

GUARANTY TRUST BANK (GHANA) LTD

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2025

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 September, 2025.

CONDENSED STATEMENT OF COMPREHENSIVE
INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2025

	September 2025	September 2024
	GH¢'000	GH¢'000
Interest income calculated using the effective interest method	1,586,385	1,317,518
Interest and other similar income	209	207
Interest expense calculated using the effective interest method	(622,138)	(459,419)
Net interest income	964,456	858,306
Fee and commission income	393,064	280,808
Fee and commission expense	(117,393)	(82,107)
Net fee and commission income	275,670	198,700
Net trading income	299,476	215,360
Net income from other financial instruments carried at fair value	21,777	7,023
Net Operating Income	1,561,379	1,279,390
Other income	1,355	357
Net impairment on financial instruments	(20,571)	5,912
Personnel expenses	(112,628)	(83,871)
Amortisation of prepaid leases	(2,832)	(1,567)
Depreciation and amortisation	(23,317)	(20,557)
Other operating expenses	(211,957)	(151,433)
Profit before tax	1,191,430	1,028,231
Income tax expense	(417,000)	(359,881)
Profit for the period	774,430	668,350

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025

	September 2025	September 2024	December 2024
	GH¢'000	GH¢'000	GH¢'000
Assets			
Cash and cash equivalents	6,426,068	5,336,432	5,660,310
Non-pledged trading assets	153,451	104,414	158,697
Pledged assets	446,073	274,178	283,000
Loans and advances to customers	3,344,440	1,705,380	2,553,795
Investment securities	7,069,029	6,219,995	5,609,497
Property and equipment	355,274	233,355	272,198
Intangible assets	10,966	4,789	23,728
Current tax assets	-	-	4,587
Deferred tax assets	199,619	166,671	199,619
Other assets	1,121,183	805,169	600,719
Total assets	19,126,103	14,850,383	15,366,150
Liabilities			
Deposits from customers	15,988,217	12,120,833	12,741,124
Current tax liabilities	173,210	108,945	-
Provision on off balance sheet items	1,025	1,025	1025
Other liabilities	160,213	201,406	130,155
Total liabilities	16,322,665	12,432,209	12,872,304
Equity			
Stated capital	404,895	404,895	404,895
Credit risk reserve	33,394	46,687	33,394
Statutory reserve fund	803,859	781,140	707,056
Retained Earnings	1,561,289	1,185,451	1,348,501
Total equity	2,803,438	2,418,174	2,493,846
Total liabilities and equity	19,126,103	14,850,383	15,366,150

CONDENSED STATEMENT OF CASH FLOWS FOR THE
PERIOD ENDED 30 SEPTEMBER 2025

	September 2025	September 2024
	GH¢'000	GH¢'000
Cash flows from Operating Activities		
Profit for the period	774,430	668,350
Adjustments for:		
Depreciation and amortization	23,317	20,557
Impairment on financial instruments	20,571	(5,912)
Profit on disposal of property and equipment	(505)	(105)

CONDENSED STATEMENT OF CASH FLOWS FOR THE
PERIOD ENDED 30 SEPTEMBER 2025 - continued

	September 2025	September 2024
	GH¢'000	GH¢'000
Foreign exchange gains	(78,125)	(87,918)
Net income from other financial instruments carried at fair value	(21,777)	(7,023)
Net interest income	(964,456)	(858,306)
Income tax expense	417,000	359,881
Change in loans and advances to customers	(624,798)	34,141
Change in trading assets and investment securities	(1,657,995)	(805,671)
Change in other assets	(532,164)	(527,592)
Change in deposits from customers	3,765,304	2,468,176
Change in other liabilities	38,296	60,624
Interest received	1,455,866	1,315,485
Interest paid	(576,534)	(431,293)
Income received from other financial instruments carried at fair value	18,216	6,954
Income tax paid	(220,063)	(239,043)
Net cash generated from operating activities	1,836,583	1,971,306
Cash flows from investing activities		
Purchase of property and equipment	(107,023)	(107,524)
Purchase of intangible assets	(8,583)	(1,922)
Proceeds from sale of property and equipment	505	105
Net cash used in investing activities	(115,101)	(109,341)
Cash flows from financing activities		
Lease liability payments	(6,425)	(9,387)
Dividend payments	(464,838)	(312,811)
Net cash used in financing activities	(471,263)	(322,198)
Net increase in cash and cash equivalents	1,250,219	1,539,767
Cash and cash equivalents at 1 January	5,660,310	3,094,740
Effect of exchange rate fluctuations	(484,462)	701,926
Cash and cash equivalents at 30 September	6,426,068	5,336,432

CONDENSED STATEMENT OF CHANGES
IN EQUITY FOR THE PERIOD
ENDED 30 SEPTEMBER 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	-	-	-	774,430	774,430
Total comprehensive income	-	-	-	774,430	774,430
Transfers					
Transfer to statutory reserve fund	-	96,804	-	(96,804)	-
Total transfers	-	96,804	-	(96,804)	-
Dividends paid	-	-	-	(464,838)	(464,838)
Total transactions recognized directly in equity	-	96,804	-	(561,642)	(464,838)
Balance at 30 September 2025	404,895	803,859	33,394	1,561,289	2,803,438

CONDENSED STATEMENT OF CHANGES
IN EQUITY FOR THE YEAR ENDED
31 DECEMBER 2024

	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 2024	404,895	614,053	46,687	997,000	2,062,635
Profit for the period	-	-	-	744,022	744,022
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	-	-	744,022	744,022
Transfers					
Transfer from credit risk reserve	-	-	(13,293)	13,293	-
Transfer to statutory reserve fund	-	93,003	-	(93,003)	-
Total transfers	-	93,003	(13,293)	(79,710)	-
Dividends paid	-	-	-	(312,811)	(312,811)
Total transactions recognized directly in equity	-	93,003	(13,293)	(392,521)	(312,811)
Balance at 31 December 2024	404,895	707,056	33,394	1,348,501	2,493,846

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 September 2025. All December 2024 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

	September 2025	September 2024
i. Capital adequacy ratio (per CRD)	33.33%	28.03%
ii. Non-performing loan (NPL) to gross loan (BOG basis)	1.63%	4.35%
iii. Loan loss provision ratio	1.10%	1.98%
iv. Liquidity ratio	73.56%	73.60%
v. Leverage ratio	11.53%	10.86%
vi. Contingents (GHS'000)	578,280	283,502

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 September 2025 are consistent with those followed for the year ended 31 December 2024.

Defaults in statutory liquidity and accompanying sanctions

	2025	2024
Default in statutory liquidity (No. of times)	nil	nil
Sanctions for statutory liquidity default (GHS'000)	nil	nil

Other Regulatory breaches

	2025	2024
Number of breaches	nil	1
Total sanctions (GHS'000)	nil	11,726

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 strategic 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 September 2025.

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

Embrace
comfort!

20% INTEREST
PER ANNUM SIGN UP TODAY

MaxAdvance
Loan for salaried workers

For further enquiries, call us Toll-Free 0800124000

