

Ecobank Ghana PLC and its Subsidiaries

Summary Consolidated and Separate Financial Statements (unaudited) for the period ended 30 June 2025

Summary statements of comprehensive income

(All amounts are expressed in thousands of Ghana cedis, GHS)

	The Group		The Bank	
	Jun-25	Jun-24	Jun-25	Jun-24
Interest revenue calculated using the effective interest method	2,080,670	1,839,790	1,962,715	1,795,016
Interest expense	(657,972)	(406,583)	(583,847)	(404,857)
Net interest income	1,422,698	1,433,207	1,378,868	1,390,159
Fee and commission income	339,732	326,601	335,186	322,847
Fee and commission expense	(65,845)	(17,177)	(65,845)	(17,177)
Net fee and commission income	273,887	309,424	269,341	305,670
Net trading income	502,598	444,476	503,123	442,614
Revenue	2,199,183	2,187,107	2,151,332	2,138,443
Other operating income	173,624	38,048	173,537	37,984
Operating income	2,372,807	2,225,155	2,324,869	2,176,427
Net impairment charge on financial assets	(176,829)	(249,060)	(176,040)	(247,498)
Personnel expenses	(371,591)	(372,417)	(355,913)	(356,283)
Depreciation and amortisation	(40,531)	(31,324)	(39,396)	(29,698)
Finance cost on lease liabilities	(9,433)	(2,378)	(9,198)	(2,129)
Other operating expenses	(608,123)	(578,301)	(598,030)	(574,825)
Profit before tax	1,166,300	991,675	1,146,292	965,994
Income tax expense	(402,840)	(348,314)	(396,930)	(338,098)
Profit after tax	763,460	643,361	749,362	627,896
Other comprehensive income				
<i>Items that may be reclassified sunsequent to profit or loss</i>				
Change in value of investment securities measured at FVOCI (net of tax)	11,392	5,846	11,392	5,846
Total comprehensive income for the period	774,852	649,207	760,754	633,742
Profit for the period attributable to:				
Parent	763,379	643,410	749,362	627,896
Non-controlling interest	81	(49)	-	-
<i>Total comprehensive income for the period attributabe to:</i>				
Parent	774,771	649,256	760,754	633,742
Non-controlling interest	81	(49)	-	-
Earnings per share				
Basic and diluted (in Ghana pesewas)	4.73	3.99	4.65	3.89

Summary statements of financial position

(All amounts are expressed in thousands of Ghana cedis, GHS)

	The Group		The Bank	
	Jun-25	Jun-24	Jun-25	Jun-24
Assets				
Cash and cash equivalents	19,966,113	15,260,236	19,897,358	15,025,133
Loans and advances to customers	9,672,928	9,728,273	9,593,904	9,652,421
Non-pledged trading assets	262,296	331,120	262,296	331,120
Non-trading assets	9,552,071	11,176,592	8,949,542	11,108,947
Other assets	1,009,756	992,323	1,003,550	982,965
Current income tax asset	95,394	78,705	93,696	74,361
Deferred income tax asset	657,600	752,527	653,427	747,495
Investment in subsidiaries	-	-	22,562	22,562
Right-of-use-assets	87,826	67,423	81,101	58,693
Intangible assets	4,766	2,993	4,724	2,876
Property and equipment	1,287,112	1,257,111	1,285,736	1,255,565
Non current asset held for sale	107,812	156,458	107,812	156,458
Total assets	42,703,674	39,803,761	41,955,708	39,418,596
Liabilities				
Deposits from banks	4,829,922	1,789,753	5,297,308	2,899,465
Deposit from customers	29,006,133	31,735,603	27,918,896	30,353,554
Borrowings	474,980	199,079	474,980	199,079
Other liabilities	2,225,657	1,732,383	2,183,668	1,694,583
Lease liabilities	102,125	35,668	100,998	34,492
Deferred tax liability	-	-	-	-
Total liabilities	36,638,817	35,492,486	35,975,850	35,181,173
Equity and reserves				
Stated capital	416,641	416,641	416,641	416,641
Retained earnings	3,837,291	2,321,544	3,759,190	2,254,690
Statutory reserve	930,525	719,636	924,184	713,295
Credit risk reserve	107,812	124,292	107,812	124,292
Revaluation surplus	735,252	735,252	735,252	735,252
Other reserves	36,779	(6,747)	36,779	(6,747)
Non-controlling interest	557	657	-	-
Total equity attributable to equity holders	6,064,857	4,311,275	5,979,858	4,237,423
Total liabilities and equity	42,703,674	39,803,761	41,955,708	39,418,596

