Consolidated Bank Ghana LTD

Summary Financial Statements

All amounts are in thousands of Ghana cedis unless otherwise stated

CBG
CONSOLIDATED BANK GHANA LTD.

SUMMARY UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD 1 JANUARY 2026 TO 30 JUNE 2026

	2026	2025
Interest income	**1,028,805**	1,095,060
Interest expense	**(395,787)**	(420,279)
Net interest income	**633,018**	674,781
Fee and commission income	**126,495**	120,783
Fee and commission expense	**(16,869)**	(14,009)
Net fee and commission income	**109,626**	106,774
Net trading income	**82,751**	79,983
Other operating income	**665**	2,046
Operating income	**826,060**	863,584
Impairment gains/(losses) on financial assets	**18,898**	(13,762)
Personnel expenses	**(460,413)**	(440,153)
Depreciation and amortisation	**(78,899)**	(77,056)
Other expenses	**(230,612)**	(232,443)
Profit before income tax and levies	**75,034**	100,170
Income tax charge	**(7,978)**	(26,507)
Financial sector recovery levy	**(3,752)**	(5,009)
Growth and sustainability levy	**(3,752)**	(5,009)
Profit for the period	**59,552**	63,646
Other comprehensive income:		
Items that may be reclassified to profit or loss		
Changes in the fair value of debt instruments at fair value through other comprehensive income	**4,349**	1,401
Deferred income tax charge relating to other comprehensive income items	**(1,087)**	(350)
Other comprehensive income	**3,262**	1,051
Total comprehensive income	**62,814**	64,697

SUMMARY UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

	2026	2025
ASSETS		
Cash and bank balances	**1,926,998**	2,087,448
Investment securities	**14,130,908**	9,679,782
Non-pledged trading assets	**251,475**	115,542
Loans and advances to customers	**1,472,515**	1,913,226
Current income tax asset	**18,072**	17,957
Intangible assets	**70,652**	105,248
Property and equipment	**291,878**	347,163
Right-of-use assets	**168,130**	129,411
Deferred income tax assets	**638,130**	630,395
Other assets	**227,329**	473,901
Total assets	**19,196,087**	15,500,073
LIABILITIES		
Deposits from customers	**16,134,384**	12,274,977
Borrowed funds	**567,888**	892,875
Lease liabilities	**169,497**	113,780
Other liabilities	**764,424**	859,284
Total liabilities	**17,636,193**	14,140,916
EQUITY		
Stated capital	**3,285,546**	3,087,546
Retained earnings	**(1,897,792)**	(1,899,437)
Fair value reserve	**498**	1,051
Statutory reserve	**171,642**	169,997
Total equity	**1,559,894**	1,359,157
Total equity and liabilities	**19,196,087**	15,500,073

SUMMARY UNAUDITED STATEMENT OF CASH FLOWS FOR THE PERIOD 1 JANUARY 2026 TO 30 JUNE 2026

	2026	2025
Profit before income tax	**75,034**	100,170
Adjustments for:		
Depreciation and amortisation	**78,899**	77,056
Impairment (gains)/losses on financial assets	**(18,898)**	13,762
Net interest income	**(647,065)**	(680,455)
Interest expense on leases	**14,047**	5,674
Unrealised exchange gains	**(29,548)**	(7,903)
Employee benefit service cost	**11,275**	14,730
Fair value losses/(gains) on trading assets	**335**	(445)
Profit on disposal	**(62)**	(25)
	(515,983)	(477,436)
Changes in:		
Loans and advances to customers	**91,736**	126,269
Other assets	**(1,394,269)**	38,915
Investment securities	**(848,707)**	319,915
Non-pledged trading assets	**(177,068)**	(37,230)
Deposits from customers	**1,758,042**	(718,794)
Borrowed funds	**(456,468)**	(235,178)
Other liabilities	**84,062**	(222,260)
Cash flow used in operations	**(1,458,655)**	(1,205,799)
Interest received	**693,045**	1,056,401
Interest paid	**(561,796)**	(417,563)
Taxes and levies paid	**(7,355)**	-
Net cash flow used in operating activities	**(1,334,761)**	(566,961)
Cash flow from investing activities		
Acquisition of property and equipment	**(10,952)**	(44,021)
Proceeds from disposal of property and equipment	**311**	114
Acquisition of intangible assets	**(3,982)**	(25,068)
Net cash flow used in investing activities	**(14,623)**	(68,975)
Cash flow from financing activities		
Payment of principal portion of lease liabilities	**(22,421)**	(11,163)
Net cash flow used in financing activities	**(22,421)**	(11,163)
Net decrease in cash and cash equivalents	**(1,371,805)**	(647,099)
Balance at beginning of the year	**4,926,174**	3,888,381
Effect of exchange rate changes on cash an cash equivalents held	**32,859**	(43,959)
Cash and cash equivalents at 30 June	**3,587,228**	3,197,323

