

## TF FINANCIAL SERVICES LTD ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 30TH JUNE 2021

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UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR TH	E PERIOD ENDED 30T	H JUNE 2021	STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH	JUNE 2021	
	30-Jun-21	30-Jun-20		30-Jun-21	30-Jun-20
	GHS	GHS		GHS	GHS
			OPERATING ACTIVITIES		
Interest and similar income	20,729,049	20,245,300	Profit/Loss before taxation	1,255,243	2,023,415
Interest and similar expense	(7,123,920)	(7,048,324)	Adjustment for	1/233/2 13	2,023,123
Interest and similar expense	(7,123,920)	(7,046,324)	Depreciation	287,848	238,052
Not interest in come	12 605 120	12 106 076			238,032
Net interest income	13,605,129	13,196,976	(Profit)/Loss on disposal of Asset	(29,210)	
			Interest Expense	7,123,920	7,048,324
Other operating income	538,240	569,957		8,637,800	9,309,791
			Changes in:		
Total operating income	14,143,370	13,766,932	Increase in loans and advances	(20,400,176)	(4,946,987)
			Increase in Investments	(2,520,936)	
Credit loss expenses	(1,198,352)	(1,136,652)	Decrease/(Increase) in other assets	(1,534,641)	(38,610)
			(Decrease)/Increase in other liabilities	2,531,975	(299,861)
Net operating income	12,945,018	12,630,281	Interest Paid	(7,026,224)	(7,048,324)
				(20,312,201)	(3,023,990)
Total operating expenses	(11,689,776)	(10,606,866)		. , , ,	
rotal operating expenses	(11/005/770)	(10/000/000)	Tax Paid	(1,280,750)	(1,161,838)
Duefit /Loca hafaya tay	1 255 242	2.022.415			
Profit/Loss before tax	1,255,243	2,023,415	Net cash flows from operating activities	(21,592,951)	(4,185,828)
			INVESTING ACTIVITIES		
Income Tax Expenses	(369,270)	(891,189)	Purchase of property, plant, and equipment	(200,536)	(507,245)
			Disposal of property, plant, and equipment	102,075	
Profit/ (Loss) after tax	885,971	1,132,226	Net cash flows used in investing activities	(98,461)	(507,245)
Other comprehensive income	-	-	FINANCING ACTIVITIES		
			(Payment)/Receipt of loan	14,137,020	5,143,292
Total comprehensive income for the period	885,971	1,132,226	Net cash flows used in financing activities	14,137,020	5,143,292
			Increase/(decrease) in cash and cash equivalents	(7,554,392)	450,217
UNAUDTITED STATEMENT OF FINANCIAL POSITION AS AT 30	TH 11INE 2021			(-,,	,
SHADDITED STATEMENT OF FINANCIAE FOSTION AS AT 30	111 JONE 2021		Cash and cash equivalents at 1 January 2021	9,130,830	5,107,162
	30-Jun-21	30-Jun-20			
	30-Jun-21 GHS	30-Jun-20 GHS	Cash and cash equivalents at 30 June 2021	1,576,437	5,557,379
ASSETS			Cash and cash equivalents at 30 June 2021	1,576,437	5,557,379
ASSETS			·		5,557,379
	GHS	GHS	EXTRACTS OF NOTES TO THE UNAUDITED STATEMENT OF FI		5,557,379
Bank and Cash Balance	GHS 1,576,437		·		5,557,379
Bank and Cash Balance Investments	GHS 1,576,437 8,326,041	GHS 5,557,379 -	EXTRACTS OF NOTES TO THE UNAUDITED STATEMENT OF FI		5,557,379
Bank and Cash Balance Investments Loans and Advances	GHS 1,576,437 8,326,041 103,056,926	GHS 5,557,379 - 88,186,631	EXTRACTS OF NOTES TO THE UNAUDITED STATEMENT OF FI		5,557,379
Bank and Cash Balance Investments Loans and Advances Deferred Tax Asset	1,576,437 8,326,041 103,056,926 1,564,195	GHS 5,557,379 -	EXTRACTS OF NOTES TO THE UNAUDITED STATEMENT OF FIFOR THE HALF YEAR ENEDED 30TH JUNE 2021  1. Significant Accounting Policy	NANCIAL STATEMENTS	5,557,379
Bank and Cash Balance Investments Loans and Advances Deferred Tax Asset Company Tax Asset	1,576,437 8,326,041 103,056,926 1,564,195 538,397	GHS 5,557,379 - 88,186,631 814,578	EXTRACTS OF NOTES TO THE UNAUDITED STATEMENT OF FI	NANCIAL STATEMENTS	5,557,379
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Bank and Cash Balance Investments Loans and Advances Deferred Tax Asset Company Tax Asset Property, plant & equipment	1,576,437 8,326,041 103,056,926 1,564,195 538,397 1,184,428	5,557,379 - 88,186,631 814,578 1,392,963	EXTRACTS OF NOTES TO THE UNAUDITED STATEMENT OF FIFOR THE HALF YEAR ENEDED 30TH JUNE 2021  1. Significant Accounting Policy  The financial statements have been prepared in accordance with Internation Standards (IFRS) and in a manner required under the Companies Act, 201	NANCIAL STATEMENTS  onal Financial Reporting	5,557,379
Bank and Cash Balance Investments Loans and Advances Deferred Tax Asset Company Tax Asset Property, plant & equipment Prepayments	1,576,437 8,326,041 103,056,926 1,564,195 538,397 1,184,428 8,211,427	5,557,379 - 88,186,631 814,578 1,392,963 7,390,183	EXTRACTS OF NOTES TO THE UNAUDITED STATEMENT OF FIFOR THE HALF YEAR ENEDED 30TH JUNE 2021  1. Significant Accounting Policy  The financial statements have been prepared in accordance with Internation Standards (IFRS) and in a manner required under the Companies Act, 201	NANCIAL STATEMENTS  onal Financial Reporting	5,557,379
