

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2025

	2025 GH¢'000	2024 GH¢'000
Interest income	233,933	212,644
Interest expense	(46,726)	(30,786)
Net interest income	187,207	181,858
Fees and commission income	28,049	21,715
Fees and commission expenses	(2,087)	(2,567)
Net fees and commission income	25,962	19,148
Net trading income	43,020	36,518
Other operating income	5,344	1,630
Net trading and other operating income	48,364	38,148
Operating income	261,533	239,154
Net impairment loss on financial instruments	(20,626)	(18,518)
Personnel expenses	(55,166)	(44,233)
Depreciation and amortisation	(9,108)	(8,979)
Operating expenses	(55,133)	(52,561)
Profit before income tax	121,500	114,863
Income tax expense	(46,971)	(45,001)
Profit for the period	74,529	69,862

UNAUDITED STATEMENT OF FINANCIAL POSITION AS
AT 30 JUNE 2025

	2025 GH¢'000	2024 GH¢'000
Assets		
Cash and cash equivalents	1,356,267	1,514,226
Loans and advances to customers	1,095,939	1,125,259
Investment securities	1,074,988	731,641
Deferred income tax assets	54,063	51,223
Intangible assets	6,329	7,263
Other assets	114,703	171,975
Right-of-use asset	35,135	37,916
Property and equipment	60,892	63,902
Total assets	3,798,316	3,703,405
Liabilities		
Deposits from customers	2,379,026	2,362,426
Current income tax liabilities	12,192	19,964
Borrowings	312,627	344,351
Lease liabilities	33,539	34,736
Other liabilities	94,249	109,794
Total liabilities	2,831,633	2,871,271
Equity		
Stated capital	422,289	422,289
Retained earnings	211,108	90,876
Regulatory credit risk reserve	70,567	84,925
Statutory reserve	267,780	234,044
Other Reserve	(5,061)	-
Total equity	966,683	832,134
Total liabilities and equity	3,798,316	3,703,405

1.0 Risk Management Disclosures

Taking risk is core in the business of Banking. In carrying out its core business, the Bank analyses, evaluates and assumes positions of taking calculated risks. The Bank's aim is therefore to achieve an appropriate balance between risk and return and minimize potential adverse effects on its financial performance. The most significant risks faced by the Bank include:

- Credit Risk
- Liquidity Risk and
- Market Risk (i.e. risks related to mainly currency trading and interest rate risk)

1.1 Risk Management Framework

The Board of Directors have overall responsibility for the establishment and oversight of the Bank's risk management framework. The Board has established a Risk and Compliance Committee for the management of risk in the Bank. The arm of the committee within management is the Risk Management Department which assists it in the discharge of this responsibility. The Bank's risk management policies are established to identify and analyse the risks faced by the Bank; to set appropriate risk limits and controls; and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions, products and services offered.

Through the compliance department, the Bank ensures it complies with all prudential and regulatory guidelines in the pursuit of profitable Banking opportunities while avoiding excessive, unnecessary and uncontrollable risk exposures. Risk being an inherent feature in the business of the banking, various mitigating measures are put in place to better manage it.

All risk management policies are formulated at the board level through the Board Risk and Compliance Committee. The Bank, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment, in which all employees appreciate their roles and obligations.

UNAUDITED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2025

	2025 GH¢'000	2024 GH¢'000
Reconciliation of profit before taxation to cash flows from operating activities		
Profit before income tax	121,500	114,863
Adjustments for:		
Depreciation and amortisation	9,108	8,979
Net impairment loss on financial instruments	20,626	18,518
Finance cost on lease liabilities	4,083	3,859
Exchange loss on lease liabilities	(110)	341
Operating cash flows before working capital changes	155,207	146,560
Changes in:		
Loans & advances	289,739	(259,839)
Investment securities	(347,412)	(65,459)
Other assets	(54,249)	(41,263)
Deposits from customers	(963,161)	45,782
Borrowings	36,281	326,295
Other liabilities	26,134	24,589
Income tax paid	(22,802)	(21,681)
Net cash flows from/ (used in) operating activities	(880,263)	154,984
Cash flows from investing activities		
Purchase of property and equipment	(2,951)	(4,229)
Net cash flows used in investing activities	(2,951)	(4,229)
Cash flows from financing activities		
Payment for finance leases	(3,043)	(2,208)
Dividends paid	-	(50,000)
Net cash used in financing activities	(3,043)	(52,208)
Net increase /(decrease) in cash and cash equivalents	(886,257)	98,547
Cash and cash equivalents as at 1 January	2,242,524	1,415,679
Cash and cash equivalents as at 30 June	1,356,267	1,514,226

UNAUDITED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2025

	Stated Capital GH¢'000	Retained Earnings GH¢'000	Credit Risk Reserve GH¢'000	Statutory Reserve GH¢'000	Other Reserve GH¢'000	Total GH¢'000
At 1 January 2025	422,289	133,074	74,072	267,780	(8,521)	888,694
Profit for the period	-	74,529	-	-	-	74,529
Total comprehensive income	422,289	207,603	74,072	267,780	(8,521)	963,223
Transfer from Credit Risk Reserve	-	3,505	(3,505)	-	-	-
Fair value gain on investment securities	-	-	-	-	2,307	2,307
Deferred tax assets on fair value loss on investment securities	-	-	-	-	1,153	1,153
At 30 June 2025	422,289	211,108	70,567	267,780	(5,061)	966,683

	Stated capital GH¢'000	Retained Earnings GH¢'000	Credit Risk Reserve GH¢'000	Statutory Reserve GH¢'000	Other Reserve GH¢'000	Total GH¢'000
At 1 January 2024	422,289	88,004	67,935	234,044	-	812,272
Profit for the period	-	69,862	-	-	-	69,862
Total comprehensive income	422,289	157,866	67,935	234,044	-	882,134
Transfer to Credit Risk Reserve	-	(16,990)	16,990	-	-	-
Dividend paid to equity holders	-	(50,000)	-	-	-	(50,000)
At 30 June 2024	422,289	90,876	84,925	234,044	-	832,134

1.2 Quantitative and Qualitative Disclosures

Quantitative disclosures	2025	2024
Capital Adequacy Ratio	34.57%	25%
Non-Performing Loan Ratio	14.89%	18.41%
Liquid Ratio	145.59%	128.72%
Contingent Liabilities (GH¢'000)	297,084	496,193
Compliance with statutory requirement	2025	2024
Default in Statutory Liquidity	Nil	Nil
Default in Statutory Liquidity Sanctions (GH¢'000)	Nil	Nil
Other Regulatory Penalties (GH¢'000)	Nil	Nil

The financial statements were approved by the Board of Directors and signed on its behalf by:

Abderrahmane Belbachir
Managing Director

Francis Kalitsi
Chairman