

UNAUDITED RESULTS FOR THE QUARTER ENDING 31 MARCH 2025

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IZWE SAVINGS & LOANS
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Unaudited Financial Highlights

	Unaudited 31-Mar-25 (GHS '000)	Unaudited 31-Mar-24 (GHS '000)	Change %
Revenues*	51,065	44,385	15%
Net Interest income	16,111	12,453	29%
Profit after tax	248	(2,334)	111%
Net advances	398,016	404,937	-2%
Total Shareholders' Equity	67,945	58,544	16%

*Revenue includes interest and non-interest revenue

Unaudited Statement of Comprehensive Income

	Unaudited 31-Mar-25 (GHS '000)	Unaudited 31-Mar-24 (GHS '000)
Interest income	41,734	36,482
Interest expense	(25,623)	(24,029)
Net Interest Income	16,111	12,453
Fee and commission income	9,331	7,902
Fee and commission expenses	(2,447)	(1,972)
Credit loss expenses	(6,732)	(5,028)
Net Operating Income	16,263	13,355
Admin and operating expenses	(15,909)	(16,690)
Profit / (Loss) before tax	354	(3,335)
Tax	(106)	1,001
Profit / (Loss) after tax	248	(2,334)

Unaudited Statement of Financial Position

	Unaudited 31-Mar-25 (GHS '000)	Unaudited 31-Mar-24 (GHS '000)
Assets		
Cash and cash equivalents	65,049	15,887
Other receivables	68,127	73,206
Net loans and advances to customers	398,016	404,937
Right of use assets	14,314	10,261
Deferred tax	8,876	9,459
Property, plant and equipment	9,516	6,671
Total Assets	563,898	520,421
Liabilities		
Bank overdraft	0	10,670
Accruals and other liabilities	40,153	43,523
Lease liabilities	14,262	5,578
Bilateral facilities	2,429	53,885
Borrowings from related parties	85	8,387
Deposits from customers	330,867	259,274
Corporate senior notes	82,893	55,278
Corporate subordinated notes	25,264	25,282
Total Liabilities	495,953	461,877
Equity		
Stated Capital	34,833	18,533
Deposit for shares	0	9,500
Retained Earnings	19,603	17,113
Statutory Reserve	13,509	13,398
Total Equity	67,945	58,544
Total Shareholders' Equity and Liabilities	563,898	520,421

Reconciliation of Retained Earnings

	Unaudited 31-Mar-25 (GHS '000)	Unaudited 31-Mar-24 (GHS '000)
Retained Earnings - 1 January	19,466	19,118
Loss/ Profit after tax	248	(2,334)
Transfer to Statutory Reserve	(111)	52
Retained Earnings - 31 March	19,603	16,836

Unaudited Statement of Cash Flows

	Unaudited 31-Mar-25 (GHS '000)	Unaudited 31-Mar-24 (GHS '000)
Net cash flows from operating activities	10,845	25,200
Net cash flows from investing activities	(436)	2,943
Change in borrowings	16,881	(24,952)
Change in corporate senior notes	(1,545)	2,852
Change in corporate subordinated notes	4,191	(1,511)
Change in amounts due to related parties	0	492
Net cash flows from financing activities	19,527	(23,119)
Net change in cash and cash equivalents	29,936	5,024
Cash and Cash Equivalents at 1 January	35,113	10,863
Cash and Cash Equivalents at 31 March	65,049	15,887

Earnings per share

	Unaudited 31-Mar-25 (GHS '000)	Unaudited 31-Mar-24 (GHS '000)
Profit after tax	248	(2,334)
Number of Shares	2,020,000	2,020,000
Earnings per share	0.12	(1.16)

Reconciliation of Debt Securities

	Unaudited 31-Mar-25 (GHS '000)	Unaudited 31-Mar-24 (GHS '000)
Balance at 1 January	75,000	68,000
Debt Securities issued	25,000	25,000
Debt Securities repaid	0	(18,000)
Balance at 31 March	100,000	75,000

Significant Accounting Policies

These unaudited results have been compiled in line with the requirements of International Financial Reporting Standards, the accounting policies having been applied consistently when compared to the audited financial statements for the year ended 31 December 2024.

Directors' Approval

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

The Directors would like to thank all stakeholders for their support.

Raymond K. Bismarck
Managing Director

Carole Ramella
Chairperson