,725) Contail tax and levy (37,780) Contail tax and levy (383,908) (39,780) Contail tax and levy (383,908) (39,725) Contail tax and levy (39,634) (297,780) Contail tax and levy (299,634) Contail tax and levy (299,634) Contail tax and levy (299,634) Contail tax and levy (291,146)	ease Impairment	(50,249)	(50,249)	
Personnel expenses  (298,472) (299,422) (245,459)  Depreciation  (32,983) (33,088) (34,608)  Other expenses  (103,439) (104,584) (82,800)  Footal operating expenses  (434,894) (437,094) (362,867)  Loss)/profit before income tax  (383,542) (380,903) 694,497  Depreciation Levy  (347,25)  Total tax and levy  (352,867)  Total tax and levy  (347,25)  Total tax and levy  (352,867)  Total tax and levy  (362,867)  Total tax and levy  (364,725)  Total tax and levy  (374,725)  Total tax and levy  (383,908)  Total tax and levy  (399,634) (297,780) (297,780)  Total tax and levy  (299,634) (297,780) (436,934)  Total tax and levy  (291,146) (291,146) (43,619)  Total tax on net gain/(losses) from changes in fair value  Total tax and levy  (291,146) (291,146) (43,619)  Total tax and levy  (291,146) (150,518) (150,518)  Total tax and levy  (291,146) (291,146) (291,146)  Total tax and levy  (291,146) (291,146) (43,619)  Total tax and levy  (291,146) (43,619)  Total tax	otal Impairment	(1,158,773)	(1,158,773)	5,892
(32,983) (33,088) (34,608) (34,608) (24,584) (28,800) (34,608) (34,608) (34,608) (34,608) (34,608) (34,608) (34,608) (34,608) (34,894) (437,094) (362,867) (26,106) (362,867) (362,867) (362,867) (362,867) (380,903) (380,903) (380,903) (394,497) (362,867) (380,903) (380,903) (380,903) (380,903) (380,903) (380,903) (394,497) (362,867) (380,903)	Operating income net of impairment charges	51,352	56,191	1,057,364
Other expenses         (103,439)         (104,584)         (82,800)           Total operating expenses         (434,894)         (437,094)         (362,867)           Loss)/profit before income tax         (383,542)         (380,903)         694,497           Income tax credit/(expense)         83,908         83,255         (196,366)           National Fiscal Stabilization Levy         -         (132)         (34,725)           Ginancial Sector Clean up Levy         -         -         (26,472)           Total tax and levy         83,908         83,123         (257,563)           Loss)/profit for the year         (299,634)         (297,780)         436,934           Other comprehensive income tems that are or may be reclassified subsequently to profit or loss         (291,146)         (291,146)         (43,619)           Fax on net gain/(losses) from changes in fair value         (291,146)         (291,146)         (43,619)           Fax on net gain/(losses) from changes in fair value         72,787         72,787         10,905           Expected Credit Loss charge on FVOCI Investment         602,072         602,072         8,506           Fax on charge on FVOCI Investment         (150,518)         (150,518)         (2,127)           Debt investments at FVOCI – reclassified to profit or loss         - </td <td>Personnel expenses</td> <td>(298,472)</td> <td>(299,422)</td> <td>(245,459)</td>	Personnel expenses	(298,472)	(299,422)	(245,459)
Total operating expenses         (434,894)         (437,094)         (362,867)           Loss)/profit before income tax         (383,542)         (380,903)         694,497           Income tax credit/(expense)         83,908         83,255         (196,366)           Inditional Fiscal Stabilization Levy         -         (132)         (34,725)           Initional Fiscal Stabilization Levy         -         (26,472)           Initional Fiscal Stabilization Levy         -         (27,472)           Initional Fiscal Stabilization Levy         -         (29,472)           Initional Fiscal Stabilization Levy <t< td=""><td>Pepreciation</td><td>(32,983)</td><td>(33,088)</td><td>(34,608)</td></t<>	Pepreciation	(32,983)	(33,088)	(34,608)
Loss)/profit before income tax (383,542) (380,903) 694,497, ncome tax credit/(expense) 83,908 83,255 (196,366) National Fiscal Stabilization Levy - (132) (34,725) Financial Sector Clean up Levy - (26,472) Fotal tax and levy 83,908 83,123 (257,563) Loss)/profit for the year (299,634) (297,780) 436,934  Other comprehensive income tems that are or may be reclassified subsequently to profit or loss Net gain/(losses) from changes in fair value (291,146) (291,146) (43,619) Fax on net gain/(losses) from changes in fair value 72,787 72,787 10,905 Expected Credit Loss charge on FVOCI Investment 602,072 602,072 8,506 Fax on charge on FVOCI Investment (150,518) (150,518) (2,127) Fotal other comprehensive income 233,195 233,195 (26,106) Fotal comprehensive (Loss)/income for the year (66,439) (64,585) 410,826  Fotal comprehensive (Loss)/income for the year (66,439) (64,585) 410,826  Fotal comprehensive per share (Ghana Cedi per share) (2.22) (2.21) 3.23	Other expenses	(103,439)	(104,584)	(82,800)
