First National Bank Ghana Ltd

Unaudited financial statements for the half-year ended 30 June 2026

Statement of comprehensive income

(All amounts are in thousands of Ghana Cedis)

	For the half-year ended 30 June **2026**	2025
Interest income	**278,110**	326,689
Interest expense	**(126,548)**	(160,437)
Net interest income	**151,562**	166,252
Fees and commission income	**96,642**	64,908
Fees and commission expense	**(29,270)**	(21,523)
Net fees and commission income	**67,372**	43,385
Net trading income	**83,937**	71,359
Other income	**(2,739)**	(3,942)
Net trading and other income	**81,198**	67,417
Operating income	**300,132**	277,054
Net impairment loss on financial assets	**(8,862)**	(14)
Operating income net of impairment	**291,270**	277,040
Personnel expenses	**(143,387)**	(120,740)
Short-term leases	**(3,516)**	(13,206)
Depreciation and amortisation	**(15,121)**	(13,880)
Other operating expenses	**(69,564)**	(82,163)
Total operating expenses	**(231,588)**	(229,989)
Profit before tax	**59,682**	47,051
Income tax expense	**(15,428)**	(11,763)
Growth and stabilisation levy	**(2,984)**	(2,353)
Financial sector recovery levy	**(2,984)**	(2,353)
Profit for the period	**38,286**	30,582
Total comprehensive income for the period	**38,286**	30,582

Statement of financial position

(All amounts are in thousands of Ghana Cedis)

	as at 30 June **2026**	2025
Assets		
Cash and cash equivalents	**2,839,178**	2,186,869
Non-pledged trading assets	**206,604**	247,292
Pledged trading assets	**211,822**	58,916
Derivative financial assets	**1,479**	20,376
Loans and advances	**1,459,818**	995,046
Investment securities	**2,380,542**	1,526,993
Investment in subsidiary	**10**	10
Other assets	**629,263**	211,757
Property, equipment and right-of-use	**65,703**	57,302
Intangible assets	**14,487**	18,088
Deferred tax assets	**40,165**	797
Total assets	**7,849,071**	5,323,446
Liabilities		
Deposits from other banks	**99,807**	27,820
Deposits from customers	**5,658,673**	3,567,959
Derivative financial liabilities	**1,161**	33,894
Current tax liabilities	**13,908**	6,728
Other liabilities	**725,392**	402,946
Borrowings	**308,795**	357,281
Total liabilities	**6,807,736**	4,396,628
Equity		
Stated capital	**1,297,557**	938,985
Contribution towards capital	**-**	358,572
Statutory reserves	**64,240**	10,833
Accumulated losses	**(320,462)**	(381,572)
Total equity	**1,041,335**	926,818
Total equity and liabilities	**7,849,071**	5,323,446

Emmanuel Idun *(Chairman)*
23 July 2026

Sylvia Inkoom *(Chief Executive Officer)*
23 July 2026

Statement of cash flows

(All amounts are in thousands of Ghana Cedis)

