



## PRESS RELEASE

### FOR IMMEDIATE RELEASE

### **PUBLICATION OF THE 2024 BANK OF GHANA FINANCIAL STATEMENTS**

Under Section 58(1b) of the Bank of Ghana Act, 2002 (Act 612) as amended, the Bank of Ghana has today published its 2024 Financial Statements. The Bank's 2024 Financial Statements provide a comprehensive overview of the Bank's financial performance and position over the past year.

#### **Key Highlights**

<b>Item</b>	<b>2023</b>	<b>2024</b>
Operating Loss	GH¢13.23 billion (restated)	GH¢9.49 billion
Net Comprehensive Gain	Loss of GH¢9.19 billion	Gain of GH¢4.02 billion
Total Assets	GH¢140.41 billion	GH¢215.06 billion
Equity Position	Negative GH¢65.34 billion	Negative GH¢61.32 billion (Improved by GH¢4.02 billion)

The GH¢9.49 billion operating loss for 2024 is the result of total operating income of GH¢9.40 billion falling short of total operating expenses of GH¢18.89 billion.

#### **Key drivers of the operating loss**

- Cost of Open Market Operations, GH¢8.60 billion.
- Revaluation and exchange differences (losses) totaling GH¢3.49 billion. Notably, exchange losses of GH¢1.82 billion on the Government's Gold-for-Oil Programme.
- Currency issue expenses, of GH¢1.01 billion for 2024, from GH¢0.69 billion in 2023.

- Modification to the choice of accounting treatment of foreign exchange gains and losses resulting from revaluation of the Bank's assets and liabilities in gold, special drawing rights and foreign securities.

**Summary**

In summary, the 2024 financial year saw improvements in the Bank's financial performance and position, as evidenced in the reported loss for the year of GH¢9.49 billion, and the GH¢4.02 billion enhancement in its equity position to close the year at a negative value of GH¢61.32 billion.

The release of the 2024 Financial Statements reflects the Bank's compliance with statutory obligations, continued commitment to transparency, accountability, and sound financial governance. The Financial Statements are available on the Bank's website.

The Bank is committed to maintaining price and financial stability and creating an enabling environment for businesses and individuals to thrive. **END.**

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