National Fiscal Stabilization Levy   - (132)   (34,725)     National Fiscal Stabilization Levy   - (132)   (34,725)     National Fiscal Stabilization Levy   - (132)   (34,725)     National Fiscal Stabilization Levy   - (26,472)     National Fiscal Stabilization Levy   - (297,780)     National Fiscal	otal operating expenses	(434,894)	(437,094)	(362,867)
Adational Fiscal Stabilization Levy  - (132) (34,725, inancial Sector Clean up Levy  - (26,472, inancial Sector Clean up Levy  - (297,780) 83,908 83,123 (257,563, inancial Sector Clean up Levy  - (297,780) 436,934  - (297,780) 436,934  - (297,780) 436,934  - (291,146) (291,146) (291,146) (43,619, inancial Sector Clean up Levy  - (291,146) (291,146) (291,146) (43,619, inancial Sector Clean up Levy  - (291,146) (291,146) (43,619, inancial Sector Clean up Levy  - (291,146) (291,146) (43,619, inancial Sector Clean up Levy  - (291,146) (291,146) (43,619, inancial Sector Clean up Levy  - (291,146) (291,146) (43,619, inancial Sector Clean up Levy  - (291,146) (291,146) (43,619, inancial Sector Clean up Levy  - (291,146) (291,146) (43,619, inancial Sector Clean up Levy  - (291,146) (291,146) (43,619, inancial Sector Clean up Levy  - (291,146) (291,146) (43,619, inancial Sector Clean up Levy  - (291,146) (291,146) (43,619, inancial Sector Clean up Levy  - (291,146) (291,146) (43,619, inancial Sector Clean up Levy  - (291,146) (291,146) (43,619, inancial Sector Clean up Levy  - (291,146) (291,146) (291,146) (43,619, inancial Sector Clean up Levy  - (291,146) (291,146) (291,146) (43,619, inancial Sector Clean up Levy  - (291,146) (291,146) (291,146) (43,619, inancial Sector Clean up Levy  - (291,146) (291,146) (291,146) (43,619, inancial Sector Clean up Levy  - (291,146) (291,146) (291,146) (43,619, inancial Sector Clean up Levy  - (291,146) (291,146) (291,146) (43,619, inancial Sector Clean up Levy  - (291,146) (291,146) (291,146) (43,619, inancial Sector Clean up Levy  - (291,146) (291,146) (291,146) (43,619, inancial Sector Clean up Levy  - (291,146) (291,146) (291,146) (291,146) (291,146) (43,619, inancial Sector Clean up Levy  - (291,146) (291,146) (291,146) (291,146) (	Loss)/profit before income tax	(383,542)	(380,903)	694,497
Cotal tax and levy   83,908   83,123   (257,563   Loss)/profit for the year   (299,634)   (297,780)   (436,934   Cotal tax and levy   (299,634)   (297,780)   (2	ncome tax credit/(expense)	83,908	83,255	(196,366)
Same	National Fiscal Stabilization Levy	-	(132)	(34,725)
Loss)/profit for the year (299,634) (297,780) 436,934  Other comprehensive income tems that are or may be reclassified subsequently to profit or loss  Net gain/(losses) from changes in fair value (291,146) (291,146) (43,619)  Tax on net gain/(losses) from changes in fair value 72,787 72,787 10,905  Expected Credit Loss charge on FVOCI Investment 602,072 602,072 8,506  Tax on charge on FVOCI Investment (150,518) (150,518) (2,127)  Oebt investments at FVOCI – reclassified to profit or loss  Total other comprehensive income 233,195 233,195 (26,106)  Total comprehensive (Loss)/income for the year (66,439) (64,585) 410,828  Basic (loss)/earnings per share (Ghana Cedi per share) (2.22) (2.21) 3.23	inancial Sector Clean up Levy	-	-	(26,472)
Other comprehensive income teems that are or may be reclassified subsequently to the tor loss  Net gain/(losses) from changes in fair value  (291,146)  (291,146)  (291,146)  (43,619)  (50,718)  (50,718)  (70,727)  (70,787)  (7	otal tax and levy	83,908	83,123	(257,563)
tems that are or may be reclassified subsequently to profit or loss  Net gain/(losses) from changes in fair value  Tax on net gain/(losses) from changes in fair value  Tax on net gain/(losses) from changes in fair value  Tax on net gain/(losses) from changes in fair value  Tax on net gain/(losses) from changes in fair value  Tax on net gain/(losses) from changes in fair value  Tax on net gain/(losses) from changes in fair value  Tax on net gain/(losses) from changes in fair value  Tax on net gain/(losses) from changes in fair value  Tax on net gain/(losses) from changes in fair value  Tax on net gain/(losses) from changes in fair value  Tax on net gain/(losses) from changes in fair value  Tax on net gain/(losses) from changes in fair value  Tax on net gain/(losses) from changes in fair value  Tax on net gain/(losses) from changes in fair value  Tax on net gain/(losses) from changes in fair value  Tax on net gain/(losses) from changes in fair value  Tax on net gain/(losses) from changes in fair value  Tax on net gain/(losses)  Tax on net gain/	Loss)/profit for the year	(299,634)	(297,780)	436,934
