

SUMMARY STATEMENT OF CASH FLOW

	Notes	Year ended 31 December 2022 GH¢	Year ended 31 December 2021 GH¢
Operating activities			
Profit/ (loss) before tax		2,408,616	(2,147,246)
Depreciation	12	<u>280,886</u>	<u>274,522</u>
Cash used in operating activities		<u>2,689,502</u>	<u>(1,872,724)</u>
Changes in operating assets and liabilities			
Changes in loans and advances		(13,041,285)	424,747
Changes in other assets		(243,925)	1,724,781
Changes in deposits from customers		8,760,688	4,928,061
Changes in fixed deposits		2,024,111	752,375
Changes in other liabilities		<u>599,063</u>	<u>(722,350)</u>
Net changes in operating assets and liabilities		<u>(1,901,348)</u>	<u>7,107,614</u>
Corporate tax paid	11	(50,000)	(178,292)
Net cash generated from operating activities		<u>(1,951,348)</u>	<u>6,929,322</u>
Investing activities			
Purchase of property, plant and equipment	12	(424,138)	(404,655)
Purchase of investment securities		<u>492,570</u>	<u>(4,055,537)</u>
Net cash used in investing activities		<u>68,432</u>	<u>(4,460,192)</u>
Financing activities			
Borrowings		4,715,763	(83,199)
Issue of shares		<u>45,725</u>	<u>29,195</u>
Net cash generated from/ (used in) financing activities		<u>4,761,488</u>	<u>(54,004)</u>
Net (decrease)/ increase in cash and cash equivalent		<u>5,568,074</u>	<u>542,402</u>
Movement in cash and cash equivalent			
At start of year		5,907,440	5,365,038
Net cash changes during the year		<u>5,568,074</u>	<u>542,402</u>
At end of year		<u>11,475,514</u>	<u>5,907,440</u>

The notes form an integral part of these financial statements.