

PR. No 232/2024

STANDARD CHARTERED BANK GHANA PLC (SCB)-

UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED JUNE 30, 2024

SCB has released its Unaudited Financial Statements for the period ended June 30, 2024, as per attached.

Issued in Accra, this 30^{th.} day of July 2024

- 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

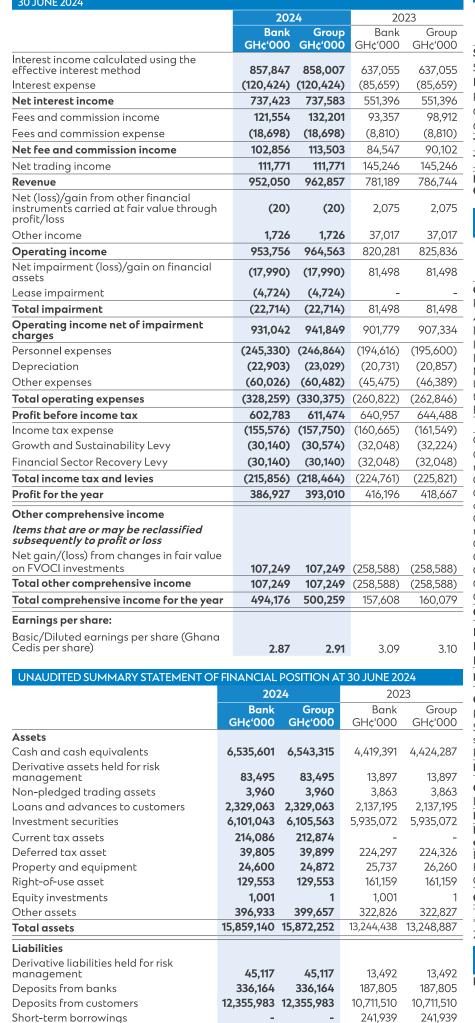
For enquiries, contact:

Head of Listing, GSE on 0302 669908, 669914, 669935 *JD

Standard Chartered Bank Ghana PLC

NAUDITED SUMMARY STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDE

Unaudited summary of consolidated and separate financial statements for the period ended 30 June 2024