Net gain/(losses) from changes in fair value (291,146) (291,146) (43,619)  Fax on net gain/(losses) from changes in fair value 72,787 72,787 10,905  Expected Credit Loss charge on FVOCI Investment 602,072 602,072 8,500  Fax on charge on FVOCI Investment (150,518) (150,518) (2,127)  Debt investments at FVOCI – reclassified to profit or loss – 225  Fotal other comprehensive income 233,195 233,195 (26,106)  Fotal comprehensive (Loss)/income for the year (66,439) (64,585) 410,826  Basic (loss)/earnings per share (Ghana Cedi per share) (2.22) (2.21) 3.23	tems that are or may be reclassified subsequently to			
expected Credit Loss charge on FVOCI Investment       602,072       602,072       8,500         fax on charge on FVOCI Investment       (150,518)       (150,518)       (2,127)         Obebt investments at FVOCI – reclassified to profit or loss       -       -       225         Total other comprehensive income       233,195       233,195       (26,106)         Total comprehensive (Loss)/income for the year       (66,439)       (64,585)       410,826         Total comprehensive (Loss)/earnings per share (Ghana Cedi per share)       (2.22)       (2.21)       3.23		(291,146)	(291,146)	(43,619)
Tax on charge on FVOCI Investment       (150,518)       (150,518)       (2,127)         Debt investments at FVOCI – reclassified to profit or loss       -       -       229         Total other comprehensive income       233,195       233,195       (26,106)         Total comprehensive (Loss)/income for the year       (66,439)       (64,585)       410,826         Basic (loss)/earnings per share (Ghana Cedi per share)       (2.22)       (2.21)       3.23	ax on net gain/(losses) from changes in fair value	72,787	72,787	10,905
Debt investments at FVOCI – reclassified to profit or loss         -         -         225           Total other comprehensive income         233,195         233,195         (26,106)           Total comprehensive (Loss)/income for the year         (66,439)         (64,585)         410,828           Basic (loss)/earnings per share (Ghana Cedi per share)         (2.22)         (2.21)         3.23	xpected Credit Loss charge on FVOCI Investment	602,072	602,072	8,506
Total other comprehensive income         233,195         233,195         (26,106)           Total comprehensive (Loss)/income for the year         (66,439)         (64,585)         410,828           Basic (loss)/earnings per share (Ghana Cedi per share)         (2.22)         (2.21)         3.23	ax on charge on FVOCI Investment	(150,518)	(150,518)	(2,127)
Total comprehensive (Loss)/income for the year(66,439)(64,585)410,828Basic (loss)/earnings per share (Ghana Cedi per share)(2.22)(2.21)3.23	Debt investments at FVOCI – reclassified to profit or loss	-	_	229
Total comprehensive (Loss)/income for the year(66,439)(64,585)410,828Basic (loss)/earnings per share (Ghana Cedi per share)(2.22)(2.21)3.23	otal other comprehensive income	233,195	233,195	(26,106)
	· · · · · · · · · · · · · · · · · · ·		(64,585)	410,828
	dasic (loss)/earnings per share (Ghana Cedi per share)	(2.22)	(2.21)	3.23
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SUMMARY STATEMENT OF FINANCIAL POSITION AT :	31 DECEMBER 2022			
	202	2022		
	Bank GHc'000	Group GHc'000	Bank GH¢'000	
Assets				
Cash and cash equivalents	3,978,479	3,980,349	3,203,097	
Derivative assets held for risk management	69,691	69,691	10,143	
Non-pledged trading assets	4,560	4,560	361,964	
Loans to other banks	-	<u>-</u>	241,254	
Loans and advances to customers	2,050,310	2,050,310	1,886,799	
Investment securities	3,473,154	3,473,154	3,761,388	
Current tax assets	74,937	75,326	31,649	
Deferred tax assets	188,524	188,531		
Property and equipment	37,958	38,607	47,103	
Right-of-use assets	192,667	192,667	194,964	
Equity investments	1,001	1	1,001	
Other assets	295,723	295,723	381,214	
Total assets	10,367,004	10,368,919	10,120,576	
Liabilities				
Derivative liabilities held for risk management	70,338	70,338	9,249	
Deposits from banks	114,439	114,439	79,690	
Deposits from customers	8,183,887	8,183,887	7,554,457	
Borrowings	_	_	240,244	
Provisions	98,015	98,015	86,228	
Deferred tax liabilities	-	_	11,623	
Lease liabilities	284,497	284,497	227,428	
Other liabilities	288,470	288,531	268,375	
Total liabilities	9,039,646	9,039,707	8,477,294	

