First National Bank Ghana Ltd

Unaudited financial statements for the nine months ended 30 September 2026

Statement of comprehensive income

(All amounts are in thousands of Ghana Cedis)

	For the nine months ended 30 September	
	2026	2025
Interest income	**406,413**	485,524
Interest expense	**(175,039)**	(232,356)
Net interest income	**231,374**	253,168
Fees and commission income	**140,132**	98,281
Fees and commission expense	**(46,689)**	(34,776)
Net fees and commission income	**93,443**	63,505
Net trading income	**135,207**	119,640
Other income	**(4,662)**	(9,462)
Net trading and other income	**130,545**	110,178
Operating income	**455,362**	426,851
Net impairment loss/(release) on financial assets	**(10,180)**	4,249
Operating income net of impairment	**445,182**	431,100
Personnel expenses	**(229,889)**	(194,576)
Short-term leases	**(7,856)**	(19,618)
Depreciation and amortisation	**(23,079)**	(21,307)
Other operating expenses	**(106,826)**	(127,098)
Total operating expenses	**(367,650)**	(362,599)
Profit before tax	**77,532**	68,501
Income tax expense	**(20,955)**	(17,756)
Growth and stabilisation levy	**(3,877)**	(3,425)
Financial sector recovery levy	**(3,877)**	-
Profit for the period	**48,823**	47,320
Total comprehensive income for the period	**48,823**	47,320

Statement of financial position

(All amounts are in thousands of Ghana Cedis)

	as at 30 September	
Assets	**2026**	2025
Cash and cash equivalents	**2,292,736**	1,581,100
Non-pledged trading assets	**208,015**	115,177
Pledged trading assets	**84,511**	229,173
Derivative financial assets	**610**	12,814
Loans and advances	**1,734,015**	1,121,993
Investment securities	**2,155,571**	2,357,622
Investment in subsidiary	**10**	10
Other assets	**732,076**	602,671
Property, equipment and right-of-use	**62,219**	60,972
Intangible assets	**13,543**	17,324
Deferred tax assets	**40,165**	797
Total assets	**7,323,471**	6,099,653
Liabilities		
Deposits from other banks	**41,664**	71,050
Deposits from customers	**5,348,493**	4,147,496
Derivative financial liabilities	**3,551**	65,687
Current tax liabilities	**19,970**	-
Other liabilities	**522,947**	555,225
Borrowings	**334,974**	316,639
Total liabilities	**6,271,599**	5,156,097
Equity		
Stated capital	**1,297,557**	1,297,557
Statutory reserves	**64,240**	10,833
Accumulated losses	**(309,925)**	(364,834)
Total equity	**1,051,872**	943,556
Total equity and liabilities	**7,323,471**	6,099,653

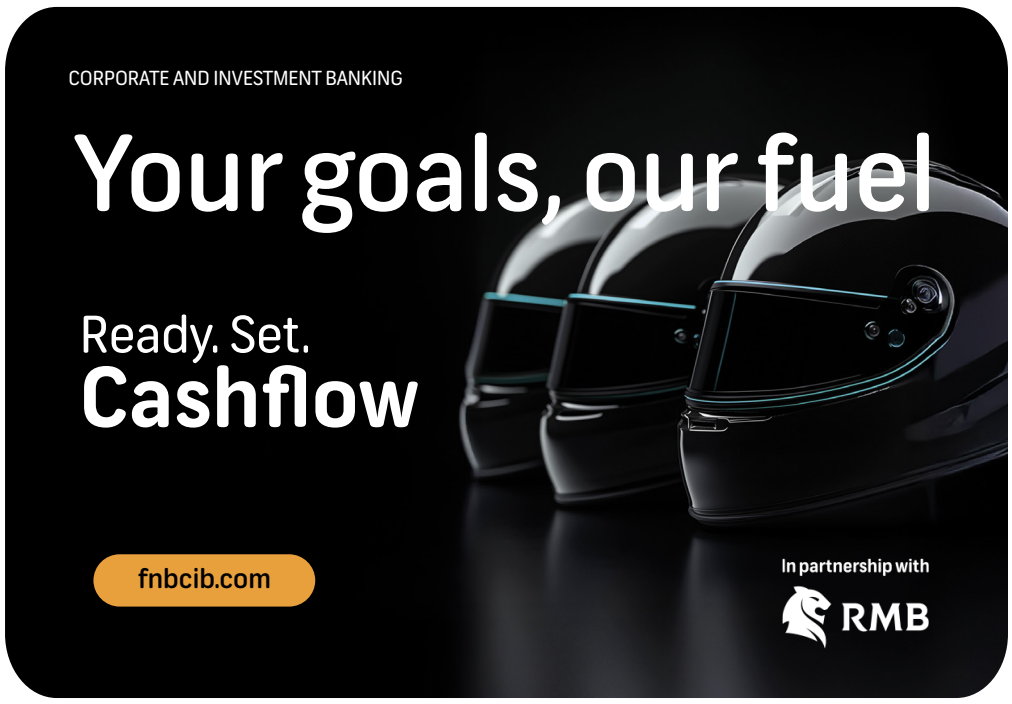
Emmanuel Idun *(Chairman)*
26 October 2026

