GUARANTY TRUST BANK (GHANA) LTD

GTCO
Guaranty Trust Bank (Ghana) Ltd

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2026

The Board of Directors of Guaranty Trust Bank (Ghana) Ltd is pleased to present the condensed financial information of the Bank's interim unaudited results for the period ended 30 June, 2026.

CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2026	June 2026	June 2025
	GH¢'000	GH¢'000
Interest income calculated using the effective interest method	**991,568**	1,044,859
Interest and other similar income	**4,075**	139
Interest expense calculated using the effective interest method	**(301,541)**	(396,359)
Net interest income	**694,101**	648,639
Fee and commission income	**308,549**	264,149
Fee and commission expense	**(97,786)**	(76,980)
Net fee and commission income	**210,763**	187,169
Net trading income	**177,142**	184,412
Net income from other financial instruments carried at fair value	**(31)**	(1,775)
Net Operating Income	**1,081,976**	1,018,445
Other income	**377**	399
Net impairment on loans and advances	**(5,625)**	(11,871)
Reversal of modification loss on investment securities	**190,476**	-
Personnel expenses	**(83,594)**	(71,559)
Amortisation of prepaid leases	**(1,660)**	(1,260)
Depreciation and amortisation	**(38,805)**	(16,427)
Other operating expenses	**(151,532)**	(144,294)
Profit before income tax expense	**991,613**	773,433
Income tax expense	**(347,064)**	(270,702)
Profit for the period	**644,548**	502,731

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026	June 2026	June 2025	December 2025
	GH¢'000	GH¢'000	GH¢'000
Assets			
Cash and cash equivalents	**12,081,765**	4,935,840	9,545,853
Non-pledged trading assets	**87,598**	139,793	107,406
Pledged assets	**228,611**	455,785	260,402
Loans and advances to customers	**5,416,669**	3,775,257	3,429,641
Investment securities	**5,871,495**	5,829,020	6,363,569
Current tax assets	**12,986**	-	112,448
Deferred tax assets	**159,999**	199,619	159,999
Other assets	**1,256,917**	1,094,307	833,988
Property and equipment	**345,816**	338,843	353,454
Intangible assets	**31,291**	11,740	34,860
Total assets	**25,493,149**	**16,780,204**	21,201,620
Liabilities			
Deposits from customers	**22,284,370**	**13,965,353**	18,049,481
Current tax liabilities	**-**	100,269	0
Provision on off balance sheet items	**1,025**	1,025	1025
Other liabilities	**126,344**	181,819	109,883
Total liabilities	**22,411,739**	**14,248,466**	18,160,389
Equity			
Stated capital	**404,895**	404,895	404,895
Credit risk reserve	**116,473**	33,394	116,473
Statutory reserve fund	**914,152**	769,897	833,583
Retained Earnings	**1,645,889**	1,323,552	1,686,279
Total equity	**3,081,410**	**2,531,738**	3,041,231
Total liabilities and equity	**25,493,149**	**16,780,204**	21,201,620

CONDENSED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2026	June 2026	June 2025
	GH¢'000	GH¢'000
Cash flows from Operating Activities		
Profit for the period	**644,548**	502,731
Adjustments for:		
Depreciation and amortization	**38,805**	16,427
Impairment on financial instruments	**(184,851)**	11,871
Profit on disposal of property and equipment	**(377)**	(348)
Foreign exchange gains	**(13,412)**	(53,408)
Net income from other financial instruments carried at fair value	**2,519**	(17,467)

CONDENSED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2026 - Continued	June 2026	June 2025
	GH¢'000	GH¢'000
Net interest income	**(694,101)**	(648,638)
Income tax expense	**347,064**	270,701
Change in loans and advances to customers	**(2,052,965)**	(970,168)
Change in trading assets and investment securities	**736,555**	(382,223)
Change in other assets	**(428,153)**	(498,588)
Change in deposits from customers	**3,744,919**	2,294,416
Change in other liabilities	**25,400**	53,370
Interest received	**1,058,604**	793,739
Interest paid	**(349,185)**	(332,582)
Income received from other financial instruments carried at fair value	**(2,487)**	19,242
Income tax paid	**(247,603)**	(146,708)
Net cash flows generated from operating activities	**2,625,280**	912,367
Cash flows from investing activities		
Purchase of property and equipment	**(28,730)**	(81,653)
Purchase of intangible assets	**(528)**	(8,573)
Proceeds from sale of property and equipment	**377**	348
Net cash flows used in investing activities	**(28,881)**	(89,878)
Cash flows from financing activities		
Lease liability payments	**(8,155)**	(2,994)
Dividend payments	**(604,370)**	(464,838)
Net cash flows used in financing activities	**(612,525)**	(467,832)
Net increase in cash and cash equivalents	**1,983,874**	354,657
Cash and cash equivalents at 1 January	**9,545,853**	5,660,310
Effect of exchange rate fluctuations	**552,038**	(1,079,127)
Cash and cash equivalents at 30 June	**12,081,765**	4,935,840

CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2026	Stated Capital	Statutory Reserve Fund	Credit Risk Reserve	Retained Earnings	Total
	GH¢'000	GH¢'000	GH¢'000	GH¢'000	GH¢'000
Balance at 1 January 2026	404,895	833,583	116,473	1,686,279	3,041,231
Profit for the period	-	-	-	644,548	644,548
Total comprehensive income	**-**	**-**	**-**	**644,548**	**644,548**
Transfers					
Transfer to statutory reserve fund	-	80,569	-	(80,569)	-
Total transfers	**-**	**80,569**	**-**	**(80,569)**	**-**
Dividends paid				**(604,370)**	**(604,370)**
Total transactions recognized directly in equity	**-**	**80,569**	**-**	**(684,938)**	**(604,370)**
Balance at 30 June 2026	**404,895**	**914,152**	**116,473**	**1,645,889**	**3,081,410**

CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2025	Stated Capital	Statutory Reserve Fund	Credit Risk Reserve	Retained Earnings	Total
	GH¢'000	GH¢'000	GH¢'000	GH¢'000	GH¢'000
Balance at 1 January 2025	404,895	707,056	33,394	1,348,501	2,493,846
Profit for the period	-	-	-	1,012,223	1,012,223
Total comprehensive income	**-**	**-**	**-**	**1,012,223**	**1,012,223**
Transfers					
Transfer from credit risk reserve	-	**126,528**	-	(126,528)	-
Transfer to statutory reserve fund	-	-	**83,079**	(83,079)	-
Total transfers	**-**	**126,528**	**83,079**	**(209,607)**	**-**
Dividends paid				**(464,838)**	**(464,838)**
Total transactions recognized directly in equity	**-**	**126,528**	**83,079**	**(674,445)**	**(464,838)**
Balance at 31 December 2025	**404,895**	**833,583**	**116,473**	**1,686,279**	**3,041,231**

Significant Accounting Policies

The 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) in the preparation of the Financial Statements for the period ended 30 June 2026. All December 2025 figures are audited.

Going Concern

We have no plans or intentions, for example to dispose off the business or cease operations that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.

Quantitative Disclosures	June 2026	June 2025
i. Capital adequacy ratio (per CRD)	**30.61%**	34.59%
ii. Non-performing loan (NPL) to gross loan (BOG basis)	**4.31%**	1.37%
iii. Loan loss provision ratio	**0.68%**	0.93%
iv. Liquidity ratio	**74.24%**	66.36%
v. Leverage ratio	**10.46%**	13.43%
vi. Contingents (GHS'000)	**435,374**	270,846

Qualitative Disclosures

The Bank's dominant risks are: credit risk, liquidity risk, market risk, operational risk and foreign exchange risk. The processes followed in risk measurement and their management for the period ended 30 June 2026 are consistent with those followed for the year ended 31 December 2025.

Defaults in statutory liquidity and accompanying sanctions	2026	2025
Default in statutory liquidity (No. of times)	**nil**	nil
Sanctions for statutory liquidity default (GHS'000)	**nil**	nil

Other Regulatory breaches	2026	2025
Number of breaches	**1**	nil
Total sanctions (GHS'000)	**360**	nil

Risk Management Framework

As a Bank, risk is at the core of our operations. To manage it, we have designed a Risk Management Framework covering the trategic framework, organisational structure, risk appetite, operational framework and risk monitoring and reporting.

Nature of Business

The Bank is licensed to carry out Universal Banking business in Ghana. There was no change in the nature of the Bank's business for the period ended 30 June 2026.

Holding Company

The Bank is a subsidiary of Guaranty Trust Bank (Nigeria) Limited, a company incorporated in the Federal Republic of Nigeria and licensed to carry out universal banking business.

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

Signed: Irene Baaba Hagan
Board Chairperson

Signed: Thomas Attah John
Managing Director