

GCB Bank PLC

Summary consolidated and separate financial statements
for the period ended 30 September 2025 (unaudited)



All amounts are in thousands of Ghana cedis unless otherwise stated

Statements of comprehensive income

for the period ended 30 September 2025

	2025		2024	
	Bank	Group	Bank	Group
Interest income	4,330,207	4,342,218	2,945,380	2,957,958
Interest expense	(1,197,827)	(1,197,827)	(780,251)	(780,251)
Net interest income	3,132,380	3,144,391	2,165,129	2,177,707
Fee and commission income	782,590	791,397	533,823	542,891
Fee and commission expense	(211,724)	(212,163)	(116,897)	(119,629)
Net fee and commission income	570,866	579,234	416,926	423,262
Net trading income	586,545	586,545	310,159	310,159
Other operating income	14,552	36,357	8,664	15,328
Operating income	4,304,343	4,346,527	2,900,878	2,926,456
Net impairment loss on financial assets	(172,327)	(172,327)	(207,731)	(207,731)
Personnel expenses	(1,184,335)	(1,195,134)	(864,047)	(872,175)
Depreciation and amortisation	(125,645)	(129,832)	(109,171)	(109,892)
Other expenses	(809,517)	(825,562)	(714,375)	(745,197)
Profit before income tax	2,012,519	2,023,672	1,005,554	991,461
Income tax expense	(718,242)	(726,252)	(391,936)	(394,011)
Profit for the period	1,294,277	1,297,420	613,618	597,450
Other Comprehensive Income:				
Items that will not be reclassified to profit or loss				
FVTOCI financial assets - net changes in fair value	17,651	17,651	454	454
Related tax	-	-	-	-
Total items that will not be reclassified to profit or loss	17,651	17,651	454	454
Total comprehensive income	1,311,928	1,315,071	614,072	597,904
Profit attributable to:				
Owners of the parent	1,294,277	1,297,420	613,618	597,450
Profit for the period	1,294,277	1,297,420	613,618	597,450
Total comprehensive income attributable to:				
Owners of the parent	1,311,928	1,315,071	614,072	597,904
Total comprehensive income for the period	1,311,928	1,315,071	614,072	597,904
Basic and diluted earnings per share (in GH¢)	6.51	6.53	3.09	3.01

Statements of cash flows

for the period ended 30 September 2025

	2025		2024	
	Bank	Group	Bank	Group
Cash flows from operating activities				
Profit for the period	1,294,277	1,297,420	613,618	597,450
Adjustments for:				
Depreciation and amortisation	125,645	129,832	109,171	109,892
Net impairment loss on financial assets	172,327	172,327	207,731	207,731
Employee benefit expense	97,725	97,725	72,000	72,000
PPE written off	117	117	498	498
Net Interest income	(3,132,380)	(3,144,390)	(2,165,129)	(2,177,707)
Dividend income	(3,413)	(24,977)	(3,228)	(9,892)
Profit on sale of property and equipment	1,450	1,450	(136)	(136)
Income tax expense	718,242	726,252	391,936	394,011
	(726,010)	(744,244)	(773,539)	(806,153)
Changes in :				
Non-pledged trading assets	(1,234,592)	(1,234,592)	60,175	60,175
Advances to banks	284,782	284,782	(687,348)	(687,348)
Loans and advances to customers	(3,685,596)	(3,685,596)	(3,588,350)	(3,588,350)
Other assets	(34,240)	(192,587)	(240,007)	(223,120)
Deposits from banks and other financial institutions	(340,327)	(340,327)	383,721	383,721
Deposits from customers	3,486,464	3,582,715	9,142,910	9,262,675
Borrowings	2,340,296	2,340,296	1,844,163	1,844,163
Other liabilities	131,476	259,631	562,194	638,390
Employee benefit paid	(21,284)	(21,284)	(19,390)	(19,390)
Cash (used in)/generated from operations	200,969	248,794	6,684,529	6,864,763
Interest received	4,530,338	4,543,831	3,164,248	3,177,422
Dividend received	3,413	24,977	3,228	9,892
Interest paid	(1,162,096)	(1,162,096)	(787,683)	(787,683)
Unrealised exchange differences	337,510	337,510	-	-
Net income tax paid	(567,147)	(565,732)	(545,422)	(547,408)
Net cash from operating activities	3,342,987	3,427,284	8,518,900	8,716,986
Cash flows from investing activities				
Purchase of investments (subsidiary)	-	-	(750)	-
Purchase of investments (other than securities)	-	12,679	-	(5,799)
Purchase of investment securities	(6,030,898)	(6,102,298)	194,437	167,886
Purchase of property, equipment & right-of-use-assets	(182,455)	(186,662)	(90,645)	(91,015)
Proceeds from sale of property, equipment & right-of-use assets	3,844	3,844	136	136
Purchase of intangible assets	(18,230)	(18,342)	(144,689)	(159,286)
Net cash used in investing activities	(6,227,739)	(6,290,779)	(41,511)	(88,078)
Cash flows from financing activities				
Dividends paid	-	-	-	(750)
Net Cash used in financing activities	-	-	-	(750)
Net (decrease)/increase in cash and cash equivalents	(2,884,752)	(2,863,495)	8,477,389	8,628,158
Cash and cash equivalents at 1 January	14,443,976	14,443,976	5,653,778	5,653,778
Unrealised exchange differences	(337,510)	(337,510)	-	-
Cash and cash equivalents at 30 September	11,221,714	11,242,971	14,131,167	14,281,936