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Bank and Cash Balance Investments Loans and Advances Deferred Tax Asset Company Tax Asset Property, plant & equipment Prepayments Other assets  Total Assets  LIABILITIES AND SHAREHOLDERS FUND  Borrowings and Interest Payable Bank Overdraft Company tax liability Other Creditors and Accruals  Total Liabilities  SHAREHOLDERS FUNDS Stated Capital Reserves	90,072,218 - 4,012,838 94,085,056	5,557,379	EXTRACTS OF NOTES TO THE UNAUDITED STATEMENT OF FIFTOR THE HALF YEAR ENEDED 30TH JUNE 2021  1. Significant Accounting Policy  The financial statements have been prepared in accordance with Internation Standards (IFRS) and in a manner required under the Companies Act, 2015 Specialised Deposit Taking Institutions Act 2016 (Act 930).  2. Quantitative Disclosures  Capital Adequacy Ratio Gross Non-Performing Loans Ratio  3. Risk Management  Effective risk management is of critical importance and key to the delivery shareholders. Risk taking is an inherent part of the company's business act possibility of losing some or all of an original investment. Risk management structures are designed to reduce earnings volatility and achieve an approximisk and reward and increased profitability. The most important types of risk credit risk  • Liquidity risk  • Market risk	nancial Reporting 9 (Act 992) and the Banks and 2021 15.65% 6.04%  of sustainable returns for ctivities and is defined as the int systems and governance opriate balance between isk include:	2020 18.41%
Bank and Cash Balance Investments Loans and Advances Deferred Tax Asset Company Tax Asset Property, plant & equipment Prepayments Other assets  Total Assets  LIABILITIES AND SHAREHOLDERS FUND  Borrowings and Interest Payable Bank Overdraft Company tax liability Other Creditors and Accruals  Total Liabilities  SHAREHOLDERS FUNDS Stated Capital Reserves Total shareholders Fund	90,072,218 -4,012,838 94,085,056	5,557,379 88,186,631 814,578  1,392,963 7,390,183 136,901  103,478,634  71,622,942 371,568 101,497 2,165,322  74,261,329  20,000,000 9,217,306 29,217,306	EXTRACTS OF NOTES TO THE UNAUDITED STATEMENT OF FIFOR THE HALF YEAR ENEDED 30TH JUNE 2021  1. Significant Accounting Policy  The financial statements have been prepared in accordance with Internation Standards (IFRS) and in a manner required under the Companies Act, 201 Specialised Deposit Taking Institutions Act 2016 (Act 930).  2. Quantitative Disclosures  Capital Adequacy Ratio Gross Non-Performing Loans Ratio  3. Risk Management  Effective risk management is of critical importance and key to the delivery shareholders. Risk taking is an inherent part of the company's business act possibility of losing some or all of an original investment. Risk management structures are designed to reduce earnings volatility and achieve an approxisk and reward and increased profitability. The most important types of rice Credit risk  • Liquidity risk  • Market risk  • Operational Risk	NANCIAL STATEMENTS  onal Financial Reporting 9 (Act 992) and the Banks and  2021 15.65% 6.04%  of sustainable returns for ctivities and is defined as the ent systems and governance opriate balance between sisk include:	2020 18.41%
Bank and Cash Balance Investments Loans and Advances Deferred Tax Asset Company Tax Asset Property, plant & equipment Prepayments Other assets  Total Assets  LIABILITIES AND SHAREHOLDERS FUND  Borrowings and Interest Payable Bank Overdraft Company tax liability Other Creditors and Accruals  Total Liabilities  SHAREHOLDERS FUNDS Stated Capital Reserves Total shareholders Fund	1,576,437 8,326,041 103,056,926 1,564,195 538,397 1,184,428 8,211,427 170,236  124,628,088  90,072,218 4,012,838  94,085,056  20,000,000 10,543,032 30,543,032 124,628,088	5,557,379 88,186,631 814,578  1,392,963 7,390,183 136,901  103,478,634  71,622,942 371,568 101,497 2,165,322  74,261,329  20,000,000 9,217,306 29,217,306	EXTRACTS OF NOTES TO THE UNAUDITED STATEMENT OF FIFTOR THE HALF YEAR ENEDED 30TH JUNE 2021  1. Significant Accounting Policy  The financial statements have been prepared in accordance with Internation Standards (IFRS) and in a manner required under the Companies Act, 2015 Specialised Deposit Taking Institutions Act 2016 (Act 930).  2. Quantitative Disclosures  Capital Adequacy Ratio Gross Non-Performing Loans Ratio  3. Risk Management  Effective risk management is of critical importance and key to the delivery shareholders. Risk taking is an inherent part of the company's business act possibility of losing some or all of an original investment. Risk management structures are designed to reduce earnings volatility and achieve an approxisk and reward and increased profitability. The most important types of risk and reward and increased profitability. The most important types of risk Credit risk  • Liquidity risk • Market risk • Operational Risk The Board of Directors has overall responsibility for the establishment and risk management framework. The Board's commitment to good risk management framework. The Board's commitment to good risk management framework.	NANCIAL STATEMENTS  onal Financial Reporting 9 (Act 992) and the Banks and  2021 15.65% 6.04%  of sustainable returns for ctivities and is defined as the int systems and governance opriate balance between lisk include:	2020 18.41%