	For the half-year ended 30 June **2026**	2025
Cash flows from operating activities		
Profit before tax	**59,682**	47,051
Adjustment for:		
Depreciation and amortisation	**15,121**	13,880
Impairment on financial assets	**9,001**	14
Net interest income	**(151,562)**	(166,252)
Unrealised foreign exchange losses	**3,102**	3,942
Other non-operating items included in PBT	**(20,293)**	(209,864)
Changes in working capital:		
Change in non-pledged trading assets	**(14,641)**	(37,638)
Change in pledged trading assets	**114,314**	123,461
Change in loans and advances	**(259,733)**	299,155
Change in investment securities	**(540,932)**	(172,977)
Change in other assets	**106,573**	1,039,197
Change in deposits from banks	**(70,046)**	(72,123)
Change in deposits from customers	**1,510,239**	(289,481)
Change in other liabilities	**(135,540)**	(233,423)
Change in derivative financial assets	**57,924**	(9,120)
Change in derivative financial liabilities	**(19,714)**	26,576
	663,495	362,398
Interest received	**277,655**	329,477
Interest paid	**(129,548)**	(444,127)
Income tax paid	**(5,959)**	-
Statutory levies paid	**(426)**	-
Net cash generated from operating activities	**805,217**	247,748
Cash flow from investing activities		
Purchases of property and equipment	**(4,353)**	(10,862)
Purchases of intangible assets	**-**	(196)
Net cash used in investing activities	**(4,353)**	(11,058)
Cash flow from financing activities		
Repayment of long-term borrowing	**(92,395)**	(132,090)
Proceeds from long-term borrowing	**108,200**	-
Proceeds from contributions towards capital	**-**	358,572
Payment of finance lease liability	**(8,396)**	(23,280)
Net cash from financing activities	**7,409**	203,202
Net increase in cash and cash equivalents	**808,273**	439,892
Cash and cash equivalents at 1 January	**1,991,898**	1,801,335
Effect of exchange rate changes on cash and cash equivalents	**39,007**	(54,358)
Cash and cash equivalents at 30 June	**2,839,178**	2,186,869

Summary statement of changes in equity for the half-year ended 30 June 2026
(All amounts are in thousands of Ghana Cedis)

	Stated capital	Statutory reserve	Accumulated losses	Total equity
Balance at 1 January 2026	**1,297,557**	**64,240**	**(358,748)**	**1,003,049**
Profit for the period	**-**	**-**	**38,286**	**38,286**
Total comprehensive income		**-**	**38,286**	**38,286**
Balance at 30 June 2026	**1,297,557**	**64,240**	**(320,462)**	**1,041,335**

Summary statement of changes in equity for the half-year ended 30 June 2025
(All amounts are in thousands of Ghana Cedis)

	Stated capital	Statutory reserve	Accumulated losses	Total equity
Balance as at 1 January 2025	938,985	10,833	(412,154)	537,664
Profit for the period		-	30,582	30,582
Total comprehensive income	-	-	30,582	30,582
Balance at 30 June 2025	938,985	10,833	(381,572)	926,818

Notes to the summary financial statements
for the half-year ended 30 June 2026

1. Material accounting policy information

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).

2. Quantitative disclosures

	June 2026	June 2025
a) Capital Adequacy Ratio (CAR)	**25.06%**	23.83%
b) Non-Performing Loans (NPL) Ratio	**13.69%**	14.60%

3. Qualitative disclosures

First National Bank Ghana Ltd (the bank) is exposed to:

1 Credit Risk 2 Liquidity Risk 3 Market Risk 4 Operational Risk

The Board of Directors has overall responsibility for the establishment and oversight of the bank's risk management framework.

The Board has established the bank's Asset, Liability and Capital Committee (ALCCO), the Risk Committee (RISCO) and the Executive Committee (EXCO) which are responsible for developing and monitoring risk management policies in their specified areas.

The bank maintains liquidity and cash reserving requirements imposed by its local regulator, Bank of Ghana, and the overall liquidity has always been within the regulatory requirements of Bank of Ghana. The daily liquidity position as well as future funding requirements is monitored and managed by Treasury.

Regular liquidity stress testing is conducted under a variety of scenarios covering both normal and more severe market conditions. All liquidity policies and procedures are subject to review and approval by ALCCO.

Daily reports on the liquidity position of the bank are submitted to senior management and summary report, including any exceptions and remedial action taken, is submitted regularly to ALCCO on a quarterly basis.

The Board of Directors has delegated responsibility for the management of credit risk to a Management Credit Risk Committee. The committee is responsible for the independent monitoring and oversight of the credit risk management process within the bank as well as the approval of risk procedures, frameworks, policies and methodologies applied in the management of the bank's credit exposures.

4. Defaults in statutory liquidity and accompanying sanctions

	June 2026	June 2025
a) Default in statutory liquidity (number of times)	**n/a**	n/a
b) Sanctions (GHS'000)	**n/a**	n/a