

(UNAUDITED) SUMMARY SEPARATE AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

SEPARATE AND CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME				
2025		2024		
BANK GH¢'000	GROUP GH¢'000	BANK GH¢'000	GROUP GH¢'000	
Interest income	129,912	129,801	178,388	178,267
Interest expense	(109,497)	(109,485)	(87,303)	(87,303)
Net interest income	20,415	20,316	91,085	90,964
Fee and commission income	31,925	31,924	24,243	24,242
Fee and commission expense	(11,614)	(11,614)	(8,290)	(8,290)
Net fee and commission income	20,311	20,310	15,953	15,952
Net trading income	10,816	10,833	9,890	9,890
Other income	2,861	4,279	3,554	5,264
	13,677	15,112	13,444	15,154
Operating income	54,403	55,738	120,482	122,070
Net impairment on financial assets	33,205	33,205	19,543	19,543
Personnel expenses	(48,336)	(48,748)	(46,015)	(46,519)
Depreciation and amortisation	(7,371)	(7,397)	(7,808)	(7,832)
Other expenses	(51,281)	(51,498)	(41,340)	(41,639)
	(73,783)	(74,438)	(75,620)	(76,447)
Profit before income tax	(19,380)	(18,700)	44,862	45,623
Income tax expense	-	(182)	(26,430)	(26,649)
Profit for the Period	(19,380)	(18,882)	18,432	18,974
Other comprehensive income for the period (net of income tax)	-	-	-	-
Total comprehensive income for the period	(19,380)	(18,882)	18,432	18,974

SEPARATE STATEMENTS OF CHANGES IN EQUITY (All amounts are in thousands of Ghana Cedis)						
BANK 2025	Stated Capital GH¢'000	Income Surplus Reserve GH¢'000	Statutory Reserve GH¢'000	Capital Surplus GH¢'000	Credit Risk Reserve GH¢'000	Total Equity GH¢'000
Balance 1 January, 2025	578,276	(1,138,198)	115,447	261,898	209,162	26,585
Loss for the period	-	(19,380)	-	-	-	(19,380)
	578,276	(1,157,578)	115,447	261,898	209,162	7,205
Transaction with owners recorded directly in equity	-	(34,392)	-	-	34,392	-
Transfer to credit risk reserve	-	-	-	-	-	-
Balance at 31 March, 2025	578,276	(1,191,970)	115,447	261,898	243,554	7,205
BANK 2024	402,431	(679,458)	115,447	261,898	-	100,318
Balance 1 January, 2024	-	18,432	-	-	-	18,432
Profit for the period	402,431	(661,026)	115,447	261,898	-	118,750
Transaction with owners recorded directly in equity	-	-	-	-	-	-
Transfer to credit risk reserve	-	-	-	-	-	-
Balance at 31 March, 2024	402,431	(661,026)	115,447	261,898	-	118,750

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (All amounts are in thousands of Ghana Cedis)						
GROUP 2025	Stated Capital GH¢'000	Income Surplus Reserve GH¢'000	Statutory Reserve GH¢'000	Capital Surplus GH¢'000	Credit Risk Reserve GH¢'000	Total Equity GH¢'000
Balance 1 January, 2025	578,276	(1,134,849)	115,447	261,898	209,162	29,934
Loss for the period	-	(18,882)	-	-	-	(18,882)
	578,276	(1,153,731)	115,447	261,898	209,162	11,052
Transaction with owners recorded directly in equity	-	(34,392)	-	-	34,392	-
Transfer to credit risk reserve	-	-	-	-	-	-
Balance at 31 March, 2025	578,276	(1,188,123)	115,447	261,898	243,554	11,052
GROUP 2024	402,431	(676,050)	115,447	261,898	-	103,726
Balance 1 January, 2024	-	18,974	-	-	-	18,974
Profit for the period	402,431	(657,076)	115,447	261,898	-	122,700
Transaction with owners recorded directly in equity	-	-	-	-	-	-
Transfer to credit risk reserve	-	-	-	-	-	-
Balance at 31 March, 2024	402,431	(657,076)	115,447	261,898	-	122,700

NOTES TO THE (UNAUDITED) SUMMARY SEPARATE AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

1. Significant Accounting Policies

The Consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as issued by the International Accounting Standards Board (IASB) and adopted by the Institute of Chartered Accountants, Ghana (ICAG) and are consistent with those applied in the preparation of the annual consolidated financial statements.

2. Quantitative Disclosures

(a)	Capital Adequacy Ratio (CRD) %
(b)	Common Equity Tier 1
(c)	Non-Performing Loan (NPL) Ratio %
(d)	Liquid Ratio

Mar - 2025		Mar - 2024	
BANK	GROUP	BANK	GROUP
-21.54	-21.54	-7.10	-7.10
-24.54	-24.54	-10.10	-10.10
72.62	72.62	62.64	62.64
148.78	148.78	112.23	112.62

3. Qualitative Disclosures

Dominant risks and methods of measurement

The nature of the Bank's operations as a financial intermediary exposes it to credit, market, liquidity, operational, compliance and reputational risks.

Risk management objectives, policies and processes


The Bank has established a comprehensive risk management framework for managing the risks inherent in its operations. The risk management framework ensures the identification, measurement and control of the risks at all levels in the Bank with a view to safeguarding its integrity, reputation and financial strength.

The risk management framework also contains details of the Bank's risk governance system, which is multi-faceted, involving the Board of Directors, Management Committees and Risk Management Department. The Board determines the risk strategy, policy, limits and appetite for the Bank. The Risk Management Department assists Management in the formulation of the overall policies and strategies regarding risk management and control. The Risk Management Department coordinates risk management in the Bank and is primarily responsible for ensuring that the Bank's risk profile is consistent with its financial resources and the risk appetite set by the Board.

4. Defaults in Statutory liquidity and Accompanying sanctions (if any)

a) Default in statutory liquidity (Times)
b) Sanctions (GH¢)

March-2025		March-2024	
BANK	GROUP	BANK	GROUP
NIL	NIL	NIL	NIL
NIL	NIL	NIL	NIL


Muriel Susan Edusei (Mrs.)
Chairperson


Bernard Appiah Gyebi
Managing Director

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