

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2026

	2026 GH¢'000	2025 GH¢'000
Interest income	95,536	116,686
Interest expense	(15,144)	(26,137)
Net interest income	80,392	90,549
Fees and commission income	13,903	13,093
Fees and commission expenses	(947)	(873)
Net fees and commission income	12,956	12,220
Net trading income	12,921	9,442
Other operating income	1,125	5,302
Net trading and other operating income	14,046	14,744
Operating income	107,394	117,513
Net impairment loss on financial instruments	(7,229)	(13,065)
Personnel expenses	(30,982)	(27,077)
Depreciation and amortisation	(4,454)	(4,683)
Operating expenses	(26,267)	(26,598)
Profit before income tax	38,462	46,090
Income tax expense	(15,269)	(15,901)
Profit for the period	23,193	30,189

UNAUDITED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2026

	2026 GH¢'000	2025 GH¢'000
Cash flow from operating Activities		
Profit before income tax	38,462	46,090
Adjustments for:		
Depreciation and amortisation	4,454	4,683
Net Impairment loss on financial instruments	7,229	13,065
Finance cost on lease liabilities	1,565	2,112
Exchange loss on lease liabilities	15	27
Operating cash flows before working capital changes	51,725	65,977
Changes in:		
Loans & advances	(211,926)	(52,541)
Investment securities	(960,041)	(271,841)
Other assets	(8,682)	(18,081)
Deposits from customers	74,447	(209,537)
Borrowings	(20,024)	15,760
Other liabilities	20,832	(2,024)
Income tax paid	(13,470)	(11,401)
Net cash flows used in operating activities	(1,067,139)	(483,688)
Cash flows from investing activities		
Purchase of property and equipment	(3,348)	(1,444)
Net cash flows used in investing activities	(3,348)	(1,444)
Cash flows from financing activities		
Payment for finance leases	(1,286)	(2,548)
Net cash used in financing activities	(1,286)	(2,548)
Net increase /(decrease) in cash and cash equivalents	(1,071,773)	(487,680)
Cash and cash equivalents as at 1 January	1,910,619	2,242,524
Cash and cash equivalents at 31 March	838,846	1,754,844

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026

	2026 GH¢'000	2025 GH¢'000
Assets		
Cash and cash equivalents	838,846	1,754,844
Loans and advances to customers	1,410,265	1,438,219
Investment securities	1,640,755	999,417
Deferred income tax assets	58,987	50,315
Current income tax assets	5,325	7,476
Intangible assets	7,437	6,329
Other assets	95,471	103,802
Right-of-use asset	25,407	36,300
Property and equipment	63,217	62,207
Total assets	4,145,710	4,458,909
Liabilities		
Deposits from customers	2,716,710	3,132,650
Borrowings	213,681	292,106
Lease liabilities	26,121	34,475
Other liabilities	112,938	66,091
Total liabilities	3,069,450	3,525,322
Equity		
Stated capital	422,289	422,289
Retained earnings	266,126	164,173
Regulatory credit risk reserve	56,921	73,163
Statutory reserve	298,683	267,780
Other Reserve	32,241	6,182
Total equity	1,076,260	933,587
Total liabilities and equity	4,145,710	4,458,909

STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH 2026

	Stated Capital GH¢	Retained Earnings GH¢	Credit Risk Reserve GH¢	Statutory Reserve GH¢	Other Reserve GH¢	Total GH¢
At 1 January 2026	422,289	242,002	57,852	298,683	11,957	1,032,783
Profit for the period	-	23,193	-	-	-	23,193
Total comprehensive income	422,289	265,195	57,852	298,683	11,957	1,055,976
Transfer from Credit Risk Reserves	-	931	(931)	-	-	-
Fair value gain on investment securities	-	-	-	-	27,045	27,045
Deferred tax asset on fair value loss on investment securities	-	-	-	-	(6,761)	(6,761)
At 31 March 2026	422,289	266,126	56,921	298,683	32,241	1,076,260
	Stated capital GH¢	Retained Earnings GH¢	Credit Risk Reserve GH¢	Statutory Reserve GH¢	Other Reserve GH¢	Total GH¢
At 1 January 2025	422,289	133,074	74,073	267,780	(8,521)	888,695
Profit for the period	-	30,189	-	-	-	30,189
Total comprehensive income	422,289	163,263	74,073	267,780	(8,521)	918,884
Transfer from Credit Risk Reserves	-	910	(910)	-	-	-
Fair value gain on Investment securities	-	-	-	-	19,604	19,604
Deferred tax asset on fair value loss on investment securities	-	-	-	-	(4,901)	(4,901)
Dividend paid to equity holders	-	-	-	-	-	-
At 31 March 2025	422,289	164,173	73,163	267,780	6,182	933,587

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.

1.2 Quantitative and Qualitative Disclosures

Quantitative disclosures	2026	2025
Capital Adequacy Ratio	32.99%	31.06%
Non-Performing Loan Ratio	11.88%	15.59%
Liquid Ratio	139.00%	117.11%
Contingent Liabilities (GH¢'000)	117,714	245,107
Compliance with statutory requirement	2026	2025
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