118,829

410.332

173,746

13,440,171 13,440,440

118,829

410.332

174,015

97,635

73,069

266,310

167,712

11,759,472 11,759,596

97,635

72,620

266,310

168,285

2024

2024

Balance at 1 January

Provisions

Current tax liabilities

Lease liabilities

Other liabilities

Total liabilities

	UNAUDITED SUMMARY STATEMENT OF FINANCIAL POSITION AT 30 JUNE 2024 CONT'D					
		2024		2023		
_		Bank	Group	Bank	Group	
		GH¢'000	GH¢'000	GH¢'000	GH¢'000	
-	Shareholders' funds					
	Stated capital	400,000	400,000	400,000	400,000	
	Income surplus	1,207,744	1,220,587	534,576	538,901	
_	Reserve fund	676,277		568,228	568,228	
_	Credit risk reserve	83,905	83,905	30,000	30,000	
	Other reserves	51,043	51,043	(47,838)	(47,838)	
_	Total shareholders' funds	2,418,969	2,431,812	1,484,966	1,489,291	
	Total liabilities and shareholders' funds	15,859,140	15,872,252	13,244,438	13,248,887	
-	Net assets value per share (Ghana Cedis per share)	17.88	17.98	10.95	10.98	
	UNAUDITED SUMMARY STATEMENT OF	CASHFLOW	/ FOR THE PE	RIOD ENDE	30 JUNE	
	2024	200		202)	
_		202 Bank	Group	202 Bank	Group	
		GH¢'000	GH¢'000	GH¢'000	GH¢'000	
	Cash flows from operating activities				· · · · · · · · · · · · · · · · · · ·	
-	Profit before tax	602,783	611,474	640,957	644,488	
-	Adjustments for:					
	Depreciation	22,903	23,029	20,731	20,857	
	Impairment on financial assets Lease impairment	17,990 4,724	17,990 4,724	(81,498)	(81,498)	
	Net interest income	(737,423)	(737,583)	(551,396)	(551,396)	
	Unrealised exchange (loss)/gain on	(31,809)	(31,809)	46,307	46,307	
	trading					
	Effect of exchange	(128,542)	(128,542) (240,717)	(63,829)	(63,829)	
	Change in trading assets (non-pledged)	(249,374) 13,951	13,951	11,272 697	14,929 697	
	Change in derivative assets held for risk					
_	management	(74,575)	(74,575)	55,794	55,794	
_	Change in other assets	(89,139)	(91,864)	(27,103)	(27,103)	
=	Change in loans and advances to customers	(737,964)	(737,964)	97,615	97,615	
	Change in derivative liabilities held for	20.072	20.072	/F / O / / \	(F (O (()	
	risk management	30,072	30,072	(56,846)	(56,846)	
	Change in deposits from banks	133,218	133,218	73,366	73,366	
	Change in deposits from customers	1,537,204 (232,860)	1,537,204 (232,860)	2,527,623 241,939	2,527,623 241,939	
-	Change in short-term borrowings Change in provisions	(15,973)	(15,973)	(380)	(380)	
-	Change in other liabilities	482,871	483,008	(549,284)	(548,773)	
=	Cash flows from operating activities	797,431	803,500	2,374,693	2,378,861	
	Interest received	743,485	743,645	507,858	507,858	
	Interest paid	(101,904)	(101,904)	(67,683)	(67,683)	
	Income tax paid	(345,741)	(347,000)	(76,755)	(77,897)	
	Net cash from operating activities	1,093,271	1,098,241	2,738,113	2,741,139	
-	Cash flows used in investing activities Purchase of investment securities	(19,057,537)	(19,061,989)	(25,385,028)	(25,385,028)	
-	Sale/redemption of investment securities	20.08/.02/.	20,084,024	23,063,182	23,063,182	
	Purchase of property and equipment	3,759	3,759	25,005,102	23,003,102	
	Net cash used in investing activities	1,030,246		(2,321,846)	(2,321,846)	
	Cash flows used in financing activities	(25,216)	(25,216)	(39,184)	(39,184)	
	Lease repayment Net cash used in financing activities	(25,216)	(25,216)	(39,184)	(39,184)	
	Net increase in cash and cash					
	equivalents Effect of exchange fluctuation on cash	2,098,301	2,098,819	377,083	380,109	
	held	128,542	128,542	63,829	63,829	
	Cash and cash equivalents at 1 January	4,314,642	4,321,838	3,978,479	3,980,349	
	Cash and cash equivalents at 30 June*	6,541,485	6,549,199	4,419,391	4,424,287	
-	*Cash and cash equivalents exclude exp 2024.	ected credit	loss of GH¢	5.9 million as	at 30 June	
	LINIALIDITED SUMMA DV STATEMENT OF					

