

press release

Standard Chartered Bank Ghana Limited releases results for the period ended 30 September 2016

31 October 2016 - Accra: Standard Chartered Bank Ghana Limited, comments on results for the period ended 30 September 2016.

Today, we released our performance results for the quarter ending 30 September 2016. Operating income increased by 17 per cent to GHS 464 million from GHS 397million recorded in September 2015 on the back of stable underlying business.

Operating expenses decreased by 12 per cent to GHS 139 million compared to prior year of GHS 157 million resulting from continuous prudent and efficiency strategies adopted.

Pretax profit for the period went up by 31 per cent to GHS 264 million, compared to GH¢ 202 million 2015.

Earnings per share for the period is up 23 per cent to GH¢1.61 against a prior year of GH¢1.31.

The macro-economic environment during the period under review has been generally stable and the medium term outlook remains positive. Our focus for the last quarter will be to carefully balance pursuit of growth opportunities with other equally important variables in our present operating environment to maintain a sustainable capital accretion path.

The Chief Financial Officer, Kweku Nimfah-Essuman, commented, “***The Bank continues to focus on diversified sources of income growth while it maintains a strong capital and liquidity base to ensure sustainable growth into the future.***”

Commenting on the results, Chief Executive Officer, Kweku Bedu- Addo stated that; “***I wish to reiterate the importance of generating sufficient returns to shareholders that compensates for cost of capital and assure the market of our full commitment to achieve and sustain this***”.

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For more information or interview opportunities, please contact:

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Standard Chartered Bank Ghana Limited

We are a leading international bank in Ghana, with over 1100 employees and a 120-year history in Ghana and some of the world's most dynamic markets. We bank the people and companies driving investment, trade and the creation of wealth across Ghana. Our heritage and values are expressed in our brand promise, Here for good.

The Group offers a unique footprint across Africa, Asia and the Middle East – In Africa, Standard Chartered has a presence in 16 markets, a network of 180 branches and outlets and more than 150 years of doing business on the continent. **Here for Africa** is a philosophy and a commitment which resonates across every aspect of our business in the region.

Standard Chartered Ghana is listed on the Ghana Stock Exchange and has been one of the leading stocks over a sustained period of time. Standard Chartered is also 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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