Statements of financial position

as at 30 September 2025

	2025		2024	
	Bank	Group	Bank	Group
Assets				
Cash and cash equivalents	11,221,714	11,242,971	14,131,167	14,281,936
Non-pledged trading assets	1,933,664	1,933,664	258,890	258,890
Equity investments	25,279	84,346	4,396	54,199
Loans and advances to customers	13,768,492	13,768,492	10,216,053	10,216,053
Advances to banks	832,571	832,571	665,033	665,033
Investment securities	19,226,580	19,339,862	11,272,606	11,336,790
Investment in associates	28,330	221,966	28,274	206,109
Investment in subsidiaries	3,750	100	3,750	100
Deferred tax asset	918,086	907,571	935,433	934,317
Intangible assets	155,275	171,013	183,155	199,930
Other assets	1,062,475	1,117,479	1,378,980	1,323,366
Property, equipment & right-of-use-assets	604,943	609,829	417,065	418,227
Total assets	49,781,159	50,229,864	39,494,802	39,894,950
Liabilities				
Deposits from banks & other financial institutions	217,854	217,854	728,070	728,070
Deposits from customers	37,539,455	37,539,455	30,677,766	30,677,766
Borrowings	5,132,199	5,132,199	2,942,180	2,942,180
Current tax liabilities	217,020	220,147	14,878	14,410
Employee benefit obligation	237,353	237,353	239,122	239,122
Other liabilities	1,072,386	1,216,699	1,478,095	1,616,152
Total liabilities	44,416,267	44,563,707	36,080,111	36,217,700
Equity				
Stated capital	500,000	500,000	500,000	500,000
Retained earnings	3,968,176	4,055,871	2,100,253	2,174,851
Statutory reserve	914,963	914,963	763,818	763,818
Fair value reserve	20,432	85,128	470	34,432
Credit risk reserves	-	-	129,245	129,245
Other reserves	(38,679)	110,195	(79,095)	74,904
Total shareholders' equity	5,364,892	5,666,157	3,414,691	3,677,250
Total liabilities and shareholders' equity	49,781,159	50,229,864	39,494,802	39,894,950

Statement of changes in equity

for the period ended 30 September 2025

	Stated capital	Fair value reserve	Other Reserves	Statutory reserve	Credit risk reserve	Total Reserves	Retained earnings	Total equity
The Bank								
Balance at 1 January 2025	500,000	2,781	(38,679)	914,963	73,555	952,620	2,600,344	4,052,964
Profit for the period	-	-	-	-	-	-	1,294,277	1,294,277
Other comprehensive income, net of tax	-	-	-	-	-	-	-	-
FVTOCI financial assets - net changes in fair value	-	17,651	-	-	-	17,651	-	17,651
Dividend Paid	-	-	-	-	-	-	-	-
Transfer from reserves	-	-	-	-	(73,555)	(73,555)	73,555	-
Balance at 30 September 2025	500,000	20,432	(38,679)	914,963	-	896,716	3,968,176	5,364,892
The Group								
Balance at 1 January 2025	500,000	60,807	110,195	914,963	73,555	1,159,520	2,682,817	4,342,337
Profit for the period	-	-	-	-	-	-	1,297,420	1,297,420
Prior year adjustment	-	6,670	-	-	-	6,670	2,079	8,749
Other comprehensive income, net of tax	-	-	-	-	-	-	-	-
FVTOCI financial assets - net changes in fair value	-	17,651	-	-	-	17,651	-	17,651
Deferred tax	-	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-	-
Transfer from reserves	-	-	-	-	(73,555)	(73,555)	73,555	-
Balance at 30 September 2025	500,000	85,128	110,195	914,963	-	1,110,286	4,055,871	5,666,157

Disclosures

1. Reporting entity - GCB Bank PLC is a limited liability company incorporated and domiciled in Ghana. These consolidated financial statements as at and for the period ended 30 September 2025 comprise the Bank and its subsidiaries, (together referred to as the 'Group') and the Group's interest in associates. The separate financial statements as at and for the period ended 30 September 2025 comprise the financial statements of the Bank. The Bank is listed on the Ghana Stock Exchange.

2. Material accounting policies - The consolidated and separate financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and adopted by the Institute of Chartered Accountants, Ghana (ICAG). The accounting policies applied in the preparation of these financial statements were consistent with those applied in the preparation of the annual consolidated and separate financial statements at 31 December 2024.

3. Quantitative disclosures

	Sept 2025	Sept 2024
Capital adequacy ratio (capital requirements directive)	16.2%	16.0%
Common equity tier 1 ratio	13.2%	13.0%
Leverage ratio	6.1%	5.3%
Non-performing loan ratio	10.8%	15.5%
Non-performing loan ratio (less loss category)	1.0%	2.2%
Liquid ratio	73.9%	67.2%
Statutory liquidity breach (times)	Nil	1
Sanctions for statutory liquidity breach (GH¢'ooo')	-	29,662

4. Qualitative disclosures

4.1 The Bank has exposure to the following risks from its use of financial instruments and from operations:

- Credit risk
- Liquidity risk
- Market risk
- Operational risk

5. Sworn statement

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


Professor Joshua Alabi
Board Chairman


Farihan Alhassan
Managing Director

GCB Bank PLC

Summary consolidated and separate financial statements
for the period ended 30 September 2025 (unaudited)



All amounts are in thousands of Ghana cedis unless otherwise stated

Notes to the September 2025 unaudited accounts

	2025		2024	
	Bank	Group	Bank	Group
Interest Income				
Cash & Short Term Funds	275,641	276,399	96,963	96,963
Investments Securities	2,267,802	2,279,055	1,563,854	1,575,516
Loans & Advances	1,786,764	1,786,764	1,284,563	1,285,479
	4,330,207	4,342,218	2,945,380	2,957,958
Interest Expense				
Current and Savings Accounts	427,188	427,188	250,069	250,069
Time and Other Deposits	212,457	212,457	247,259	247,259
Borrowing	558,183	558,183	282,924	282,924
	1,197,827	1,197,827	780,251	780,251
Fee & Commission Income				
Commission on letters of credit and guarantees	17,295	17,295	23,882	23,882
Commission on foreign services	35,272	35,272	49,996	49,996
Commission on Turnover	53,866	53,866	57,080	57,080
Processing and Facility Fees	171,460	171,460	83,511	83,511
Other fees and commissions	504,697	513,504	319,354	328,422
	782,590	791,397	533,823	542,891
Fee & Commission Expense				
Direct cost of services	211,724	212,163	116,897	119,629
	211,724	212,163	116,897	119,629
Net Trading Income				
Fixed Income	357,778	357,778	145,115	145,115
Foreign Exchange	228,768	228,768	165,044	165,044
	586,545	586,545	310,159	310,159
Other Revenue				
Dividend Income	3,413	24,977	3,228	9,892
Bad Debts Recoveries	10,908	10,908	3,161	3,161
Profit/(Loss) on Sale of Property And Equip	(1,450)	(1,450)	136	136
Rental Income	231	231	309	309
Others Income	1,448	1,690	1,830	1,830
	14,552	36,357	8,664	15,328
Analysis of impairment charge				
Loans and advances	168,797	168,797	167,589	167,589
Investment securities	3,530	3,530	40,142	40,142
	172,327	172,327	207,731	207,731
Other expenses				
Technology and Communication	227,940	235,119	228,923	239,529
Advertising	3,977	4,423	3,949	3,949
Training	11,500	11,739	24,751	24,868
Audit fees	2,453	2,630.96	974	1,169
Donations	8,285	8,296	10,937	17,524
Administrative Expenses	378,135	384,491	313,707	321,226
Others	177,226	178,863	131,132	136,932
	809,517	825,562	714,375	745,197
Personnel expenses				
Wages & Salaries	337,061	344,576	261,917	267,071
Staff Allowances	349,313	350,692	279,047	280,482
Performance Award	237,437	238,407	127,494	128,301
Social Security Fund Contributions	44,128	44,434	34,254	34,434
Provident Fund Contributions	40,386	40,495	31,941	32,114
Retirement Benefit Obligations	97,725	97,725	72,000	72,000
Other Staff Costs	74,901	75,084	54,541	54,695
Directors fees	3,384	3,722	2,853	3,078
	1,184,335	1,195,134	864,047	872,175

Notes to the September 2025 unaudited accounts

	2025		2024	
	Bank	Group	Bank	Group
Income Tax Expense				
Current Tax Expense	535,370	542,022	361,871	363,946
National Stabilization Levy	100,626	101,983	50,278	50,278
Financial Sector Stabilization Levy	100,626	100,626	50,278	50,278
Deferred Tax	(18,379)	(18,379)	(70,491)	(70,491)
	718,242	726,252	391,936	394,011
Cash And Balances With Bank of Ghana				
Cash On Hand	815,430	836,688	802,619	953,388
Balances With Bank Of Ghana	8,717,654	8,717,654	8,867,359	8,867,359
Items In Course Of Collection from other Banks	121,547	121,546	88,616	88,616
Accounts With Other Banks	403,638	403,638	1,372,573	1,372,573
Money Market Placements	1,163,445	1,163,445	3,000,000	3,000,000
	11,221,714	11,242,971	14,131,167	14,281,936
Investment Securities				
BOG Bills	4,592,580	4,592,580	1,412,295	1,412,294
Treasury Bills	6,974,380	7,044,452	2,242,419	2,266,052
GOG Bonds	9,258,023	9,316,512	9,615,615	9,673,663
Impairment	(1,598,403)	(1,613,682)	(1,997,723)	(2,015,219)
	19,226,580	19,339,862	11,272,606	11,336,790
Loans And Advances To Customers				
Analysis By Type :				
Overdrafts	694,707	694,707	1,303,175	1,303,175
Term Loans	15,129,580	15,129,580	10,694,793	10,694,793
Gross Loans and Advances	15,824,287	15,824,287	11,997,968	11,997,968
Interest-in-Suspense	(290,623)	(290,623)	(349,714)	(349,714)
Credit Impairment Allowance	(1,765,172)	(1,765,172)	(1,432,201)	(1,432,201)
Net Loans and Advances	13,768,492	13,768,492	10,216,053	10,216,053
Other Assets				
Prepayments	97,516	149,086	188,987	189,261
Accounts Receivable	964,959	968,393	1,189,993	1,134,105
	1,062,475	1,117,479	1,378,980	1,323,366
Deposits from other FI's				
Current account	120,039	120,039	611,452	611,452
Time deposits	97,815	97,815	116,618	116,618
	217,854	217,854	728,070	728,070
Customer Deposits				
Current Account	20,715,593	20,715,593	16,246,949	16,246,949
Savings Accounts	13,885,220	13,885,220	11,586,824	11,586,824
Time Deposits	2,938,642	2,938,642	2,843,993	2,843,993
	37,539,455	37,539,455	30,677,766	30,677,766
Borrowings				
Bank of Ghana	-	-	2,843,123	2,843,123
Interbank Borrowing	795,473	795,473	99,057	99,057
Non-Bank Financial Institution	4,336,726	4,336,726	-	-
	5,132,199	5,132,199	2,942,180	2,942,180