Summary statements of changes in equity

(All amounts are expressed in thousands of Ghana cedis, GHS)

GROUP 2025	Stated capital	Retained earnings	Statutory reserve	Credit risk reserve	Revaluation surplus	Other reserves	Non-controlling interest	Total
At 1 January 2025	416,641	3,194,943	930,525	96,448	735,252	25,387	476	5,399,672
Profit for the period	-	763,379	-	-	-	-	81	763,460
Other comprehensive income, net of tax	-	-	-	-	-	11,392	-	11,392
Total comprehensive income for the period	-	763,379	-	-	-	11,392	81	774,852
Transactions with equity holders								
Dividends paid	-	(109,667)	-	-	-	-	-	(109,667)
Total contribution by and distribution to equity holders	-	(109,667)	-	-	-	-	-	(109,667)
Regulatory transfer								
Credit risk reserve	-	(11,364)	-	11,364	-	-	-	-
Total transfer	-	(11,364)	-	11,364	-	-	-	-
At 30 June 2025	416,641	3,837,291	930,525	107,812	735,252	36,779	557	6,064,857

GROUP 2024	Stated capital	Retained earnings	Statutory reserve	Credit risk reserve	Revaluation surplus	Other reserves	Non-controlling interest	Total
At 1 January 2024	416,641	1,678,134	719,636	124,292	735,252	(12,593)	706	3,662,068
Profit for the period	-	643,410	-	-	-	-	(49)	643,361
Other comprehensive income, net of tax	-	-	-	-	-	5,846	-	5,846
Total comprehensive income for the period	-	643,410	-	-	-	5,846	(49)	649,207
At 30 June 2024	416,641	2,321,544	719,636	124,292	735,252	(6,747)	657	4,311,275

BANK 2025	Stated capital	Retained earnings	Statutory reserve	Credit risk reserve	Revaluation surplus	Other reserves	Total
At 1 January 2025	416,641	3,130,859	924,184	96,448	735,252	25,387	5,328,771
Profit for the period	-	749,362	-	-	-	-	749,362
Other comprehensive income, net of tax	-	-	-	-	-	11,392	11,392
Total comprehensive income for the year	-	749,362	-	-	-	11,392	760,754
Transactions with equity holders							
Dividends paid	-	(109,667)	-	-	-	-	(109,667)
Total contribution by and distribution to equity holders	-	(109,667)	-	-	-	-	(109,667)
Regulatory transfer							
Credit risk reserve	-	(11,364)	-	11,364	-	-	-
Total transfer	-	(11,364)	-	11,364	-	-	-
At 30 June 2025	416,641	3,759,190	924,184	107,812	735,252	36,779	5,979,858

BANK 2024	Stated capital	Retained earnings	Statutory reserve	Credit risk reserve	Revaluation surplus	Other reserves	Total
At 1 January 2024	416,641	1,626,794	713,295	124,292	735,252	(12,593)	3,603,681
Profit for the period	-	627,896	-	-	-	-	627,896
Other comprehensive income, net of tax	-	-	-	-	-	5,846	5,846
Total comprehensive income for the period	-	627,896	-	-	-	5,846	633,742
At 30 June 2024	416,641	2,254,690	713,295	124,292	735,252	(6,747)	4,237,423

