

ASUBONTEN RURAL BANK LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

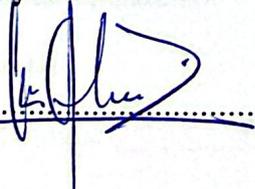
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	2024 GH¢	2023 GH¢
Interest Income	3	4,393,463	3,244,971
Interest Expense	4	<u>(844,092)</u>	<u>(779,563)</u>
Net Interest Income		3,549,371	2,465,408
Fees and Commissions Income	5	387,743	261,574
Other Operating Income	6	<u>701,461</u>	<u>440,635</u>
Operating Income		4,638,575	3,167,617
Personnel Expenses	7	(1,906,699)	(1,893,707)
Operating Expenses	8	(2,387,941)	(2,511,973)
Depreciation and Amortization	9	<u>(142,566)</u>	<u>(162,489)</u>
Profit or (Loss) before Tax Transfer to Income Surplus a/c		201,369	(1,400,552)
Tax		<u>(50,342)</u>	---
Profit or (loss) after tax transferred to Income surplus		<u>151,027</u>	<u>(1,400,552)</u>

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STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	Notes	2024 GH¢	2023 GH¢
ASSETS			
Cash and Bank Balances	10	13,273,391	3,506,544
Investments (Other than Securities)	11	900,000	900,000
Loans and Advances	12	7,072,147	7,656,965
Unquoted Investments	13	94,140	72,084
Deferred Tax	14.2	59,056	59,056
Intangible Assets	15	66,315	79,150
Other Current Assets	16	3,132,570	4,770,627
Property, Plant and Equipment	17	<u>250,067</u>	<u>318,796</u>
Total Assets		<u>24,847,686</u>	<u>17,363,222</u>
+			
EQUITY AND LIABILITIES			
Equity			
Stated Capital	18	1,005,558	1,005,558
Statutory Reserve	19	177,786	177,786
Building Fund	20	-	14,423
Deposit for Shares	22	65,636	65,586
Retained Earnings	21	<u>(8,807,965)</u>	<u>(6,337,217)</u>
Total Equity		<u>(7,558,985)</u>	<u>(5,073,864)</u>
Liabilities			
Customer Deposits	23	30,978,227	20,714,187
Borrowings	24	62,253	74,703
Other Liabilities	25	<u>1,366,191</u>	<u>1,648,196</u>
Total Liabilities		<u>32,406,671</u>	<u>22,437,086</u>
Total Equity and Liabilities		<u>24,847,686</u>	<u>17,363,222</u>

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 Director

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 Director

Date..... 14th MARCH, 2025.....

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STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST DECEMBER 2024

2024	Stated Capital GH¢	Statutory Reserve GH¢	Deposit Shares GH¢	Building Fund GH¢	Retained Earnings GH¢	Total Equity GH¢
Balance as at 1 January	1,005,558	177,786	65,586	14,423	(6,337,217)	(5,073,864)
Profit or (Loss) for the year					151,027	151,027
Building Fund				(14,423)		(14,423)
Additional Capital	-	-	50		-	50
Prior year adjustment	-	-	-		(2,621,775)	(2,621,775)
Balance as at 31 December	<u>1,005,558</u>	<u>177,786</u>	<u>65,636</u>		<u>(8,807,965)</u>	<u>(7,558,985)</u>

2023

	Stated Capital GH¢	Statutory Reserve GH¢	Deposit Shares GH¢	Building Fund GH¢	Retained Earnings GH¢	Total Equity GH¢
Balance as at 1 Jan	1,005,558	177,786	57,161	14,423	(4,816,440)	(3,561,512)
Profit or (loss) for the year	-	-	-	-	(1,400,552)	(1,400,552)
Additional Capital			8,425	-	-	8,425
Prior Year adjustment	-	-	-	-	(120,225)	(120,225)
Balance as at 31 Dec.	<u>1,005,558</u>	<u>177,786</u>	<u>65,586</u>	<u>14,423</u>	<u>(6,337,217)</u>	<u>(5,074,864)</u>