NAUDITED SUMMARY STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED

2024

400,000 820,817 676,277 83,905 (56,206) 1,924,793

Stated Income Reserve risk Other capital surplus fund reserve reserves

1¢'000 GH¢'000 GH¢'000 GH¢'000 GH¢'000

Bank			2	024		
	Stated	Income	Reserve	Credit risk	Other	Total Share- holders'
2027	capital	surplus	fund	reserve	reserves	Funds
2024 Fotal Comprehensive	GH¢′000	GH¢'000	GH¢'000	GH¢'000	GH¢'000	GH¢'000
ncome						
Profit for the year	-	386,927	-	-	-	386,927
Other comprehensive						
ncome Net gain/(loss) from						
changes in fair value	_	_	_	_	128,002	128,002
ax on net gain/(loss)					,	,
rom changes in fair					(22.001)	(22.004)
ralue ECL charge on FVOCI	-	-	-	-	(32,001)	(32,001)
nvestment	_	_	_	_	14,997	14,997
Гах on charge on FVOCI					,	,
nvestment	-	-	-	-	(3,749)	(3,749)
otal Comprehensive ncome		386,927			107,249	494,176
Balance at 30 June		300,727			107,247	474,170
024	400,000	1,207,744	676,277	83,905	51,043	2,418,969
Group			2	024		
				Cuadit		Total
	Stated	Income	Reserve	Credit risk	Other	Share- holders'
	capital	surplus	fund	reserve	reserves	Funds
024	GH¢'000	GH¢'000	GH¢'000	GH¢'000	GH¢'000	GH¢'000
alance at 1 January						4 004 000
024	400,000	827,577	676,277	83,905	(56,206)	1,931,553
otal Comprehensive ncome						
rofit for the year	_	393,010	_	_	_	393,010
Other comprehensive						
ncome						
Net gain/(loss) from :hanges in fair value	_	_	_	_	128,002	128,002
ax on net gain/(loss)					120,002	120,002
rom changes in fair value	-	-	-	-	(32,001)	(32,001)
ECL charge on FVOCI						
nvestment	-	-	-	-	14,997	14,997
ax on charge on FVOCI nvestment		_	_	_	(3,749)	(3,749)
otal Comprehensive					(5,7 47)	(3,7 -17)
ncome	-	393,010	-	-	107,249	500,259
Salance at 30 June 1024	400 000	1,220,587	676,277	83,905	51,043	2,431,812
~= T	100,000	1,220,30/	U, U, Z/ /	03,703	31,043	2,731,012
Bank	2023					
				Credit		Total
	Stated	Income	Reserve	risk	Other	Sharehold-
1022	capital	surplus	fund	reserve	reserves	ers' Funds
023	GH¢'000	GH¢'000	GH¢'000	GH¢'000	GH¢'000	GH¢'000
alance at 1 January 023	400,000	148,380	568,228		210,750	1,327,358
UZJ		, 500			,,	-,,
otal Comprehensive						
otal Comprehensive ncome		/1/ 10 /				/4/ 40 /
otal Comprehensive ncome rofit for the year	-	416,196	-	-	-	416,196
otal Comprehensive ncome rofit for the year Other comprehensive ncome	-	416,196	-	-	-	416,196
otal Comprehensive acome rofit for the year ther comprehensive acome et gain/(loss) from	-	416,196	-	-	-	416,196
otal Comprehensive acome rofit for the year other comprehensive acome	-	416,196	-	-	(89,333)	416,196 (89,333)