SUMMARY STATEMENT OF FINANCIAL POSITION AT 31 D	ECEMBER 2022	(CONT'D)	
	202		2021
	Bank GH¢'000	Group GH¢'000	Bank GH¢'000
Shareholders' funds			
Stated capital	400,000	400,000	400,000
Income surplus	148,380	150,234	553,412
Reserve fund	568,228	568,228	568,228
Credit risk reserve	-	-	144,087
Other reserves	210,750	210,750	(22,445
Total shareholders' funds	1,327,358	1,329,212	1,643,282
Total liabilities and shareholders' funds	10,367,004	10,368,919	10,120,57
Net assets value per share (Ghana Cedis per share)	9.78	9.79	12.13
SUMMARY STATEMENT OF CASH FLOWS FOR THE YEAR			
	202 Bank		202 Panl
	GH¢'000	Group GH¢'000	Banl GH¢'000
Cash flows from operating activities			
(Loss)/Profit before tax	(383,542)	(380,903)	694,49
Adjustments for:			
Depreciation	32,983	33,088	34,608
Impairment on financial assets	1,108,524	1,108,524	(5,892
Lease impairment	50,249	50,249	
Lease modification Loss	8,581	8,581	(/27.501
Net interest income	(807,786)	(807,786)	(627,501
Unrealised exchange gain/(loss) on trading Effect of exchange	(68,881) (9,295)	(68,881) (9,295)	(102,614 176,04
Lifect of exchange	(69,167)	(66,423)	169,139
Change in trading assets (Non-pledge) Change in derivative assets held for risk management	357,404 (59,548)	357,404 (59,548)	44,290 (4,468
g g			
Change in other assets	85,491	85,491	85,82
Change in loans to other banks	241,254	241,254	(226,254
Change in loans and advances to customers	(666,787)	(666,787)	(191,586
Change in derivative liabilities held for risk management	61,089	61,089	9,088
Change in deposits from banks	34,749	34,749	(5,290
Change in deposits from customers	629,430	629,430	1,802,830
Change in borrowings	(240,244)	(240,244)	153,84
Change in orbitalistics	11,787 20,095	11,787 18,793	17,168
Change in other liabilities	405,553	406,995	29,220 1,883,805
Interest received	1,067,354	1,067,354	786,418
Interest paid	(170,551) (237,359)	(170,551) (236,178)	(191,118
Income tax paid  Net cash from operating activities	1,064,997	1,067,620	(247,826 2,231,27
	,,,,,,,,	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Cash flows from investing activities  Purchase of investment securities	(30,072,549)	(30,072,549)	(5,949,210
Sale/redemption of investment securities	30,069,637	30,069,637	4,633,46
Purchase of property and equipment	-	(753)	(4,702)
Net cash used in investing activities	(2,912)	(3,665)	(1,320,447)
Cash flows used in financing activities	,,,,	1,7,7	
Dividend paid	(249,485)	(249,485)	(234,350
·			(21,062
Lease principal repayment	(46,513)	(46,513)	(1,002
Investment in Subsidiary  Net cash used in financing activities	(295,998)	(295,998)	(256,412
Net increase in cash and cash equivalents	766,087	767,957	654,420
Effect of exchange fluctuation on cash held	9,295	9,295	(176,041
Cash and cash equivalents at 1 January	3,203,097	3,203,097	2,724,718
Cash and cash equivalents at 31 December	3,978,479	3,980,349	3,203,097
CLIMANA DV STATEMENT OF CHANGES IN FOLLITY FOR THE		21 DECEMBER	2022
SUMMARY STATEMENT OF CHANGES IN EQUITY FOR TH	E YEAR ENDED	31 DECEMBER	
Bank			Tota