Summary statements of cash flows

(All amounts are expressed in thousands of Ghana cedis, GHS)

	The Group		The Bank	
	Jun-25	Jun-24	Jun-25	Jun-24
Cash flows from operating activities				
Profit after tax	763,460	643,361	749,362	627,896
Income tax expense	402,840	348,314	396,930	338,098
Depreciation and amortisation expense	40,531	31,324	39,396	29,698
Impairment charge	176,829	381,790	176,040	380,229
Unrealised gain/-loss on cash and cash equivalents	375,279	(26,699)	375,279	(26,699)
Gain/-loss on disposal of property and equipment	(187)	5	(187)	17
Interest expense on borrowings	28,628	13,094	28,628	13,094
Derecognition of leases	130	-	-	-
Interest expense on leases	9,433	2,378	9,198	2,129
Net interest income	(1,394,070)	(1,433,207)	(1,350,240)	(1,390,159)
Changes in operating assets and liabilities				
Loans and advances to customers	789,879	(210,564)	796,483	(208,290)
Other assets	476,083	(243,226)	470,274	(265,157)
Other liabilities	566,801	672,417	556,040	670,813
Deposits from banks	(1,183,233)	(568,476)	(1,703,897)	(1,108,851)
Deposits from customers	(3,448,487)	5,396,813	(3,281,985)	4,711,437
Trading assets	(679,795)	(1,478,045)	(679,795)	(1,451,897)
Cash generated from operating activities	(3,075,879)	3,529,279	(3,418,474)	3,320,358
Interest received	1,964,485	2,148,319	1,837,532	2,041,371
Interest paid	(657,720)	(488,187)	(591,956)	(427,123)
Tax paid	(344,182)	(260,439)	(339,734)	(259,020)
Net cash flows from operating activities	(2,113,296)	4,928,972	(2,512,632)	4,675,586
Cash flows from investing activities				
Investment securities-net	1,785,521	(952,280)	2,210,619	(939,127)
Proceeds from sale of non current asset held for sale	32,000	-	32,000	-
Proceeds from sale of property and equipment	774	661	757	649
Payments for property and equipment	(58,255)	(16,666)	(57,552)	(16,326)
Net cash used in investing activities	1,760,040	(968,285)	2,185,824	(954,804)
Cash from financing activities				
Principal repayment of borrowed funds	(679,955)	-	(679,955)	-
Loan drawdown	133,801	44,256	129,918	44,256
Principal elements of lease payments	(16,683)	(28,170)	(12,682)	(21,855)
Dividend paid	(109,667)	-	(109,667)	-
Net cash used in financing activities	(60,544)	16,086	(60,426)	22,401
Net decrease/increase in cash and cash equivalents	(413,800)	3,976,773	(387,234)	3,743,183
Effects of exchange rate changes on cash and cash equivalents	(375,279)	26,699	(375,279)	26,699
Cash and cash equivalents at beginning of year	20,755,192	11,256,764	20,659,871	11,255,251
Cash and cash equivalents at end of the year	19,966,113	15,260,236	19,897,358	15,025,133

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Ecobank Ghana PLC and its Subsidiaries

Summary Consolidated and Separate Financial Statements
(unaudited) for the period ended 30 June 2025

Disclosures

1. Contingent liabilities	Group		Bank	
	Jun-25 GHS '000	Jun-24 GHS '000	Jun-25 GHS '000	Jun-24 GHS '000
Guarantees and indemnities	631,598	1,643,106	631,598	1,643,106
Documentary letters of credit	1,425,886	1,050,326	1,425,886	1,050,326
Loan commitments	1,905,738	1,527,267	1,905,738	1,527,267
	3,963,222	4,220,699	3,963,222	4,220,699