Sylvia Inkoom *(Chief Executive Officer)*
26 October 2026

Statement of cash flows

(All amounts are in thousands of Ghana Cedis)

	For the nine months ended 30 September	
	2026	2025
Cash flows from operating activities		
Profit before tax	**77,532**	68,501
Adjustment for:		
Depreciation and amortisation	**23,079**	21,307
Profit on disposal of property plant and equipment	**(78)**	-
Impairment on financial assets	**10,875**	(4,249)
Net interest income	**(231,374)**	(253,168)
Unrealised foreign exchange losses	**5,089**	9,462
Other non-operating items included in PBT	**9,691**	(124,901)
Changes in working capital:		
Change in non-pledged trading assets	**109,231**	94,477
Change in pledged trading assets	**112,903**	(46,796)
Change in loans and advances	**(524,580)**	172,208
Change in investment securities	**(327,081)**	(1,003,606)
Change in other assets	**2,980**	650,544
Change in deposits from banks	**(128,189)**	(28,893)
Change in deposits from customers	**1,200,105**	290,056
Change in other liabilities	**(339,042)**	(81,144)
Change in derivative financial assets	**62,232**	(1,558)
Change in derivative financial liabilities	**(17,326)**	58,369
	46,047	(179,391)
Interest received	**405,853**	489,543
Interest paid	**(178,170)**	(526,260)
Income tax paid	**(7,085)**	-
Statutory levies paid	**(551)**	-
Net cash generated from/ (used in) operating activities	**266,094**	(216,108)
Cash flow from investing activities		
Proceeds from sale of property and equipment	**115**	-
Purchase of property and equipment	**(7,918)**	(14,287)
Net cash used in investing activities	**(7,803)**	(14,287)
Cash flow from financing activities		
Repayment of long-term borrowing	**(189,995)**	(235,790)
Proceeds from long-term borrowing	**222,830**	-
Contributions towards capital	**-**	358,572
Payment of finance lease liability	**(8,527)**	(19,417)
Net cash from financing activities	**24,308**	103,365
Net increase / (decrease) in cash and cash equivalents	**282,599**	(127,030)
Cash and cash equivalents at 1 January	**1,991,898**	1,801,335
Effect of exchange rate changes on cash and cash equivalents	**18,239**	(93,205)
Cash and cash equivalents at 30 September	**2,292,736**	1,581,100



First National Bank Ghana Ltd

Unaudited financial statements for the nine months ended 30 September 2026

Summary statement of changes in equity for the nine months ended 30 September 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	**-**	**-**	**48,823**	**48,823**
Total comprehensive income	**-**	**-**	**48,823**	**48,823**
Balance at 30 September 2026	**1,297,557**	**64,240**	**(309,925)**	**1,051,872**

Summary statement of changes in equity for the nine months ended 30 September 2025

(All amounts are in thousands of Ghana Cedis)

	Stated capital	Statutory reserve	Accumulated losses	Total equity
Balance at 1 January 2025	938,985	10,833	(412,154)	537,664
Profit for the period	-	-	47,320	47,320
Total comprehensive income	-	-	47,320	47,320
Contributions towards capital	358,572	-	-	358,572
Balance at 30 September 2025	1,297,557	10,833	(364,834)	943,556

Notes to the summary financial statements

For the nine months ended 30 September 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

	September 2026	September 2025
a) Capital Adequacy Ratio (CAR)	**24.07%**	37.55%
b) Non-Performing Loans (NPL) Ratio	**12.14%**	14.29%

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, the 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 are 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 a 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

	September 2026	September 2025
a) Default in statutory liquidity (number of times)	**Nil**	Nil
b) Sanctions (GHS'000)	**Nil**	Nil

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