Net increase in cash and cash ed	Juivaients			700,007	/0/,95/	054,420
Effect of exchange fluctuation of	n cash hel	d		9,295 9,		(176,041)
Cash and cash equivalents at 1.	lanuary		3,	203,097	3,203,097	2,724,718
Cash and cash equivalents at 31	December	r	3,	,978,479	3,980,349	3,203,097
SUMMARY STATEMENT OF CHA	NGES IN E	QUITY FOR	R THE YEAR	R ENDED 31 E	DECEMBER	2022
Bank	Stated capital	Income surplus	Reserve fund	Credit risk reserve	reserves	Total shareholders' fund
2022	GH¢'000	GH¢'000	GH¢'000	GH¢'000	GH¢'000	GH¢'000
Balance at 1 January 2022	400,000	553,412	568,228	144,087	(22,445)	1,643,282
Total Comprehensive income						-
Loss for the year		(299,634)	-	-	-	(299,634)
Other comprehensive income		-	-	-	-	-
Net gain/(losses) from changes in fair value					(291,146)	(291,146)
Tax on net gain/(losses) from changes in fair value					72,787	72,787
Expected Credit Loss charge on					602,072	602,072

SUMMARY STATEMENT OF CHA	NGES IN E	QUITY FOR	THE YEAR	ENDED 31 D	ECEMBER	2022
Bank	Stated	Income	Reserve	Credit risk		Tota shareholders
2022	capital GH¢'000	surplus GH¢'000	fund GH¢'000	reserve GH¢'000	reserves GH¢'000	fun GH¢'00
Tax on charge on FVOCI Investment		-	-	-	(150,518)	(150,518
Total Comprehensive income	-	(299,634)	-	-	233,195	(66,439
Transfers:						
Transfer from credit risk reserve		144,087	-	(144,087)	-	
Total Transfers	-	144,087	-	(144,087)		
Transactions with owners of the Group			_	_	_	
Dividends	_	(249,485)	_	_	_	(249,485
Total Transactions with owners						
of the Group		(249,485)				(249,485
Balance at 31 December 2022	400,000	148,380	568,228		210,750	1,327,35
Group						Tota
	Stated	Income	Reserve	Credit risk		shareholder
2022	capital	surplus GH¢'000	fund GHc'000	reserve GHc'000	reserves GH¢'000	fun GH¢'00
Balance at 1 January 2022			<u> </u>			<u> </u>
Total Comprehensive income	400,000	553,412	568,228	144,087	(22,445)	1,643,28
Loss for the year Other comprehensive income		(297,780)			-	(297,780
Net gain/(losses) from changes in fair value					(291,146)	(291,140
Tax on net gain/(losses) from changes in fair value					72,787	72,78
ECL charge on FVOCI Investment					602,072	602,07
Tax on charge on FVOCI Investment		-	-	-	(150,518)	(150,518
Total Comprehensive income Transfers:	-	(297,780)	-	-	233,195	(64,585
Transfer from credit risk reserve		144,087		(144,087)		
Total Transfers	_	144,087	_	(144,087)	_	
Transactions with owners of the Group			_	-	_	
Dividends	-	(249,485)	-	-	-	(249,485
Total Transactions with owners of the Group		(249,485)				(249,485
Balance at 31 December 2022	400,000	150,234	568,228	-	210,750	1,329,21
Bank						T-1
Dalik	Stated	Income	Reserve	Credit risk	Other	Tota shareho <b>l</b> der
2024	capital	surplus	fund	reserve	reserves	fun
2021	GH¢'000	GH¢'000	GH¢'000	GH¢'000	GH¢'000	GH¢'00
Balance at 1 January 2021	400,000	440,014	513,611	109,518	3,661	1,466,80
Total Comprehensive income Profit for the year		436,934				436,93
Other comprehensive income Net gain/(losses) from changes in					(43,619)	(/,2 410
						(43,619
Tax on net gain/(losses) from						
Tax on net gain/(losses) from changes in fair value					10,905	
