

BAYPORT SAVINGS AND LOANS PLC UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2019

Figures in Ghana Cedis	Dec-19	Dec-18	Figures in Ghana Cedis	Stated Capital	Statutory Reserve	Credit Risk Reserve	Merger Reserve	Total Reserves	Retained Earnings	Total Equit
Tash and cash equivalents	15.400.279	38.949.487	Balance at 1 January 2018	29.942.217	20.008.622		(8.969.016)	11.039.606	90.516.475	131.498
let advances	701,892,130	576,503,573	Profit for the year				(0)00000000		7,847,245	7,84
ther receivables & Prepayments	6,815,045	16,113,761	Transfers and transactions							
ight of Use Asset urrent tax receivable	4,544,625 12,275,999	11,724,479	Transfer to statutory reserve Transfer to credit risk reserve		1,961,813	28.978.631		1,961,813 28,978,631	(1,961,813) (28,978,631)	
eferred tax asset	18,976,976	14,548,207	Reserve arising on Merger			20,570,051		-	-	
roperty, plant and equipment	10,158,804	11,350,566	Total movements for the period	-	1,961,813	28,978,631	-	30,940,444	(23,093,199)	7,84
itangible Asset	11,569,464 781,633,323	12,809,652	Balance at 31 December 2018	29,942,217	21,970,435	28,978,631	(8,969,016)	41,980,050	67,423,276	139,34
	/81,033,323	681,999,725	Balance at 1 January 2019	29,942,217	21,970,435	28,978,631	(8,969,016)	41,980,050	67.423.276	139.349
quity and Liabilities			Loss for the year					-	(13,857,973)	(13,85)
hare Capital	29,942,217	29,942,217	Transfers and transactions					-		
eserves	95,545,353 125,487,570	109,403,326 139,345,543	Transfer to statutory reserve Transfer from credit risk reserve			(18.998.467)		- (18.998.467)	18.998.467	
	123,487,370	135,545,545	Total movements for the period		-	(18,998,467)	-	(18,998,467)	5,140,494	(13,85)
abilities			Balance at 31 December 2019	29,942,217	21,970,435	9,980,164	(8,969,016)	22,981,583	72,563,770	125,483
ank Overdraft	4,102,408	9,410,373								
eposit from customers rade and other payables	70,561,625 48,205,853	113,421,012 52,164,575								
urrent tax liability	48,205,853	52,104,575	NOTES TO THE UNAUDITED FINAN	CIAL STATEMENTS						
orrowines	358.142.825	293.727.220	NOTES TO THE ONAODITED TIMAN							
mounts due to related parties	175,133,042	73,931,002	Disclosures - Quantitative							
	656.145.753	542.654.182			Dec-19	Dec-18				
otal Equity and Liabilities	781,633,323	681,999,725	Capital adequacy ratio		11.88%	11.60%				
			Non performing loans ratio		11.70%	10.17%				
NAUDITED STATEMENT OF PROFIT OR LOSS AND OTHER	R COMPREHENSIVE INCO	ME.								
OR THE YEAR ENDING 31ST DECEMBER 2019			Disclosures - Qualitative							
	_									
gures in Ghana Cedis	Dec-19	Dec-18	1. Reporting Entity							
terest and other similar income	259.824.534	257,644,749	Bayport Savings and Loans, previously kno	wn as Bayport Financial Se	ervices Ghana Limite	d, was incorporated	on 23 October 2002	and obtained its cer	tificate to	
iterest and other similar expense	(120,063,082)	(97,166,782)	commenced business on 28 March 2003.							
et interest Income	139,761,453	160,477,967	The address of the entity's registered office	e is 71 Osu Badu street, Air	rport West, Accra					
ther income	6,915,463	8,075,333								
perating Expenses harge for bad and doubtful advances	(127,236,923) (31.340.000)	(122,506,756) (30,173,528)	2. Significant Accounting Policies							
oreign Exchange Loss	(6.386.735)	(30,173,528) (4.424.034)	The financial statements have been prepar	ed in accordance with Inte	mational Financial F	eporting Standards	(IFRSs) and the comp	anies Code 1963 (Ad	ct 179). The financial	
oreign Exchange Loss .oss)/Profit before taxation	(18,286,735)	(4,424,034)	statements have been prepared on the his	torical cost basis, except fo	or the measurement	of certain financial i	nstruments at fair va	lue.		
axation	4,428,769	(3,601,737)								
Loss)/Profit for the year	(13,857,973)	7,847,245	3. Functional and presentation currency							
ther Comprehensive Income			These financial statements are presented i	n Ghana Cedi, which is the	functional currency,	rounded in the nea	rest cedi.			
