



UNAUDITED SUMMARY FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2025

UNAUDITED SUMMARY STATEMENT OF COMPREHENSIVE INCOME

(All amounts are expressed in thousands of Ghana cedis)

	June 2025	June 2024
Interest income	1,153,909	521,380
Interest expense	(565,947)	(272,428)
Net Interest Income	587,962	248,951
Fee and commission income	50,335	31,105
Fee and commission expense	(7,510)	(2,306)
Net fee and commission income	42,824	28,800
Net trading income	59,017	43,692
Other income	3,223	3,383
Operating income	693,026	324,826
Net impairment release/(charge)	(15,500)	(17,300)
Personnel expenses	(89,967)	(61,913)
Depreciation and amortisation expense	(42,897)	(27,504)
Other operating expenses	(174,630)	(107,896)
Profit before tax	370,032	110,213
Income tax expense (including levies)	(88,282)	(22,582)
Profit after tax	281,750	87,632
Other comprehensive income	-	-
Total comprehensive income period ended	281,750	87,632

UNAUDITED SUMMARY STATEMENT OF FINANCIAL POSITION

(All amounts are expressed in thousands of Ghana cedis)

	June 2025	June 2024
Assets		
Cash and balances with banks	3,081,720	1,683,988
Loans and advances to customers	1,063,875	695,963
Investments	11,702,446	4,475,083
Other assets	293,453	55,984
Current tax assets	-	3,564
Non-current asset held for sale	4,694	56,009
Right-of-use assets	80,446	65,810
Intangible assets	43,856	47,252
Property and equipment	224,082	173,504
Total assets	16,493,072	7,257,158
Liabilities		
Deposits from banks and other financial institutions	484,434	128,343
Deposits from customers	14,798,412	6,406,102
Other liabilities	166,537	76,942
Lease liabilities	71,074	66,531
Total liabilities	15,520,458	6,677,918
Equity		
Stated capital	921,948	915,947
Statutory reserve	164,117	64,490
Credit risk reserve	150,456	135,745
Retained earnings - (deficit)	(263,906)	(536,942)
Total equity	972,614	579,240
Total liabilities and equity	16,493,072	7,257,158

UNAUDITED SUMMARY STATEMENT OF CASH FLOWS

(All amounts are expressed in thousands of Ghana cedis)

	June 2025	June 2024
Cash flows from operating activities		
Cash (used in)/generated from operations	5,249,073	(960,438)
Tax paid	(88,282)	(22,582)
Net cash (used in)/from operating activities	5,160,791	(983,019)
Cash flows from investing activities		
Purchase of intangible assets	(21,454)	(5,230)
Purchase of property and equipment	(58,013)	(47,295)
Proceeds from disposal of property and equipment	686	97
Net cash (used in)/from investing activities	(78,782)	(52,429)
Cash flows from financing activities		
Finance lease payments	(5,373)	(6,681)
Proceeds from issue of ordinary share capital	-	-
Contribution towards capital	-	-
Net cash from/(used in) financing activities	(5,373)	(6,681)
Increase in cash and cash equivalents	5,076,636	(1,042,129)
Cash and cash equivalents at 1 January	4,427,119	2,726,117
Cash and cash equivalents at 30 June	9,503,755	1,683,988

UNAUDITED SUMMARY STATEMENT OF CHANGES IN EQUITY

(All amounts are expressed in thousands of Ghana cedis)

	Stated Capital	Statutory Reserve	Credit Risk Reserve	Retained Earnings	Total
Period ended 30 June 2025					
At 1 January 2025	921,948	164,117	150,456	(545,656)	690,864
Profit for the Period ended	-	-	-	281,750	281,750
Other comprehensive income, net tax	-	-	-	-	-
Total comprehensive income	-	-	-	281,750	281,750
Contribution towards capital	-	-	-	-	-
Transactions with shareholders	-	-	-	-	-
Transfer to Regulatory Credit Risk Reserve	-	-	-	-	-
At 30 June 2025	921,948	164,117	150,456	(263,906)	972,614

NOTES TO THE UNAUDITED SUMMARY FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH JUNE 2025

BASIS OF PREPARATION

The Bank's financial statements have been prepared in accordance with International Financial Reporting Standards and in the manner required by the Companies Act, 2019 (Act 992) and the Banks and Specialised Deposits - Taking Institutions Act, 2016 (Act 930).

Quantitative disclosures

	June 2025	June 2024
(a) Capital Adequacy Ratio	17.77%	17.84%
(b) Non-performing Loan Ratio	19.5%	35.97%
(c) Liquid Ratio	105.1%	97.55%

Qualitative disclosures

The Board of Directors has overall responsibility for the establishment and oversight of the bank's risk management framework. The Bank has exposure to credit, operational, liquidity and market risks due to the nature of its business. The risk management framework enjoins each member of the Bank's Management Team to play a role in the identification and management of the Bank's risks through measures integrated with planned procedures as enshrined in the principles established in the Bank's risk management policy. The risk management strategy adopted for the period ended 30th June 2025 are consistent with those followed for the year ended 31st December 2024.

Default in statutory liquidity and accompanying sanctions

	June 2025	June 2024
(a) Default in statutory liquidity (times)	Nil	Nil
(b) Sanctions (GHS)	Nil	Nil

The financial statements do not contain untrue, misleading or omitted material facts to the best of our knowledge.


Daniel Asiedu
Managing Director


Teresa Effie Cooke
Board Chairperson