Tax on net gain/(losses) from changes in fair value ECL charge on FVOCI Investment Tax on charge on FVOCI		_	_	-	10,905 8,506	8,50
Tax on net gain/(losses) from changes in fair value ECL charge on FVOCI Investment Tax on charge on FVOCI Investment		-	-	-	10,905 8,506 (2,127)	8,50 (2,127
Tax on net gain/(losses) from changes in fair value ECL charge on FVOCI Investment Tax on charge on FVOCI Investment Debt investments at FVOCI –	-	-	-	-	10,905 8,506	8,50 (2,127
Tax on net gain/(losses) from changes in fair value ECL charge on FVOCI Investment Tax on charge on FVOCI Investment Debt investments at FVOCI - reclassified to profit or loss Total Comprehensive income	-	- - 436,934	-	- - -	10,905 8,506 (2,127)	8,50 (2,127 22
Tax on net gain/(losses) from changes in fair value ECL charge on FVOCI Investment Tax on charge on FVOCI Investment Debt investments at FVOCI - reclassified to profit or loss Total Comprehensive income Transfers:	- -		-	-	10,905 8,506 (2,127) 229	8,50 (2,127 22
Debt investments at FVOCI – reclassified to profit or loss  Total Comprehensive income  Transfers:  Transfer to credit risk reserve	-	(34,569)	-	- - - 34,569	10,905 8,506 (2,127) 229	8,50 (2,127 22
Tax on net gain/(losses) from changes in fair value  ECL charge on FVOCI Investment  Tax on charge on FVOCI Investment  Debt investments at FVOCI – reclassified to profit or loss  Total Comprehensive income  Transfers:  Transfer to credit risk reserve  Transfer to reserve funds	- -	(34,569) (54,617)	- - - 54,617		10,905 8,506 (2,127) 229	8,50 (2,127 22
Tax on net gain/(losses) from changes in fair value  ECL charge on FVOCI Investment  Tax on charge on FVOCI Investment  Debt investments at FVOCI – reclassified to profit or loss  Total Comprehensive income  Transfers:  Transfer to credit risk reserve  Transfer to reserve funds  Total Transfers	-	(34,569)	- - - 54,617 54,617	- - 34,569 34,569	10,905 8,506 (2,127) 229	8,50 (2,127 22
Tax on net gain/(losses) from changes in fair value  ECL charge on FVOCI Investment  Tax on charge on FVOCI Investment  Debt investments at FVOCI – reclassified to profit or loss  Total Comprehensive income  Transfers:  Transfer to credit risk reserve  Transfer to reserve funds	-	(34,569) (54,617)			10,905 8,506 (2,127) 229	8,50 (2,127 22
Tax on net gain/(losses) from changes in fair value  ECL charge on FVOCI Investment  Tax on charge on FVOCI Investment  Debt investments at FVOCI – reclassified to profit or loss  Total Comprehensive income  Transfers:  Transfer to credit risk reserve  Transfer to reserve funds  Total Transfers  Transactions with owners of the Bank  Dividends	- - -	(34,569) (54,617)			10,905 8,506 (2,127) 229	10,90 8,50 (2,127 22 410,82
Tax on net gain/(losses) from changes in fair value  ECL charge on FVOCI Investment  Tax on charge on FVOCI Investment  Debt investments at FVOCI – reclassified to profit or loss  Total Comprehensive income  Transfers:  Transfer to credit risk reserve  Transfer to reserve funds  Total Transfers  Transactions with owners of the Bank	- - -	(34,569) (54,617) (89,186)			10,905 8,506 (2,127) 229	8,50 (2,127 22 410,82

