

Statement of Comprehensive Income for the period ended 30 June 2025 (Unaudited) (Amount in GHS'000)

	June 2025	June 2024
Interest income	498,627	291,321
Interest expense	(272,132)	(265,553)
Net interest (expense)/income	226,495	25,768
Fees and commission	41,999	34,991
Net trading income	53,696	58,553
Other operating income	4,091	7,886
Net other operating income	326,281	127,198
Impairment Charge	1,227	-
Personnel Expenses	(117,183)	(68,512)
Other Operating Expenses	(123,159)	(84,583)
Depreciation and Amortisation	(12,783)	(18,895)
Operating Profit/(loss)	74,383	(44,792)
Share of profit of associates	-	-
Profit/ (loss) before tax	74,383	(44,791)
Tax Charge	(7,438)	-
Total Comprehensive income/(Loss) for the period	66,945	(44,791)

Statement of Financial Position as at 30 June 2025 (Unaudited) (Amount in GHS'000)

	June 2025	June 2024
Assets		
Cash and Cash Equivalents	4,438,778	2,511,943
Investment securities	3,187,353	2,239,852
Loans and advances to customers	711,782	729,126
Investment in Associates	33,303	26,334
Property and Equipment	101,114	113,056
Intangible assets	4,653	36,914
Current income tax assets	2,030	2,338
Other assets	60,700	44,624
Right of use asset	6,355	7,528
Total assets	8,546,068	5,711,715
Liabilities		
Deposits from banks	-	-
Deposits from Customers	7,332,176	6,496,478
Borrowings	127,029	123,415
Other liabilities	181,367	87,832
Lease liabilities	13,230	14,641
Total liabilities	7,653,802	6,722,366
Equity		
Stated Capital	70,000	70,000
Treasury Shares	(30,000)	(30,000)
Statutory Reserve	86,969	86,969
Credit risk reserve	297,957	356,868
Deposit for Shares	3,045,519	1,257,473
Retained earnings - (deficit)	(2,706,352)	(2,879,778)
Other reserves	128,173	127,817
Total equity	892,266	(1,010,652)
Total liabilities and equity	8,546,068	5,711,715

Summary Statement of Cash Flows for the period ended 30 June 2025 (Unaudited) (Amount in GHS'000)

	June 2025	June 2024
Cash flows from operating activities		
Profit/(Loss) before tax	74,383	(44,791)
Adjustments for:		
Depreciation and amortisation	12,783	18,895
Interest expense on borrowings	3,102	3,011
Interest expense on lease liabilities	-	3,407
Impairment charge on financial assets	(1,227)	-
(Gain)/loss on disposal of property and equipment		(181)
Change in loans and advances	17,344	(12,622)
Change in investment securities	-	(43,235)
Change in other assets	(16,076)	33,978
Change in deposits from customers	998,809	1,128,180
Change in other liabilities	86,098	(24,872)
Tax (paid)/refunded	-	-
Net cash inflow/(outflow) from operating activities	1,175,216	1,061,770
Cash flows from investing activities		
Proceeds from sale of property and equipment	-	182
Dividends received	1,619	-
Net cash outflow from investing activities	1,619	182
Cash flows from financing activities		
Repayment of borrowings	-	(801)
Deposits for shares	750,000	400,000
Net cash (outflow)/inflow from financing activities	750,000	399,199
Net (decrease)/increase in cash and cash equivalents	1,926,835	1,461,151
Cash and cash equivalents at 1 January	2,511,943	1,050,792
Cash and cash equivalents at 30 June 2025	4,438,778	2,511,943

Summary Statement of Changes in Equity as at 30th June 2025 (Unaudited)

Period ended 30 June 2025	Stated Capital	Other Reserves	Deposit for Shares	Treasury Shares	Statutory Reserve	Risk Reserve	Credit Reserve	Retained Earnings	Total
Balance at 1 January 2025	70,000	128,173	1,369,556	(30,000)	86,969		335,234	(2,810,574)	(850,642)
Profit/(Loss) for the year	-	-	-	-	-	-	-	66,945	66,945
Regulatory and other reserve transfers	-	-	-	-	-	-	-	-	-
Transfer to credit risk reserve	-	-	-	-	-	(37,277)		37,277	-
Total transactions with owners	-	-	-	-	-	-	-	-	-
Deposit for shares	-	-	1,675,963	-	-	-	-	-	1,675,963
Balance at 30 June 2025	70,000	128,173	3,045,519	(30,000)	86,969		297,957	(2,706,352)	892,266

Period ended 30 June 2024	Stated Capital	Other Reserves	Deposit for Shares	Treasury Shares	Statutory Reserve	Risk Reserve	Credit Reserve	Retained Earnings	Total
Balance at 1 January 2024	70,000	127,817	857,473	(30,000)	86,969		356,867	(2,834,987)	(1,365,861)
Profit/(Loss) for the year	-	-	-	-	-	-	-	(44,791)	(44,791)
Total transactions with owners	-	-	-	-	-	-	-	-	-
Deposit for shares	-	-	400,000	-	-	-	-	-	400,000
Balance at 30 June 2024	70,000	127,817	1,257,473	(30,000)	86,969		356,867	(2,879,778)	(1,010,652)

1. Basis of Preparation

The Summary financial statements have been prepared in accordance with (IFRS) including the Implication of IAS 29 Hyperinflation Directive issued by ICAG and requirements of the Companies Act, 2019 (Act 992) and the Banks and Specialised Deposit-Taking Institutions Act, 2016 (Act 930).

2. Reporting Currency

The summary Financial Statements have been prepared in Ghana Cedi, the Bank's reporting currency

3. Quantitative Disclosures

	June 25	June 24
i. Gross Non-Performing Loan (NPL)Ratio	70.85	73.47
ii. Capital Adequacy Ratio	41.34	(108.30)
iii. Contingencies and guarantees	15.53	156.34
iv. Common Equity Tier 1 Ratio	37.25	(112.57)
v. Leverage Ratio	5.19	(45.30)
vi. Liquidity Ratio	5.61%	5.23%

4. Qualitative Disclosures

The bank is inherently exposed to Credit, Liquidity, Market, and operational Risks.

Credit Risk

The MCC has responsibility for credit risk issues. Procedures for managing credit risk are determined at the business levels with specific policies and procedures being adapted to different risk environment and business goals. Risk officers are located in the business units to maximise the efficiency of decision making. Credit quality and risk are managed with internal mechanisms such is internal assessments for individual and scheme customers.

Liquidity Risk

Liquidity risk management is governed by the Asset and Liability Management committee (ALCO), which is chaired by an Executive Director. ALCO is responsible for both statutory and prudential liquidity. These responsibilities include the provision of authorities, policies and procedures. Liquidity is managed to ensure that the bank is able to meet customer withdrawal demands under all circumstances.

Market Risk

Market risk is governed by the Bank's Market Risk Unit which is supervised by ALCO and which agrees policies, procedures and levels of risk appetite in terms of Value at Risk. The unit provides market risk oversight and guidance on policy setting.

Operational Risk

The bank maintains a risk register which logs identified potential operational risks and vulnerabilities and adopts tool such as key risk indicators (KRIs) to mitigate them.

Signed
Mr. Frank Adu Jnr.
Director

Signed
Chief Dr. Doliwura Zakaria
Director

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