

Ecobank Ghana Limited & Subsidiaries

Consolidated Financial Statements for the period ended 30th Sep 2019

(All amounts are in thousands of Ghana cedis unless otherwise stated)

Statements of Comprehensive Income	Group 2019	Group 2018	Bank 2019	Bank 2018
Interest income	895,861	752,421	846,487	685,380
Interest expense	(159,087)	(156,694)	(148,231)	(99,060)
Net interest income	736,774	595,727	698,256	586,320
Fees and commission income	188,265	159,588	169,989	154,628
Fees and commission expense	(5,848)	(2,170)	(5,848)	(2,170)
Net fees and commission income	182,417	157,418	164,141	152,458
Net trading income	174,226	145,992	170,504	145,944
Other operating income	24,732	17,091	22,331	17,044
Dividend income	2,760	172	2,760.00	172
	201,718	163,255	195,595	163,160
Revenue	1,120,909	916,400	1,057,992	901,938
Gain on sale of equipment	94	565	94	565
Net Impairment loss on financial assets	(120,985)	(98,929)	(119,898)	(98,929)
Personnel expenses	(254,474)	(247,923)	(237,860)	(247,357)
Depreciation and amortisation	(29,764)	(26,572)	(27,537)	(26,571)
Other operating expenses	(236,073)	(178,480)	(227,699)	(176,283)
Operating profit	479,707	365,061	445,092	353,363
Share of profit of associates (net of tax)	-	1,015	-	-
Profit before income tax	479,707	366,076	445,092	353,363
Income tax expense	(143,393)	(108,473)	(116,646)	(106,380)
Profit for the year	336,314	257,603	328,446	246,983
Attributable to:				
Equity Shareholders of the Bank	336,181	257,603	328,446	246,983
Non-controlling interest	133	-	-	-
	336,314	257,603	328,446	246,983