The summary financial statements presented in this publication are extracts from the audited financial statements for the year ended 31 December 2022, which are available for inspection at the Head Office of Standard Chartered Bank Ghana PLC located at the No. 87 Independence Avenue, Accra.

# NOTES TO THE SUMMARY FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

The summary financial statements have been prepared in accordance with the requirements of the Guide for Financial Publication for Banks and Bank of Ghana Licensed Financial Institutions and, in the form, and manner required by the Securities and Exchange Commission Regulations, 2003 as applicable to summary financial statements. The Guide requires the summary financial statements to be prepared in accordance with the framework concepts and the measurement and recognition requirements of International Financial Reporting Standards (IFRSs) as issued by the International Accounting Standards Board (IASB) and adopted by Institute of Chartered Accountants, Ghana (ICAG).

 $The \ accounting \ policies \ applied \ in \ the \ preparation \ of \ the \ audited \ financial \ statements, from \ which \ the \ summary \ financial$ statements were derived, are in accordance with IFRSs and are consistent with the accounting policies applied in the preparation of the previous annual audited financial statements

The annual audited financial statements were authorised on the 25 April 2023 for publication.

Quantitative Disclosures	2022	2021
i. Capital adequacy ratio (%)	22.90	33.42
ii. Common Equity Tier 1 (%)	22.75	33.21
iii. Leverage ratio (%)	11.52	11.58
iv. Non-performing Ioan (NPL) ratio (%) - Gross basis	12.04	23.59
v. Non-performing Ioan (NPL ratio less Ioss category) (%)	1.68	2.56
vi. Liquid ratio (%)	62.91	71.05
vii. Contingent liabilities (GH¢'000)	26,684	927
viii. Dividend paid per share (Ghana Cedis per share)	_	1.74
A company to the company of the comp	of reculting in a materi	and an artificial constraint that

Assumptions and estimation uncertainties that have the most significant risk of resulting in a material adjustment is the year ended 31 December 2022 relate to impairment of financial instruments and the measurement of fair value of financial instruments with significant unobservable units.

### 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-returned trade-offs 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 a 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.

definitions of roles and responsibilities and governance structure.		
Defaults in Statutory Liquidity and Accompanying Sanctions	2022	2021
i. Default in statutory liquidity (times)	Nil	Nil
ii. Sanctions (GH¢)	Nil	Nil
Other Regulatory fine (GH¢ '000)	10,000	3

