

PROFIN (GHANA) LIMITED
(UNAUDITED) INCOME STATEMENT
FOR THE PERIOD ENDING 30TH JUNE, 2019

	Notes	JUNE, 2019 GH¢	JUNE, 2018 GH¢
Interest income	2	3,252,069	3,344,143
Interest expense		<u>(1,571,123)</u>	<u>(1,343,656)</u>
Net Interest income		1,680,946	2,000,487
Fees & Other Charges	3	<u>397,643</u>	<u>359,732</u>
Total income		2,078,589	2,360,219
Operating cost	4	(1,747,464)	(1,781,906)
Profits from operations		331,125	578,313
loans Impairment Charge	5	<u>(273,266)</u>	<u>(185,612)</u>
Profits before Taxes		57,859	392,701
Taxation		<u>(17,358)</u>	<u>(117,810)</u>
Profits after taxes		<u>40,501</u>	<u>274,891</u>

PROFIN (GHANA) LIMITED**(UNAUDITED) STATEMENT OF FINANCIAL POSITION**

		JUNE, 2019	JUNE, 2018
ASSETS	Notes	GH¢	GH¢
Cash and Bank Balances	6	2,117,266	517,068
Investments	7	6,539,987	4,899,811
Net Loans to customers	8	16,784,007	14,253,025
Interest receivable	9	297,569	326,207
Current Tax Asset	11	1,902	-
Investment in Listed Equities		648	648
Property, Plant and Equipment	10	<u>7,430,696</u>	<u>4,612,543</u>
Total Assets		<u>33,172,076</u>	<u>24,609,302</u>
LIABILITIES AND SHAREHOLDERS' FUNDS			
Deposits		18,851,588	13,923,040
Taxation	11	-	28,550
Other liabilities	12	<u>744,752</u>	<u>593,444</u>
Total Liabilities		<u>19,596,340</u>	<u>14,545,034</u>
Shareholders Funds			
Stated Capital		7,000,000	7,000,000
Statutory Reserve		2,538,050	2,084,430
Income Surplus		954,390	979,838
Revaluation Surplus		<u>3,083,296</u>	<u>-</u>
Shareholders funds		<u>13,575,736</u>	<u>10,064,268</u>
Total liabilities and Shareholders Funds		<u>33,172,076</u>	<u>24,609,302</u>

PROFIN (GHANA) LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDING JUNE 30, 2019

2019	STATED CAPITAL	STATUTORY RESERVE	INCOME SURPLUS	REVALUATION SURPLUS	TOTAL
	GH¢	GH¢	GH¢	GH¢	GH¢
Balance as at January 1, 2019	7,000,000	2,538,050	1,185,973	3,083,296	13,807,319
Profit for the period	-	-	40,501	-	40,501
Dividend paid- 2018	-	-	(272,084)	-	(272,084)
Balance as at June 30, 2019	7,000,000	2,538,050	954,390	3,083,296	13,575,736

JUNE, 2018	STATED CAPITAL	STATUTORY RESERVE	INCOME SURPLUS	REVALUATION SURPLUS	TOTAL
	GH¢	GH¢	GH¢	GH¢	GH¢
Balance as at January 1, 2018	7,000,000	2,084,430	973,353	-	10,057,783
Profit for the period	-	-	274,891	-	274,891
Dividend paid- 2017	-	-	(268,406)	-	(268,406)
Balance as at June 30, 2018	7,000,000	2,084,430	979,838	-	10,064,268

PROFIN (GHANA) LIMITED
(UNAUDITED) CASHFLOW STATEMENT
FOR THE PERIOD ENDING JUNE 30,2019

OPERATING ACTIVITIES	JUNE, 2019	JUNE, 2018
Profit before Taxation	57,859	392,701
Depreciation	186,142	126,284
	<u>244,001</u>	<u>518,985</u>
Loans & Advances to customers	(1,309,785)	(394,554)
Other Assets & Receivables	(37,073)	(10,880)
Other Liabilities & Payables	193,738	95,562
Deposits	2,883,844	557,203
Cash Generated from Operations	<u>1,974,725</u>	<u>766,316</u>
Taxes paid	(30,015)	(146,899)
Net Cash Flow from Operating Activities	<u>1,944,710</u>	<u>619,417</u>
INVESTING ACTIVITIES		
Purchase of Property,Plant & Equipment	(72,053)	(363,343)
Net Cash flow from Investing Activities	<u>(72,053)</u>	<u>(363,343)</u>
FINANCING ACTIVITIES		
Dividend	(272,084)	(268,406)
Net Increase in Cash & Cash Equivalent	1,600,573	(12,332)
Cash & Cash Equivalent- 1st January	7,056,680	5,429,212
	<u>8,657,253</u>	<u>5,416,880</u>
ANALYSIS OF CASH & CASH EQUIVALENT		
Cash & Bank Balances	2,117,266	517,069
Bank of Ghana Treasury Bills	1,285,138	499,811
Fixed Deposit	5,254,849	4,400,000
	<u>8,657,253</u>	<u>5,416,880</u>
DISCLOSURES:	JUNE, 2019	JUNE,2018
CAPITAL ADEQUACY RATIO	39.49	41.74
NON- PERFORMING LOANS RATIO	5.96	2.13
LIQUID RATIO	45.92	38.91