

PROFIN GHANA LIMITED
(UNAUDITED) INCOME STATEMENT
FOR THE PERIOD ENDING 30TH JUNE,2018

	Notes	JUNE, 2018 GH¢	JUNE, 2017 GH¢
Interest Income	2	3,344,143	2,810,876
Interest expense		<u>(1,343,656)</u>	<u>(1,413,785)</u>
Net Interest income		2,000,487	1,397,091
Fees & Other Charges	3	<u>359,732</u>	<u>376,313</u>
Total income		2,360,219	1,773,404
Operating cost	4	<u>(1,781,906)</u>	<u>(1,362,978)</u>
Profits from operations		578,313	410,426
Provision for loans	5	<u>(185,612)</u>	<u>(145,409)</u>
Profits before Taxes		392,701	265,017
Taxation		<u>(117,810)</u>	<u>(79,505)</u>
Profits after taxes		<u>274,891</u>	<u>185,512</u>

PROFIN GHANA LIMITED
(UNAUDITED) STATEMENT OF FINANCIAL POSITION

ASSETS	Notes	JUNE, 2018 GH¢	JUNE, 2017 GH¢
Cash and Bank Balances	6	517,068	1,126,935
Investments	7	4,899,811	5,344,863
Net Loans to customers	8	14,253,025	11,185,246
Other assets and Receivables	9	326,207	358,278
Investment in Listed Equities		648	648
Property, Plant and Equipment.	10	<u>4,612,543</u>	<u>4,494,859</u>
Total Assets		<u>24,609,302</u>	<u>22,510,829</u>
EQUITY & LIABILITIES			
LIABILITIES			
Deposits		13,923,040	12,533,506
Taxation	11	28,550	14,026
Other liabilities	12	<u>593,444</u>	<u>626,866</u>
Total Liabilities		<u>14,545,034</u>	<u>13,174,398</u>
EQUITY			
Stated Capital		7,000,000	7,000,000
Statutory Reserve		2,084,430	1,630,998
Income Surplus		<u>979,838</u>	<u>705,433</u>
Total Equity		<u>10,064,268</u>	<u>9,336,431</u>
TOTAL EQUITY AND LIABILITIES		<u>24,609,302</u>	<u>22,510,829</u>

PROFIN (GHANA) LIMITED
(UNAUDITED) STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDING 30TH JUNE,2018

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

PROFIN (GHANA) LIMITED
(UNAUDITED) CASHFLOW STATEMENT
FOR THE PERIOD ENDING JUNE 30,2018

	JUNE, 2018	JUNE, 2017
	GH¢	GH¢
OPERATING ACTIVITIES		
Profit before Taxation	1,297,667	958,586
Depreciation	245,660	258,893
	<u>1,543,327</u>	<u>1,217,479</u>
Loans & Advances to customers	(3,067,778)	(4,386,551)
Other Assets & Receivables	32,071	799,161
Other Liabilities & Payables	(33,422)	230,454
Loan	-	(1,611,107)
Deposits	1,389,532	3,803,033
Cash Generated from Operations	<u>(136,270)</u>	<u>52,469</u>
Taxes paid	(286,899)	(90,000)
Net Cash Flow from Operating Activities	<u>(423,169)</u>	<u>(37,531)</u>
INVESTING ACTIVITIES		
Purchase of Property,Plant & Equipment	(363,343)	(78,162)
Net Cash flow from Investing Activities	<u>(363,343)</u>	<u>(78,162)</u>
FINANCING ACTIVITIES		
Dividend	(268,406)	(159,055)
Net Increase in Cash & Cash Equivalent	(1,054,918)	(274,748)
Cash & Cash Equivalent- 1st January, 2018	6,471,798	6,746,545
	<u>5,416,880</u>	<u>6,471,798</u>
ANALYSIS OF CASH & CASH EQUIVALENT		
Cash & Bank Balances	517,069	1,126,935
Bank of Ghana Treasury Bills	499,811	352,397
Fixed Deposit	4,400,000	4,992,466
	<u>5,416,880</u>	<u>6,471,798</u>