otal Comprehensive (Loss)/Income for the period	(13,857,973)	7,847,245								
			4. Risk Management							
			The company's activities expose the busine	ss to the following types o	of risks:					
asic earnings per share (pesewas per share)	(0.0986)	0.0558				i) Market risk				
iluted earnings per share (pesewas cedis per share)	(0.0986)	0.0558	i) Credit risk	ii) Liquidity risk		i) Market risk	1	 v) Operational risk 		
JNAUDITED STATEMENT OF CASH FLOWS										
JNAUDITED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31ST DECEMBER 2019			The risks inherent in the bank's activities a	re managed through an on	going process of ide	ntification, measure	ment and monitoring	g, subject to risk limit	ts and other	
JNAUDITED STATEMENT OF CASH FLOWS OR THE PERIOD ENDED 31ST DECEMBER 2019			controls. The Board of Directors has overal	I responsibility for the esta	ablishment and over	ight of the company	y's risk management	framework. Oversight	nt of risk	
OR THE PERIOD ENDED 31ST DECEMBER 2019	Dec.19	Dec-18	controls. The Board of Directors has overal management is the responsibility of the Au policies, internal control and IT governance	l responsibility for the esta idit, Risk and Compliance o t. The ARC committee is re	ablishment and over committee (ARC). Th sponsible for risk ma	ight of the compan- e ARC committee m nagement including	y's risk management onitors risks associat	framework. Oversigh ed with financial rep	nt of risk orting, accounting	
OR THE PERIOD ENDED 31ST DECEMBER 2019	Dec-19	Dec-18	controls. The Board of Directors has overal management is the responsibility of the Au	l responsibility for the esta idit, Risk and Compliance o t. The ARC committee is re	ablishment and over committee (ARC). Th sponsible for risk ma	ight of the compan- e ARC committee m nagement including	y's risk management onitors risks associat	framework. Oversigh ed with financial rep	nt of risk orting, accounting	
OR THE PERIOD ENDED 31ST DECEMBER 2019 igures in Ghana Cedis	Dec-19	Dec-18	controls. The Board of Directors has overal management is the responsibility of the Au policies, internal control and IT governance	l responsibility for the esta idit, Risk and Compliance o t. The ARC committee is re	ablishment and over committee (ARC). Th sponsible for risk ma	ight of the compan- e ARC committee m nagement including	y's risk management onitors risks associat	framework. Oversigh ed with financial rep	nt of risk orting, accounting	
OR THE PERIOD ENDED 31ST DECEMBER 2019 gures in Ghana Cedis perating activities			controls. The Board of Directors has overal management is the responsibility of the Au policies, internal control and IT governance	l responsibility for the esta idit, Risk and Compliance o t. The ARC committee is re	ablishment and over committee (ARC). Th sponsible for risk ma	ight of the compan- e ARC committee m nagement including	y's risk management onitors risks associat	framework. Oversigh ed with financial rep	nt of risk orting, accounting	
OR THE PERIOD ENDED 31ST DECEMBER 2019 gures in Ghono Cedis perating activities sxyPorth before tax	Dec-19 (18,286,743)	Dec-18 11,448,982	controls. The Board of Directors has overal management is the responsibility of the Au policies, internal control and IT governance	l responsibility for the esta idit, Risk and Compliance o t. The ARC committee is re	ablishment and over committee (ARC). Th sponsible for risk ma	ight of the compan- e ARC committee m nagement including	y's risk management onitors risks associat	framework. Oversigh ed with financial rep	nt of risk orting, accounting	
OR THE PERIOD ENDED 31ST DECEMBER 2019 gures in Ghano Cedis perating schivities scylfortic before tax gjustments for: gereciation of property, plant and equipment and intangibles	(18,286,743) 9,002,828	11,448,982	controls. The Board of Directors has overal management is the responsibility of the A policies, internal control and IT governance appetite and monitoring the company's m 7. Defaults in statutory liquidity and acco	l responsibility for the esta idit, Risk and Compliance o t. The ARC committee is re	ablishment and over committee (ARC). Th sponsible for risk ma	ight of the compan- e ARC committee m nagement including	y's risk management onitors risks associat s setting the risk man pec-19	framework. Oversigh ed with financial rep	nt of risk orting, accounting	
OR THE PERIOD ENDED 31ST DECEMBER 2019 gures in Ghana Cedis perating activities sxyProfit hefore tax djustments for gurestry, plant and equipment and intangibles ords on disposal property, plant and equipment	(18,286,743) 9,002,828 (216,012)	11,448,982 8,786,082 (14,128)	controls. The Board of Directors has overal management is the responsibility of the A policies, internal control and IT governance appetite and monitoring the company's m 7. Defaults in statutory liquidity and acco a) Default in statutory liquidity	l responsibility for the esta idit, Risk and Compliance o t. The ARC committee is re	ablishment and over committee (ARC). Th sponsible for risk ma	ight of the compan- e ARC committee m nagement including	y's risk management onitors risks associat ; setting the risk man Dec-19 Nil	framework. Oversigh ed with financial rep agement framework Dec-18 Nil	nt of risk orting, accounting	