### REPORT OF THE DIRECTORS TO THE MEMBERS OF STANDARD CHARTERED BANK GHANA PLC

REPORT OF THE DIRECTORS TO THE MEMBERS OF STANDARD CHARTERED BANK GHANA PLC

Directors' responsibility statement

The Directors are responsible for the preparation of the summary consolidated and separate financial statements comprising the summary statements of financial position as at 31 December 2022 and the summary statements of comprehensive income, changes in equity and cash flows and related notes to the summary financial statements for each financial year which gives a true and fair view of the state of affairs of the Bank. The Directors have prepared these summary financial statements in accordance with the requirements of the Guide for Financial Publication for Banks and Bank of Ghana Licensed Financial Institutions and, in the form, and manner required by the Securities and Exchange Commission Regulations, 2003 as applicable to summary financial statements. The Guide requires the summary financial statements to be prepared in accordance with the framework concepts and the measurement and recognition requirements of International Financial Reporting Standards (IFRSs) as issued by the International Accounting Standards Board (IASB) and adopted by the Institute of Chartered Accountants, Ghana (ICAG). The accounting policies applied in the preparation of the audited financial statements, from which the summary financial statements were derived, are in accordance with IFRSs and are consistent with the accounting policies applied in the preparation of the previous annual audited financial statements.

The Directors are responsible for ensuring that the Bank keeps proper accounting records that disclose with reasonable accuracy at any time, the financial positions of the Bank and Group. The Directors are also responsible for safeguarding the assets of the Bank and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Bank is licensed to carry out universal banking business in Ghana. There was no change to the Bank's business during the year.

### Particulars of entries in the Interests Register during the financial year

No Director had any interest in contracts and proposed contracts with the Company during the year under review, hence there were no entries recorded in the Interests Register as required by 194(6), 195(1) (a) and 196 of the Companies Act 2019, (Act 992).

Parent Company
The Bank is a subsidiary of Standard Chartered Holdings (Africa) B.V., a company incorporated in The Netherlands.

### Subsidiaries of the Bank

The Bank directly owns Standard Chartered Wealth Management Limited Company, incorporated in Ghana to distribute mutual funds, sell investments and wealth management products and provide advisory services.

Going concern
The Bank incurred a net loss for the year ended 31 December 2022 of GH¢ 299,63m (2021 GH¢ 436.93m profit) but as of that date its total assets exceeded its total liabilities by GH¢1.33b (2021 GH¢1.64b). Subsequent to the reporting date, the Bank projects an improved performance compared to prior year.

Area of Operations
The Group comprises a network of 21 branches, Main Head Office, and SC Wealth Management Limited Office at Opeibea as at the time of signing this account.

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

Mansa Nettey Sheikh Jobe Executive Director

# INDEPENDENT AUDITOR'S REPORT ON THE SUMMARY CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

### To the Members of Standard Chartered Bank Ghana PLC

**Opinion**The summary consolidated and separate financial statements, which comprise the summary statement of financial position at 31 December 2022, and the summary statements of comprehensive income, changes in equity and cosh flows for the year then ended and related notes, are derived from the audited financial statements of Standard Chartered Bank Ghana PLC for the year ended 31 December 2022.

Summary Consolidated and Separate Financial Statements

The summary consolidated and separate financial statements do not contain all the disclosures required by International Financial Reporting Standards and in the manner required by the Companies Act, 2019 (Act 992) and the Banks and Specialised Deposit-Taking Institutions Act, 2016 (Act 930) applied in the preparation of the audited financial statements of Standard Chartered Bank Ghana PLC. Reading the summary consolidated and separate financial statements and our report thereon, therefore, is not a substitute for reading the audited financial statements and our report thereon. The summary consolidated and separate financial statements and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the consolidated and separate audited financial statements.

Balance at 31 December 2021 400,000 553,412 568,228 144,087 (22,445) 1,643,282

The summary financial statements presented in this publication are extracts from the audited financial statements for the year ended 31 December 2022, which are available for inspection at the Head Office of statements for the reader and separate financial statements and our report thereon. We expressed an unmodified audit opinion on the audited financial statements in our report dated 25 April 2023. That report also includes the communication of key audit matters. Key audit matters are those matters that in our professional judgement, were of most significance in our audit of the financial statements for the current period.

# Directors' Responsibility for the Summary Consolidated and Separate Financial Statements

Auditor's Responsibility is to express an opinion on whether the summary consolidated and separate financial statements are a fair summary of the audited consolidated and separate financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements. The engagement partner on the audit resulting in this independent auditor's report is Frederick Nyan Dennis (ICAG/P/1426).

ACCRA 25 April 2023