

**Kwahu Praso Rural Bank Limited**  
 (Registration number CS200542018)  
 Financial Statements for the year ended 31 December 2023

**Statement of Profit or Loss and Other Comprehensive Income**

Figures in Cedi	Note(s)	2023	2022
Interest income	3	7,681,114	6,051,806
Interest expense	4	(970,084)	(836,320)
<b>Net Interest Income</b>		<b>6,711,030</b>	<b>5,215,486</b>
Fees and commission income	5	1,949,235	1,662,192
Other operating income	6	4,798,092	2,492,778
Loss allowance on loans & advances	7	(267,431)	(268,332)
Operating expense	8&9	(10,281,614)	(7,087,086)
<b>Operating profit</b>		<b>2,909,312</b>	<b>2,015,038</b>
Finance costs	10	(39,251)	(291,602)
<b>Net profit before taxation</b>		<b>2,870,061</b>	<b>1,723,436</b>
Taxation	11	(977,752)	(530,733)
<b>Net profit after tax transferred to retained income</b>		<b>1,892,309</b>	<b>1,192,703</b>

The accounting policies on pages 16 to 28 and the notes on pages 29 to 46 form an integral part of the financial statements.

# Kwahu Praso Rural Bank Limited

(Registration number CS200542018)

Financial Statements for the year ended 31 December 2023

## Statement of Financial Position as at 31 December 2023

Figures in Cedi

	Note(s)	2023	2022
<b>Assets</b>			
Cash and cash equivalents			
Financial assets held at amortised cost	12	4,867,416	3,489,528
Loans and advances to customers	13	27,195,588	22,600,680
Other assets and receivables	14	17,359,490	13,345,617
Available-for-sale financial assets	15	625,911	683,649
Deferred tax	16	72,654	41,404
Property, plant and equipment	17	95,571	80,086
Intangible assets	18	1,976,463	917,777
	19	86,687	96,264
<b>Total Assets</b>		<b>52,279,780</b>	<b>41,255,005</b>
<b>Equity and Liabilities</b>			
<b>Liabilities</b>			
Customers' deposits payable	20	43,465,850	33,990,785
Accounts payable	21	925,393	884,349
Current tax payable	22	268,237	345,918
Deferred income	23	1,174,434	1,047,101
Short term Borrowing	25	-	73,600
Long term Borrowings	26	-	412,500
Staff retirement fund	27	70,394	61,959
<b>Total Liabilities</b>		<b>45,904,308</b>	<b>36,816,212</b>
<b>Equity</b>			
Stated capital	28	1,050,000	1,050,000
Deposit for shares	29	183,342	138,972
Reserves(Statutory and capital)	30&31	1,435,636	1,199,097
Retained earnings		3,706,494	2,050,724
		<b>6,375,472</b>	<b>4,438,793</b>
		<b>6,375,472</b>	<b>4,438,793</b>
<b>Total Equity and Liabilities</b>		<b>52,279,780</b>	<b>41,255,005</b>

The financial statements and the notes on pages 12 to 46 were approved by the board of directors on the .....  
May 2024 and were signed on its behalf by:

  
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Mr. Michael Nii Kwadjo Martey

  
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Mr. Joseph Atta Appah

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