Consolidated Bank Ghana LTD
Summary Financial Statements
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SUMMARY UNAUDITED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD 1 JANUARY 2026 TO 30 JUNE 2026

	Stated Capital	Retained earnings	Deposit for shares	Statutory reserve	Fair value reserve	Total
Balance at 1 January 2026	3,087,546	(1,927,568)	198,000	141,866	(2,764)	**1,497,080**
Profit for the period		59,552				**59,552**
Fair value adjustment on investment securities					3,262	**3,262**
Total comprehensive income for the period	**-**	**59,552**	**-**	**-**	**3,262**	**62,814**
Regulatory and other reserve transfers						
Transfer to statutory reserve	-	(29,776)		29,776	-	**-**
Transfer to credit risk reserve	-	-		-		**-**
Net transfer to reserves	**-**	**(29,776)**	**-**	**29,776**	**-**	**-**
Transactions with owners						
Transfer from deposit for shares account	198,000		(198,000)			-
Net transactions with owners	**198,000**	**-**	**(198,000)**	**-**	**-**	**-**
Balance at 30 June 2026	**3,285,546**	**(1,897,792)**	**-**	**171,642**	**498**	**1,559,894**

	Stated Capital	Retained earnings	Deposit for shares	Statutory reserve	Fair value reserve	Total
Balance at 1 January 2025	3,087,546	(1,931,260)	-	138,174	-	1,294,460
Profit for the period		63,646				45,665
Fair value adjustment on investment securities	-				1,051	1,051
Total comprehensive income for the period	-	63,646	-	-	1,051	64,697
Regulatory and other reserve transfers						
Transfer to statutory reserve	-	(31,823)		31,832	-	-
Transfer to credit risk reserve	-	-		-	-	-
Net transfer to reserves	-	(31,823)	-	31,832	-	-
Balance at 30 June 2025	3,087,546	(1,899,437)	-	169,997	1,051	1,359,157

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Consolidated Bank Ghana Ltd, (the Bank) is a limited liability company incorporated and domiciled in Ghana. The registered office is 1st Floor Manet Tower 3, Airport City, Accra. The Bank commenced universal banking operations in August 2018 and operates under the Bank and Specialised Deposit-Taking Institutions Act, 2016 (Act 930).

2. BASIS OF PREPARATION

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and in the manner required by the Companies Act, 2019 (Act 992) and the Banks and Specialised Deposit-Taking Institutions Act, 2016 (Act 930). The financial statements have been prepared under the historical cost convention.

3. KEY RISK RATIOS FOR THE BANK ARE SUMMARISED BELOW :

	Jun-26	Jun-25
Non-performing loan ratio	**33.30%**	18.13%
Capital adequacy ratio	**14.91%**	13.79%
Common equity tier 1/RWA	**13.74%**	12.93%
Leverage ratio	**3.75%**	5.15%
Liquidity ratio	**115.98%**	63.6%
Default in statutory liquidity (times)	**Nil**	Nil
Default in statutory liquidity sanctions (GHS'000)	**-**	-

4. CONTINGENT LIABILITIES

	Jun-26	Jun-25
Letters of credit	**133,969**	38,003
Letters of guarantee	**20,406**	152,827
Undrawn commitments	**111,028**	88,815
Total	**265,403**	279,645

Ernest Mawuli Agbesi
(Board Chairman)

Dr. Naomi Wolali Kwetey
(Managing Director)