OR THE PERIOD ENDED 31ST DECEMBER 2019 gures in Ghano Cedis perating schWites sxyPorti before tax guistments for: perciation of property, plant and equipment offis on disposal of property, plant and equipment crease in provision for credit impairment	(18,286,743) 9,002,828 (216,012) 39,348,200	11,448,982 8,786,082 (14,128) 48,666,275	controls. The Board of Directors has overal management is the responsibility of the A policies, internal control and IT governance appetite and monitoring the company's m 7. Defaults in statutory liquidity and acco	l responsibility for the esta idit, Risk and Compliance o t. The ARC committee is re	ablishment and over committee (ARC). Th sponsible for risk ma	ight of the compan- e ARC committee m nagement including	y's risk management onitors risks associat s setting the risk man pec-19	framework. Oversigh ed with financial rep agement framework Dec-18	nt of risk orting, accounting	
OR THE PERIOD ENDED 31ST DECEMBER 2019 gures in Ghana Cedis gures in Ghana Cedis perating activities say/Profit before tax say/Profit before tax seportation of property, plant and equipment and intangibles rofits on disposal proverby, gulat and equipment correase in provision for credit impairment orease in provision tor credit impairment	(18,286,743) 9,002,828 (216,012)	11,448,982 8,786,082 (14,128)	controls. The Board of Directors has overal management is the responsibility of the A policies, internal control and IT governance appetite and monitoring the company's m 7. Defaults in statutory liquidity and acco a) Default in statutory liquidity	l responsibility for the esta idit, Risk and Compliance o t. The ARC committee is re	ablishment and over committee (ARC). Th sponsible for risk ma	ight of the compan- e ARC committee m nagement including	y's risk management onitors risks associat ; setting the risk man Dec-19 Nil	framework. Oversigh ed with financial rep agement framework Dec-18 Nil	nt of risk orting, accounting	
OR THE PERIOD ENDED 31ST DECEMBER 2019 gures in Chano Cedis perating activities oxyPoint before tax djustments for: gerclation of property, plant and equipment and intangibles rofits on disposal of property, plant and equipment orease in provision for credit impairment orease in provision for credit impairment oreign currency losses hanges in working capital:	(18,286,743) 9,002,828 (216,012) 39,348,200	11,448,982 8,786,082 (14,128) 48,666,275	controls. The Board of Directors has overal management is the responsibility of the A policies, internal control and IT governance appetite and monitoring the company's m 7. Defaults in statutory liquidity and acco a) Default in statutory liquidity	l responsibility for the esta idit, Risk and Compliance o t. The ARC committee is re	ablishment and over committee (ARC). Th sponsible for risk ma	ight of the compan- e ARC committee m nagement including	y's risk management onitors risks associat ; setting the risk man Dec-19 Nil	framework. Oversigh ed with financial rep agement framework Dec-18 Nil	nt of risk orting, accounting	
INAUDIFIED STATEMENT OF CASH FLOWS OR THE PERIOD ENDED 31ST DECEMBER 2019 gures in Ghana Cedis gures in Ghana Cedis perating activities soy.Profit before tax digutaments for guitaments for guitaments for guitament soft ordigo of dipoperty, plant and equipment ordigo of dipoperty, plant and equipment ordigo of the poerty, plant and equipment ordigo of the poerty of the plant and equipment ordigo of the poerty of the plant and equipment ordigo of the poerty of the plant and equipment ordigo of the plant and the plant and the plant and the plant of the plant and the plant	(18,286,743) 9,002,828 (216,012) 39,348,200 6,444,675	11,448,982 8,786,082 (14,128) 48,666,275 4,410,397 (186,324,638) (2,483,410)	controls. The Board of Directors has overal management is the responsibility of the A policies, internal control and IT governance appetite and monitoring the company's m 7. Defaults in statutory liquidity and acco a) Default in statutory liquidity	I responsibility for the est: dit, Risk and Compliance et . The ARC committee is re anagement of risk includin mpanying sanctions	bblishment and over: committee (ARC). Th sponsible for radius of the sponsible for rad	ight of the company ARC committee m nagement including nce.	y's risk management onitors risk associat setting the risk man Dec-19 Nil Nil	framework. Oversigt ed with financial rep agement framework Dec-18 Nil Nil	nt of risk orting, accounting	
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