	2024					Group 2023							
	Stated capital GH¢'000	Income surplus GH¢'000	Reserve fund GH¢'000	Credit risk reserve GH¢'000	Other reserves GH¢'000	Total Share- holders' Funds GH¢'000	2023	Stated capital GH¢'000	Income surplus GH¢'000	fund		Other reserves GH¢'000	Total Sharehold- ers' Funds GH¢'000
rehensive year rehensive	-	386,927	-	-	-	386,927	Balance at 1 January 2023 Total Comprehensive income	400,000	150,234	568,228	-	210,750	1,329,212
ss) from air value ain/(loss)	-	-	-	-	128,002	128,002	Profit for the year Other comprehensive income	-	418,667	-	-		418,667
s in fair	-	-	-	-	(32,001)	(32,001)	Net gain/(loss) from changes in fair value Tax on net gain/(loss)	-	-	-	-	(89,333)	(89,333)
ge on FVOCI	-	-	-	-	14,997	14,997	from changes in fair value	-	-	-	-	22,333	22,333
ehensive	-	-	-	-	(3,749)	(3,749)	ECL charge on FVOCI Investment Tax on charge on FVOCI	-	-	-	-	(24,202)	(24,202)
0 June	-	386,927	-	-	107,249	494,176	Investment Debt investments at	-	-	-	-	6,050	6,050
Jone	400,000	1,207,744	676,277	83,905	51,043	2,418,969	FVOCI – reclassified to profit or loss	-	-	-	-	(173,436)	(173,436)
			2	024			Total Comprehensive income		418,667			(258.588)	160,079
	Stated capital GHc'000	Income surplus GHc'000	Reserve fund GHc'000	Credit risk reserve GHc'000	Other reserves	Total Share- holders' Funds GHc'000	Transfers: Transfer to credit risk reserve Total Transfers	-	(30,000)	-	30,000 30.000	- -	-
January	400,000	827,577	676,277	83,905	(56,206)	1,931,553	Balance at 30 June 2023	400,000	538,901	568,228	30,000	(47,838)	1,489,291
ehensive year rehensive	-	393,010	-	-	-	393,010	The summary financial statements presented in this publication are extracts from the unaudited financial statements for the year ended 30 June 2024, which are available for inspection at the Head Office of Standard Chartered Bank Ghana PLC located at the No. 87 Independence Avenue, Accra.						
ss) from air value	-	-	-	-	128,002	128,002	SUMMARY NOTES TO TH JUNE 2024	HE UNAUD	TED FINAN	ICIAL STATI	EMENTS FO	R THE YEAI	R ENDED 30
nin/(loss) s in fair value on FVOCl	-	-	-	-	(32,001)	(32,001)	Significant Accounting The financial statements Financial Reporting Star	s have bee	n prepared				

	The financial statements have been prepared in accordance with International
	Financial Reporting Standards (IFRSs) as issued by the International Accounting
	Standards Board (IASB) and adopted by the Institute of Chartered Accountants, Ghana
	(ICAG) and are consistent with those applied in the preparation of the annual
_	consolidated financial statements.

2.	Quantitative Disclosures	2024	2023
i.	Capital Adequacy Ratio (%)	28.81	24.08
ii.	Common Equity Tier 1 (%)	25.7	20.94
iii.	Tier1(%)	25.81	21.08
iv.	Leverage ratio (%)	11.09	9.31
٧.	Non-performing Ioan (NPL) ratio (%) - Gross basis	28.96	15.45
vi.	Non-performing loan (NPL ratio less loss category) (%)	15.54	2.17
vii.	Liquid Ratio (%)	93.57	88.75
viii	. Contingent Liabilities (GH¢'000)	17,300	26,684

Qualitative Disclosures

22,333

6,050

- (173,436) (173,436)

(24,202)

6,050

(24,202)

- (258,588)

- 30,000

- 30,000

400,000 534,576 568,228 30,000 (47,838) 1,484,966

he 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 nd the framework within which risks are managed and risk-return trade-offs made. The sk management framework establishes common principles & standards for the anagement and control of all risks, provides a shared framework and language to nprove awareness of risk management processes and provides clear accountability nd responsibility for risk management. The core components of the risk management amework include our risk classifications, risk principles and standards, definitions of roles and responsibilities and governance structure.

The processes followed in risk measurement and their management for the period ended 30 June 2024 are consistent with those followed for the year ended 31 December

4. Defaults in Statutory Liquidity and Accompanying Sanctions

		2024	2023
i.	Default in statutory liquidity (times)	Nil	Nil
ii.	Sanctions (GH¢)	Nil	Nil

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

These financial statements were approved by the Board of Directors on 25 July 2024 and signed on its behalf by

Mansa Nettey Managing Director Albert Larweh Asante Executive Director

sc.com/gh Here for good

ECL charge on FVOCI

Debt investments at

FVOCI – reclassified to

Total Comprehensive

Transfer to credit risk

Balance at 30 June

Total Transfers

- 416,196

- (30,000)

- (30,000)

Tax on charge on FVOCI

Investment

Investment

profit or loss

income

reserve

2023

Transfers: