

SOCIETE GENERALE GHANA PLC

UNAUDITED FINANCIAL STATEMENTS

FOR THE QUARTER ENDED 30 SEPTEMBER 2025

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2025
(ALL AMOUNTS ARE IN THOUSANDS OF GHANA CEDIS UNLESS STATED OTHERWISE)

	2025 GH¢	2024 GH¢
Interest income	1,091,610	987,100
Interest expense	(168,259)	(174,619)
Net interest income	923,351	812,481
Fees and commission income	125,244	109,377
Fees and commission expense	(60,856)	(50,802)
Net fees and commission income	64,388	58,575
Net trading revenue	96,183	36,737
Net income from other financial instruments carried at fair value	12,825	49,717
Other operating income / (expense)	(60,955)	61,790
Total other operating income	48,053	148,244
Operating income	1,035,792	1,019,300
Net impairment loss on financial assets	32,969	(119,019)
Operating income net of impairment charges	1,068,761	900,281
Personnel expense	(201,344)	(191,443)
Depreciation and amortization	(92,701)	(51,268)
Other operating expenses	(244,732)	(229,603)
Total operating expenses	(538,777)	(472,314)
Profit before income tax	529,984	427,967
Income tax expenses	(185,681)	(153,639)
Profit after tax expense	344,303	274,328
Other comprehensive income for the period	-	-
Debt instruments at fair value through other comprehensive income-net changes in fair value	-	-
Total comprehensive income for the period	344,303	274,328
Earnings per share:		
Basic and diluted earnings per share (GH¢)	GH¢0.65p	GH¢0.52p

STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2025

	2025 GH¢	2024 GH¢
Assets		
Cash and cash equivalents	2,592,298	2,977,040
Non-pledged trading assets	9,479	5,988
Debt instruments at amortised cost	2,352,500	1,159,377
Loans and advances to customers	4,319,635	4,883,144
Equity investments	5,513	3,504
Deferred tax assets	174,902	189,077
Property, plant and equipment	731,408	244,645
Intangible assets	152,434	137,594
Other assets	182,090	129,332
Total assets	10,520,259	9,729,701
Liabilities		
Derivative financial liabilities	-	2,638
Deposits from banks	10,357	70,157
Deposits from customers	6,254,001	6,148,534
Borrowings	371,418	470,281
Current tax liabilities	4,643	60,426
Deferred tax liabilities	175,586	42,017
Other liabilities	1,155,177	1,148,318
Total liabilities	7,971,182	7,942,371
Shareholders' fund		
Stated capital	404,245	404,245
Retained earnings	1,101,702	799,195
Revaluation reserve	505,250	123,670
Statutory reserve	537,880	460,220
Total shareholders' fund	2,549,077	1,787,330
Total liabilities and shareholders' fund	10,520,259	9,729,701

THE FINANCIAL STATEMENTS DO NOT CONTAIN UNTRUE STATEMENTS, MISLEADING FACTS OR OMIT MATERIAL FACTS TO THE BEST OF OUR KNOWLEDGE.



Margaret Boateng Sekyere
(Board Chair)



Hakim Ouzzani
(Managing Director)

STATEMENT OF CASH FLOWS

FOR THE QUARTER ENDED 30 SEPTEMBER 2025

	2025 GH¢	2024 GH¢
Cash flow from operating activities		
Operating profit before taxation	529,984	427,967
Adjustments for:		
Interest expense on borrowings	42,567	70,138
Impairment provision	(32,934)	130,773
Fair value adjustment on non pledged trading assets	178	(11)
Depreciation and amortization	92,701	51,268
Derivative financial liability	2,021	2,578
Foreign exchange differences	61,858	231,799
Operating profit before working capital changes	696,375	914,512
Changes in operating and other assets and liabilities		
Change in non-pledged trading assets	(862)	(4,235)
Purchase of investment securities	(1,971,385)	(1,046,591)
Matured investment securities	389,360	1,686,844
Change in loans and advances to customers	726,891	(1,024,725)
Change in other assets	(88,176)	25,187
Change in deposit from banks	(20,408)	68,359
Change in deposit from customers	34,144	1,061,398
Change in other liabilities	33,116	142,167
Change in restricted cash balances	(4,836)	(168,086)
	(902,156)	740,318
Income tax paid	(228,218)	(143,625)
Net cash flows generated from operating activities	(433,999)	1,511,205
Cash flow from investing activities		
Purchase of property, plant and equipment	(29,188)	(29,317)
Purchase of Intangible assets	(40,425)	(74,562)
Net cash generated from/(used in) investing activities	(69,613)	(103,879)
Cash flow from financing activities		
Proceeds from borrowings	50,000	730,980
Repayment of borrowings	(205,452)	(1,509,627)
Dividend paid	(241,108)	-
Net cash flows generated from financing activities	(396,560)	(778,647)
Change in cash and cash equivalents	(900,172)	628,679
Net foreign exchange and revaluation difference	(97,695)	49,014
Cash & cash equivalents as at 1 January	2,646,004	1,347,460
Cash and cash equivalents as at 30 September	1,648,137	2,025,153
Operational cash flows from interest:		
Interest received	1,085,349	1,165,243
Interest paid	176,327	185,147

STATEMENT OF CHANGES IN EQUITY

FOR THE QUARTER ENDED 30 SEPTEMBER 2025

	Stated capital GH¢	Income surplus GH¢	Revaluation reserve GH¢	Statutory reserve GH¢	Other reserves GH¢	Total shareholders' equity GH¢
For the Quarter ended 30 September 2025						
Balance as at 1 January 2025	404,245	1,041,545	505,250	494,842	-	2,445,882
Movements during the quarter:						
Profit for the period	-	344,303	-	-	-	344,303
Other movements in equity:						-
Transfer to statutory reserve	-	(43,038)	-	43,038	-	-
Dividend paid	-	(241,108)	-	-	-	(241,108)
Balance as at 30 September 2025	404,245	1,101,702	505,250	537,880	-	2,549,077

	Stated capital GH¢	Income surplus GH¢	Revaluation reserve GH¢	Statutory reserve GH¢	Other reserves GH¢	Total shareholders' equity GH¢
For the Quarter ended 30 September 2024						
Balance as at 1 January 2024	404,245	559,158	123,670	425,929	-	1,513,002
Movements during the quarter:						
Profit for the period	-	274,328	-	-	-	274,328
Other movements in equity:						-
Transfer to statutory reserve	-	(34,291)	-	34,291	-	-
Dividend paid		-				-
Balance as at 30 September 2024	404,245	799,195	123,670	460,220	-	1,787,330

NOTES TO THE SUMMARY FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2025

REPORTING ENTITY

Societe Generale Ghana PLC is a public limited liability company incorporated under the Companies Act, 2019 (Act 992) . The Bank is domiciled in Ghana with its registered office at 2nd Crescent, Royalt Castle Road, Ring Road Central, Accra. The Bank is authorized and licensed to carry out the business of banking and provides retail banking, corporate banking, investment banking and other financial intermediation activities and specialized financing activities such as leasing and consumer credits through its network of branches and outlets including divisions across Ghana.

The Societe Generale (Group), a Bank incorporated in France, is the ultimate parent of the Bank. The Bank is listed on the Ghana Stock Exchange (GSE). This has enabled the equity shares of the Bank to be traded publicly on the GSE.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing financial statements for each financial period which give a true and fair view of the state of affairs of the Bank at the end of the period and of the profit or loss of the Bank for that period. In preparing those financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- State whether the applicable accounting standards have been followed.
- Ensure that the financial statements are prepared on the going concern basis unless it is inappropriate to presume that the Bank will continue in business.

The Directors are responsible for ensuring that the company keeps accounting records which disclose with reasonable accuracy the financial position of the company and which enable them to ensure that the financial statements comply with the Companies Act, 2019 (Act 992) and the Banking and Specialised Deposit Taking Institutions Act, 2016 (Act 930) and the International Financial Reporting Standards. They are responsible for safeguarding the assets of the Bank and hence for taking steps for the prevention and detection of fraud and other irregularities.

NOTES TO THE SUMMARY FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2025

STATEMENT OF COMPLIANCE

The financial statements of the Bank for the quarter ended 30 September 2025 have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and accounting requirements as dictated by the guide for financial publication 2017 issued by the Bank of Ghana. Except as otherwise specified by the guide for financial publication, the financial statements were prepared in accordance with IFRS.

ACCOUNTING POLICIES

The accounting policies adopted are consistent with those of the previous financial year.

BASIS OF PREPARATION

The financial statements of the Bank have been prepared on a historical cost basis, except for Financial assets and liabilities held-for-trading, Derivative financial instruments and Equity investments which are at fair value. Own land and buildings and right of use land and buildings are also carried under the revaluation model.

QUANTITATIVE DISCLOSURES

	2025	2024
Capital Adequacy Ratio	17.9	15.39
Non-Performing Loan Ratio	13.51	19.05
Leverage Ratio	12.53	9.90
Liquidity Ratio	109.68	90.22

QUALITATIVE DISCLOSURES

RISK MANAGEMENT

1. The Bank is exposed to the following risks: credit, liquidity, interest rate, market and other operational risks.
2. The risks inherent in the Bank’s activities are managed through a process of ongoing identification, measurement and monitoring, subject to risk limits and other controls. This process of risk management is critical to the Bank’s continuing profitability and each individual within the Bank is accountable for the risk exposures relating to his or her responsibilities.
3. The Board of Directors is responsible for the overall risk management approach and for approving the risk management strategies and principles. In addition, there are Risk Committees that have the overall responsibility for the development of risk strategy and implementing principles, frameworks, polices and limits.

DEFAULTS IN STATUTORY LIQUIDITY

	2025	2024
Number of Defaults in Statutory Liquidity	NIL	NIL
Sanctions (GHS)	NIL	NIL