



OmniBSIC BANK

UNAUDITED SUMMARY FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPT 2022

UNAUDITED SUMMARY STATEMENT OF COMPREHENSIVE INCOME

(All amounts are in thousands of Ghana cedis unless otherwise stated)

	SEPT 2022	SEPT 2021
Interest income	221,016	125,703
Interest expense	(131,841)	(82,442)
Net Interest Income	89,175	43,261
Fees and commission income	33,199	8,447
Fees and commission expense	(3,547)	(277)
Net fee and commission income	29,652	8,170
Net trading income	34,765	2,551
Other income	714	336
Operating income	154,306	54,319
Net impairment release/(charge)	(6,621)	10,516
Personnel expenses	(47,010)	(31,577)
Depreciation and amortisation expense	(11,701)	(8,208)
Other operating expenses	(52,041)	(35,492)
Profit/(loss) before tax	36,933	(10,443)
Financial Sector Recovery Levy	(1,560)	-
National Stabilisation Levy	(1,560)	-
Income tax expense	-	-
Profit/(loss) after tax	33,813	(10,443)
Other comprehensive income	-	-
Total comprehensive income for the year	33,813	(10,443)

UNAUDITED SUMMARY STATEMENT OF FINANCIAL POSITION

(All amounts are in thousands of Ghana cedis unless otherwise stated)

	SEPT 2022	SEPT 2021
Assets		
Cash and balances with banks	543,842	205,918
Loans and advances to customers	714,326	335,715
Investments	1,228,858	847,909
Other assets	47,331	49,923
Current tax assets	5,737	5,737
Non-current asset held for sale	6,009	33,315
Right-of-use assets	63,291	75,491
Intangible assets	2,376	848
Property and equipment	90,767	65,320
Total assets	2,702,537	1,620,176
Liabilities		
Deposits from banks and other financial institutions	119,586	129,530
Deposits from customers	1,965,547	1,125,958
Other liabilities	15,672	19,760
Lease liabilities	75,994	75,452
Total liabilities	2,176,799	1,350,700
Equity		
Stated capital	915,947	479,948
Contribution towards capital	-	215,000
Statutory reserve	3,893	3,893
Credit risk reserve	93,067	150,278
Retained earnings - (deficit)	(487,169)	(579,643)
Total equity	525,738	269,476
Total liabilities and equity	2,702,537	1,620,176

UNAUDITED SUMMARY STATEMENT OF CASH FLOWS

(All amounts are in thousands of Ghana cedis unless otherwise stated)

	SEPT 2022	SEPT 2021
Cash flows from operating activities		
Cash (used in)/generated from operations	40,695	(221,406)
Tax paid/Levies and Charges	3,120	-
Net cash (used in)/from operating activities	43,815	(221,406)
Cash flows from investing activities		
Purchase of intangible assets	(414)	(322)
Purchase of property and equipment	(14,497)	(1,495)
Proceeds from disposal of property and equipment	196	-
Net cash (used in)/from investing activities	(14,715)	(1,817)
Cash flows from financing activities		
Finance lease payments	(3,026)	(1,970)
Contribution towards capital	221,000	175,000
Net cash from/(used in) financing activities	217,974	173,030
Increase in cash and cash equivalents	247,074	(50,193)
Cash and cash equivalents at 1 January	234,465	256,111
Cash and cash equivalents at 30 September	481,539	205,918

UNAUDITED SUMMARY STATEMENT OF CHANGES IN EQUITY

(All amounts are in thousands of Ghana cedis unless otherwise stated)

	Stated Capital	Contri- bution	Statutory Reserve	Credit Risk Reserve	Retain Earnings	Total
Year ended 30 SEPT 2022						
At 1 January 2022	694,947	100,000	3,893	93,067	(520,982)	370,925
Profit for the Year	-	-	-	-	33,813	33,813
Other comprehensive income, net tax	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	33,813	33,813
Contribution towards capital	-	121,000	-	-	-	121,000
Issue of shares	221,000	(221,000)	-	-	-	-
Transactions with shareholders	221,000	(100,000)	-	-	-	121,000
Transfer to Regulatory Credit Risk Reserve	-	-	-	-	-	-
Regulatory Transfers	-	-	-	-	-	-
Transfer to Regulatory Credit Risk Reserve	-	-	-	-	-	-
At 30 SEPT 2022	915,947	-	3,893	93,067	(487,169)	525,738

NOTES TO THE UNAUDITED SUMMARY FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH SEPTEMBER 2022

Basis of Accounting

The financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and adopted by the Institute of Chartered Accountants, Ghana (ICAG) and in the manner of the Companies Act 2019 (ACT 992) and the Banks and Specialised Deposit Taking Institutions Act, 2016 (Act 930).

Quantitative disclosures

	Sept 2022	Sept 2021
(a) Capital Adequacy Ratio	43.22%	-16.1%
(b) Non-performing Loan Ratio	31.62%	61.0%
(c) Liquid Ratio	85.0%	83.9%

Qualitative disclosures

The Board of Directors has overall responsibility for the establishment and oversight of the Bank's Risk Management Framework. The Bank has exposure to credit, liquidity and market risks due to the nature of its business. The Risk Management Framework enjoins each member of the Bank's Management Team to play a role in the identification and management of Bank's risks through measures integrated with planning processes and embedded in the principles established in the Bank's risk management policy. The processes followed in risk management for the period ended 30th September 2022 are consistent with those followed for the year ended 31st December 2021.

Default in statutory liquidity and accompanying sanctions

	Sept 2022	Sept 2021
(a) Default in statutory liquidity (times)	Nil	Nil
(b) Sanctions (GHS)	Nil	Nil

The financial statements do not contain untrue statement, misleading facts or omits material facts to the best of our knowledge.

Simeon Patrick Kyei
Board Chairman

Daniel Asiedu
Managing Director