2. Quantitative Disclosures	Bank	
i. Capital Adequacy Ratio	16.90%	13.22%
ii. Non-performing loan ratio	24.86%	16.71%
iii. Liquid ratio	85.40%	69.58%
iv. Common equity Tier 1 ratio	14.90%	10.22%
v. Leverage ratio	7.70%	5.62%
vi. Default in statutory liquidity (times)	Nil	Nil
vii. Default in statutory liquidity sanction (GHC'000)	Nil	Nil
viii. Other regulatory sanctions (GHC'000)	660	360

3. General Information: Ecobank Ghana PLC ("the Bank") and its subsidiaries (together "the Group") provide retail, corporate and investment banking and other financial services in Ghana. Ecobank Transnational Incorporated (ETI), the parent company, holds 68.93% of the issued ordinary shares of the Bank. The Bank is a public listed company, incorporated and domiciled in Ghana. The address of its registered office is 2 Morocco Lane, Off Independence Avenue, Ministerial Area, Accra, Private Mail Bag, General Post Office, Accra.

4. Basis of Preparation: The summary Financial Statements are prepared in accordance with the requirements of the Guide for Financial Publication for Banks and Bank of Ghana Licensed Financial Institutions and, in the form, and manner required by the Securities and Exchange Commission Regulations, 2003 as applicable to summary financial statements. The Guide require the summary financial statements to be prepared in accordance with the framework concepts and the measurement and recognition requirements of IFRS Accounting Standards.

5. Risk Management Concept and Framework: The Bank's Risk Management Concept and Framework is outlined in our Strategy, Policies, Processes and Governance structure and is based on core principles designed to ensure that we achieve our mission and serve our customers efficiently and effectively. Our Risk Appetite is defined within this framework. Policies and Processes are in place to guide our conduct of business within set risk appetite thresholds and guide effective corrective measures to deviations. Our Board of Directors approves this policy annually. The Risk Committee, the Managing Director and Risk Management Department coordinate, facilitate, and oversee the effectiveness and integrity of the risk management framework. The Internal and external audit functions in turn provide timely and objective assurance regarding the continuing appropriateness and adequacy of compliance with this framework, and report to the Audit and Risk sub-committee of the Board. The principal risks faced by the Bank are categorised into; Credit, Market, Liquidity and Operational Risk.

Credit Risk: Our Credit Risk Management model has four elements: Portfolio Planning and Target Marketing; Credit Origination and Maintenance; Problem Recognition and Remedial Management; and Portfolio Management. Our credit exposures are within a defined target market and capital constraints. Individual transactions are assessed by an internal credit rating system. The portfolio is managed by respecting concentration limits in industry, currency tenors etc. Credits with signs of delinquency are taken through our various processes of Collections and Remedial Management.

Market Risk: Our market risk management policy is to ensure that all significant market risks are identified, measured, and managed in a consistent and effective manner in order to stabilise earnings and protect capital under a broad range of market conditions. It is also to ensure that we possess adequate sources of liquidity under the supervision of the Asset and Liability Committee (ALCO). Under market risk, the Trading Book is monitored by setting limits on Position Size, Factor Sensitivities, Stop Loss Limits, Management Action Triggers and Value at Risk (VaR). The Banking Book is monitored using Re-pricing Maturity Gap analysis, Currency Mismatch Analysis and Liquidity Gap Analysis.

Liquidity Risk: This is to ensure that we possess adequate sources of liquidity to meet the Bank's financial liabilities when they fall due and be able to replace funds when they are withdrawn. This falls under the supervision of the Assets and Liabilities Committee.

Operational Risk: We record all loss events. This enables us to learn from such occurrences over time, test and model our exposure to similar loss occurrences and improve ways of preventing such loss events in the future using internal models. In managing operational risk and losses, the bank establishes procedures to be employed in the handling of each situation. These procedures, prior approval by the Board, have been disseminated and explained to staff. These broad policy directives cover among other areas like internal/external fraud, employment practices and work safety, clients' products and business practices, use of physical assets, business disruptions and system failures etc.

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

Signed	Signed
Henry Dodoo-Amoo Interim Chairman	Abena Osei-Poku Managing Director