

press release

Standard Chartered Bank Ghana Limited releases Third Quarter 2017 Results

01 November 2017 - Accra: Standard Chartered Bank Ghana Limited, comments on third quarter results for the period ending September 2017.

The Bank continues to make good progress on its strategy, delivering a strong financial performance in the period under review.

Performance Highlights

- Operating income increased by 6 per cent to GH¢490 million from GH¢464million recorded in September 2016, indicating stable business performance.
- Operating expenses was up by 28 per cent to GH¢177.6million compared to prior year of GH¢138.5 million.
- The Bank posted a loan impairment recovery of GH¢18.1million as of 30th September 2017 compared to an impairment charge of GH¢61.5million same period 2016.
- The cumulative effect of the above resulted in profit before tax of GH¢331million, representing a 25 per cent growth compared to prior year of GH¢264million.
- Capital adequacy ratio for the period is 28.27 per cent compared to 21.59 per cent in prior year.
- Average return on equity was 29.67 per cent compared to prior year 29.75 per cent
- Earnings per share for the period increased by 24 per cent from GH¢1.61 to GH¢2.00

The macro-economic environment has seen relative stability coupled with robust GDP growth during the period under review.

Chief Financial Officer, Kweku Nimfah - Essuman, said, ***“We have a strong underlying business and we will continue to stick to our strategy of sustaining a diversified balance sheet which remains, structurally liquid and conservatively positioned”.***

Commenting on the results Chief Executive Officer, Mansa Nettey said, ***“Our results continue to trend upwards as we create shareholder value. Our focus for the rest of the year is to deliver on our strategic priorities while investing in the right systems and platforms to drive growth”.***

- ENDS -

For more information or interview opportunities, please contact:

Asiedua Addae
Head, Corporate Affairs, Brand & Marketing
Tel: +233 302 669688
Asiedua.Addae@sc.com

Standard Chartered

We are a leading international banking group, with around 84,000 employees and a 150-year history in some of the world's most dynamic markets. We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East. Our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

Standard Chartered Bank Ghana Limited is listed on the Ghana Stock Exchange. We are among the top 25 companies on the Ghana Club 100, the Ghana Investment Promotions Council's coveted list of Ghana's top corporate entities.

For more information please visit www.sc.com. Explore our insights and comment on our blog, [BeyondBorders](#).

Follow Standard Chartered on [Twitter](#), [LinkedIn](#) and [Facebook](#).