Bank and Cash Balance Investments Loans and Advances Deferred Tax Asset Company Tax Asset Property, plant & equipment Prepayments Other assets  Total Assets  LIABILITIES AND SHAREHOLDERS FUND  Borrowings and Interest Payable Bank Overdraft Company tax liability Other Creditors and Accruals  Total Liabilities  SHAREHOLDERS FUNDS Stated Capital Reserves Total shareholders Fund  Total Liabilities & shareholders Fund	90,072,218 -4,012,838 94,085,056	5,557,379 88,186,631 814,578  1,392,963 7,390,183 136,901  103,478,634  71,622,942 371,568 101,497 2,165,322  74,261,329  20,000,000 9,217,306 29,217,306 103,478,635	EXTRACTS OF NOTES TO THE UNAUDITED STATEMENT OF FIFTOR THE HALF YEAR ENEDED 30TH JUNE 2021  1. Significant Accounting Policy  The financial statements have been prepared in accordance with International Standards (IFRS) and in a manner required under the Companies Act, 201 Specialised Deposit Taking Institutions Act 2016 (Act 930).  2. Quantitative Disclosures  Capital Adequacy Ratio Gross Non-Performing Loans Ratio  3. Risk Management  Effective risk management is of critical importance and key to the delivery shareholders. Risk taking is an inherent part of the company's business act possibility of losing some or all of an original investment. Risk management structures are designed to reduce earnings volatility and achieve an approxisk and reward and increased profitability. The most important types of risk and reward and increased profitability. The most important types of risk Credit risk  • Liquidity risk • Market risk • Operational Risk The Board of Directors has overall responsibility for the establishment and risk management framework. The Board's commitment to good risk management by their continuing professional development in the field of risk management.	NANCIAL STATEMENTS  onal Financial Reporting 9 (Act 992) and the Banks and  2021 15.65% 6.04%  of sustainable returns for civitities and is defined as the int systems and governance optiate balance between isk include:	2020 18.41%
Bank and Cash Balance Investments Loans and Advances Deferred Tax Asset Company Tax Asset Property, plant & equipment Prepayments Other assets  Total Assets  LIABILITIES AND SHAREHOLDERS FUND  Borrowings and Interest Payable Bank Overdraft Company tax liability Other Creditors and Accruals  Total Liabilities  SHAREHOLDERS FUNDS Stated Capital Reserves Total shareholders Fund  Total Liabilities & shareholders Fund	90,072,218 -4,012,838 94,085,056 26,000,000 10,543,032 124,628,088	5,557,379 88,186,631 814,578  1,392,963 7,390,183 136,901  103,478,634  71,622,942 371,568 101,497 2,165,322  74,261,329  20,000,000 9,217,306 29,217,306 103,478,635	EXTRACTS OF NOTES TO THE UNAUDITED STATEMENT OF FIFTOR THE HALF YEAR ENEDED 30TH JUNE 2021  1. Significant Accounting Policy  The financial statements have been prepared in accordance with Internation Standards (IFRS) and in a manner required under the Companies Act, 2015 Specialised Deposit Taking Institutions Act 2016 (Act 930).  2. Quantitative Disclosures  Capital Adequacy Ratio Gross Non-Performing Loans Ratio  3. Risk Management  Effective risk management is of critical importance and key to the delivery shareholders. Risk taking is an inherent part of the company's business act possibility of losing some or all of an original investment. Risk management structures are designed to reduce earnings volatility and achieve an approxisk and reward and increased profitability. The most important types of risk and reward and increased profitability. The most important types of risk Credit risk  • Liquidity risk • Market risk • Operational Risk The Board of Directors has overall responsibility for the establishment and risk management framework. The Board's commitment to good risk management framework. The Board's commitment to good risk management framework.	NANCIAL STATEMENTS  onal Financial Reporting 9 (Act 992) and the Banks and  2021 15.65% 6.04%  of sustainable returns for civitities and is defined as the int systems and governance optiate balance between isk include:	2020 18.41%