

# press release

## Standard Chartered Bank Ghana Limited releases Half Year 2017 Results

**31 July 2017 - Accra:** Standard Chartered Bank Ghana Limited comments on 2017 half year results.

### Performance highlights

- Operating income increased by 10 per cent to GH¢327 million from GH¢297million recorded in June 2016.
- Operating expenses increased by 50 per cent to GH¢116 million compared to prior year of GH¢77 million.
- Net impairment recovery of GH¢16 million as of end June 2017 compared to a charge of GH¢16 million during same period 2016.
- The above drivers resulted in a profit before tax of GH¢227 million, representing 11 per cent growth compared to GH¢203.4 million in June 2016
- Capital adequacy ratio for the period is 23.7 per cent compared to 21.1 per cent posted prior year.
- Return on equity (ROE) is at 21.8 per cent compared to prior year of 24.5 per cent
- Earnings per share increased by 6.2 per cent from GH¢1.29 to GH¢1.37

The macro-economic environment has seen relative stability with renewed confidence in the economy during the period under review. There is optimism the Bank's performance will continue to improve on the back of strong market conditions.

**Chief Financial Officer, Kweku Nimfah-Essuman**, commented, *"we have made good progress in the execution of our strategy. Our focus is to maintain a robust balance sheet and capture the right growth opportunities."*

Commenting on the results, **Chief Executive Officer, Mansa Nettey**, said, *"our results continue to trend positively. We are confident that we will continue on this upward trajectory as market conditions continue to improve."*

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For more information or interview opportunities, please contact:

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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.

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