BANK OF AFRICA GHANA LTD

BANK OF AFRICA
BMCE GROUP

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2026

	2026 GH¢'000	2025 GH¢'000
Interest income	**258,614**	343,731
Interest expense	**(39,879)**	(67,708)
Net interest income	**218,735**	276,023
Fees and commission income	**44,632**	41,901
Fees and commission expenses	**(2,786)**	(2,828)
Net Fees and commission income	**41,846**	39,073
Net trading income	**62,763**	50,755
Other operating income	**8,283**	6,469
Net trading and other operating income	**69,639**	57,224
Operating income	**331,627**	372,320
Net impairment loss on financial instruments	**(67,502)**	(26,208)
Personnel expenses	**(85,756)**	(82,507)
Depreciation and amortisation	**(13,652)**	(13,798)
Operating expenses	**(85,696)**	(83,764)
Profit before income tax	**79,021**	166,043
Income tax expense	**(28,779)**	(65,021)
Profit for the period	**50,242**	101,022

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2026

	2026 GH¢'000	2025 GH¢'000
Assets		
Cash and bank balances	**1,469,720**	1,353,070
Loans and advances to customers	**1,474,417**	1,259,510
Investment securities	**1,272,178**	1,550,492
Deferred income tax assets	**63,472**	46,370
Current income tax assets	**21,189**	-
Intangible assets	**6,284**	6,329
Other assets	**113,807**	89,345
Right-of-use asset	**25,619**	34,023
Property and equipment	**65,692**	62,559
Total assets	**4,512,378**	4,401,698
Liabilities		
Deposits from customers	**3,206,582**	2,756,792
Current income tax liabilities	**-**	18,841
Borrowings	**254,340**	460,798
Lease liabilities	**27,792**	34,184
Other liabilities	**113,812**	114,828
Total liabilities	**3,602,526**	3,385,443
Equity		
Stated capital	**422,289**	422,289
Retained earnings	**78,076**	238,364
Regulatory credit risk reserve	**92,020**	69,804
Statutory reserve	**298,683**	267,780
Other reserve	**18,784**	18,018
Total equity	**909,852**	1,016,255
Total liabilities and equity	**4,512,378**	4,401,698

UNAUDITED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2026

	2026 GH¢'000	2025 GH¢'000
Cash flow from operating activities		
Profit before income tax	**79,021**	166,043
Adjustments for:		
Depreciation and amortisation	**13,652**	13,798
Gains on disposal of property and equipment	**-**	(56)
Net impairment loss on financial instruments	**67,502**	26,208
Finance cost on lease liabilities	**4,792**	6,130
Exchange loss on lease liabilities	**23**	(57)
Lease re-measurements and terminations (Gain) /loss	**(2,284)**	(2,663)
Operating cash flows before changes in working capital	**162,706**	209,403
Changes in:		
Loans & advances	**(276,078)**	126,168
Investment securities	**(591,464)**	(822,916)
Other assets	**(99,807)**	(13,585)
Deposits from customers	**564,319**	(585,395)
Borrowings	**20,635**	184,452
Other liabilities	**21,707**	60,889
Income tax paid	**(42,846)**	(34,203)
Net cash flows used in operating activities	**(240,828)**	(875,187)
Cash flows from investing activities		
Purchase of property and equipment	**(9,495)**	(7,638)
Proceeds from disposal of property and equipment	**-**	56
Net cash flows used in investing activities	**(9,495)**	(7,582)
Cash flows from financing activities		
Payment for finance leases	**(10,576)**	(6,685)
Dividends paid	**(180,000)**	-
Net cash used in financing activities	**(190,576)**	(6,685)
Net Decrease in cash and cash equivalents	**(440,899)**	(889,454)
Cash and cash equivalents at 1 January	**1,910,619**	2,242,524
Cash and cash equivalents at 30 September	**1,469,720**	1,353,070

SUMMARY STATEMENT OF CHANGES IN EQUITY AS AT 30 SEPTEMBER 2026

	Stated capital	Retained Earnings	Regulatory Credit risk Reserve	Statutory Reserve	Other reserve	Total equity
	GH¢'000	GH¢'000	GH¢'000	GH¢'000	GH¢'000	GH¢'000
At 1 January 2026	422,289	242,002	57,852	298,683	11,957	**1,032,783**
Profit for the period	-	50,242	-	-	-	**50,242**
Transfer to Credit Risk Reserves		(34,168)	34,168	-	-	-
Fair value gain on Investment securities	-	-	-	-	9,102	**9,102**
Deferred tax asset on fair value loss on investment securities		-			(2,275)	**(2,275)**
Dividend paid to equity holders	-	(180,000)	-	-	-	**(180,000)**
At 30 September 2026	**422,289**	**78,076**	**92,020**	**298,683**	**18,784**	**909,852**
			-	-		

	Stated capital	Retained Earnings	Regulatory Credit risk Reserve	Statutory Reserve	Other reserve	Total equity
	GH¢'000	GH¢'000	GH¢'000	GH¢'000	GH¢'000	GH¢'000
At 1 January 2025	422,289	133,074	74,072	267,780	(8,521)	888,694
Profit for the period	-	101,022	-	-	-	101,022
Transfer from Credit Risk Reserves	-	4,268	(4,268)	-	-	-
Fair value gain on Investment securities	-	-	-	-	35,385	35,385
Deferred tax asset on fair value loss on investment securities	-	-	-	-	(8,846)	(8,846)
At 30 September 2025	422,289	238,364	69,804	267,780	18,018	1,016,255

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	**27.01%**	31.79%
Non-Performing Loan Ratio	**17.89%**	14.79%
Liquid Ratio	**160.62%**	156.60%
Contingent Liabilities (GH¢'000)	**307,889**	507,696

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**	12

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

Signed
Abderrahmane Belbachir
Managing Director

Signed
Francis Kalitsi
Chairman