

**CALBANK LIMITED**  
**UNAUDITED CONSOLIDATED INCOME STATEMENT**  
**FOR THE QUARTER ENDED 31 MARCH 2019**

	2019 GHS'000	2018 GHS'000	+ or (-) %
1. Net Interest Income	118,068	89,103	32.5
Commissions, Fees and Other Income	29,539	26,868	9.9
2. a. Consolidated Operating Profit Before Income Tax	59,839	48,844	22.5
b. Less Income Tax Expense	17,975	14,760	(21.8)
c. Consolidated Operating Profit After Tax	41,864	34,084	22.8
Depreciation Charge	5,013	2,603	(92.6)
3. Operating Profit After Tax as a Percentage of Turnover	28.4%	29.4%	
4. Operating Profit After Tax as a Percentage of Issued Capital and Reserves.	6.3%	4.9%	
5. Earnings Per Share for the Period	GH¢0.2673	GH¢0.2487	

6. Commentary

The group reported an operating profit before income tax of GHS59.8 million and an operating profit after tax of GHS41.9 million compared to GHS48.8 million and GHS34.1 million respectively in the previous year. These represent an increase of 22.5% and 22.8% respectively.

Net interest income increased by 32.5%, mainly as a result of increases in loans and advances, and investment securities over the review period. Commissions, fees and other income increased by 9.9%, compared to the prior year amount of GHS26.9 million.

The balance sheet remained robust, with total assets of the group increasing from GHS4.6 billion to GHS5.3 billion. This represents an increase of 14.2% during the review period.

Basic earnings per share is based on a weighted average number of ordinary shares in issue as at the balance sheet date of 626,584,627 ( 2018: 548,261,549). Diluted earnings per share is based on a weighted average number of ordinary shares of 626,584,627 ( 2018: 548,261,549).

7. The tax charge for the period does not include any adjustment for the previous year.