

ASANTE AKYEM RURAL BANK LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER, 2019

	NOTES	<u>2019</u> GH¢	<u>2018</u> GH¢
Interest Income	4	8,207,951	9,444,689
Interest Expense	5	<u>(1,749,252)</u>	<u>(2,182,125)</u>
Net Interest Income		6,458,699	7,262,564
Commission and Fees	6	1,704,201	2,943,864
Fees & Commission Expenses	7	<u>(424,791)</u>	<u>(483,661)</u>
Net Commission Income		1,279,410	2,460,203
Other Operating Income	8	<u>101,700</u>	<u>-</u>
Total Income		7,839,809	9,722,767
Loan Impairment Charge	14c	(72,632)	(236,371)
Personnel Expenses	9	(3,430,443)	(3,332,009)
Depreciation	19	(609,586)	(378,973)
Operating Expenses	10	<u>(3,464,387)</u>	<u>(4,465,017)</u>
Profit Before Taxation		262,762	1,310,397
Income Tax Expenses	17a	<u>(124,988)</u>	<u>(429,427)</u>
Profit for the year		137,774	880,970
Other Comprehensive Income (Net of Income Tax)			
Total Comprehensive Income for the year		<u>137,774</u>	<u>880,970</u>
Basic Earning Per Share (Cedis)	29	0.0022	0.0144
Diluted Earnings Per Share (Cedis)	29	0.0022	0.0144