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press release

Standard Chartered Bank Ghana PLC pays 23% of total income as dividend to Shareholders.

28th July 2021 - Accra: Standard Chartered Bank Ghana PLC, today held its 2020 Annual General Meeting to present the Annual Report and Financial Statements for the year ended 31 December 2020 to their shareholders.

Commenting on the 2020 results **Board Chairman, Dr. Emmanuel Kumah** said: “We remain strong and profitable. Our milestone anniversary this year, presents us with a unique opportunity to build towards a sustainable future as we continue to transform our business to create increased shareholder value driven by our unique purpose, while fulfilling our brand promise, Here for good”.

The Board declared dividend on ordinary shares of GH¢1.74 culminating into GH¢234.4m. This represents 23% of the Bank’s total income for 2020.

Highlights of the results:

- Revenue grew by 20 per cent year on year (YoY) to GH¢ 1.02 billion compared to prior year of GH¢ 853.0 million .
- Operating cost dropped by 12 per cent YoY to GH¢288.1 million from GH¢328.9 million recorded in prior year.
- Impairment provision decreased to GH¢59.3 million driven by decrease in impairments across all clients in addition to increased recoveries.
- Operating profit increased by 59 per cent YoY to GH¢ 675.4m from GH¢424.2m in prior year.
- Return on equity for the period was 32.6 per cent compared to prior year of 25.5 per cent
- Earnings per share (EPS) increased to GHS3.54 from GH¢2.08.
- Net loans and advances to customers decreased by 4 per cent from 2019 to GH¢1.69 billion in 2020 driven mainly by repayment from clients.
- Customer deposits grew by 6 per cent from GH¢5.42 to GH¢5.75 billion
- Capital Adequacy Ratio remained strong at 24.9 per cent from 30.3 per cent recorded in 2019.

Commenting on the results, **Chief Executive, Mansa Nettey** said, “Despite the extraordinary challenges of the year in review, we delivered a strong financial outcome. Our refreshed priorities, coupled with our purpose will help us scale up and deliver on our business goals in 2021. We are focused on offering unwavering support to our clients, providing differentiated experiences and helping them navigate this period of uncertainty”.

Chief Financial Officer, Kweku Nimfah- Essuman, commented, “The investment made into our digital capabilities paid off as our clients leveraged on the enhanced payment proposition and the over 70 client

journeys on our flagship SC Mobile Banking app. This led to a smooth transition into our new ways of banking for our clients. In 2021, we will continue to strengthen our digital transformation and innovation capabilities to offer clients more convenience for their banking needs.”

During the period under review, The Bank provided provided emergency relief valued at GH¢4.3 million towards COVID 19 relief efforts. Working with partner NGOs, relief efforts were channeled to support widespread testing, provide PPE for frontline healthcare workers and support the vulnerable particularly children.

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For more information or interview opportunities, please contact:

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Standard Chartered Bank Ghana PLC

Standard Chartered Bank Ghana PLC is Ghana’s premier bank established in 1896. We are part of a leading international banking group, with a presence in 59 of the world’s most dynamic markets and serving clients in a further 85. Our purpose is to drive commerce and prosperity through our unique diversity.

Our heritage and values are expressed in our brand promise, Here for good.

The Bank is listed on the Ghana Stock Exchange and has been one of the leading stocks over a sustained period.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges.

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