

SUMMARY FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

Summary statement of profit or loss and other comprehensive income for the year ended 31 December 2025

	Dec-25 GHS	Dec-24 GHS
Interest income calculated using effective interest method	317,854,765	206,536,151
Interest expense calculated using effective interest method	(65,230,939)	(44,406,770)
Net interest income	252,623,826	162,129,381
Fees and commissions income	3,416,714	2,562,382
Other operating income	1,632,639	1,082,723
Operating Income	257,673,179	165,774,486
Impairment charges	(21,853,183)	(12,325,658)
Personnel Expenses	(65,215,084)	(51,382,380)
Depreciation of Property and Equipment	(3,298,460)	(3,290,022)
Depreciation of right-of-use assets	(3,751,993)	(3,993,769)
Amortisation of intangible Assets	(3,122,310)	(3,073,552)
Other operating expenses	(66,122,568)	(64,491,585)
Total operating expenses	(141,510,415)	(126,231,308)
Profit before income tax	94,309,581	27,217,521
Income tax expense	(27,388,958)	(8,448,589)
Profit for the year	66,920,623	18,768,932
Other comprehensive income		
Items that will not be reclassified subsequently to profit or loss:		
Revaluation gains on landed property - net of tax	-	15,823,039
Total comprehensive income	66,920,623	34,591,970
Basic earnings per share	252.93	70.94
Diluted earnings per share	252.93	70.94

Summary statement of financial position as at 31 December 2025

	Dec-25 GHS	Dec-24 GHS
Assets		
Cash and bank balances	58,450,025	44,948,318
Due from banks	34,217,201	10,131,566
Government securities	18,964,280	7,969,024
	573,894,147	386,878,937
Other assets	23,211,436	15,227,396
Property and equipment	62,360,771	50,138,379
Right-of-use assets	10,137,257	7,484,580
Intangible assets	21,099,984	23,540,772
Total assets	802,335,101	546,318,972
Equity and liabilities		
Liabilities		
Customer deposits	440,008,299	282,515,005
Borrowings	159,644,255	118,135,359
Other liabilities	35,879,684	41,291,022
Lease liabilities	6,547,621	6,507,914
Corporate tax payable	1,666,722	1,577,055
Deferred tax liability	1,433,307	6,058,027
Total liabilities	645,179,888	456,084,382
Shareholders' equity		
Stated capital	27,291,374	27,291,374
Statutory Reserve	37,174,042	20,443,886
Revaluation Reserve	21,902,703	21,902,703
Retained earnings	70,787,094	20,596,627
Total shareholders' equity	157,155,213	90,234,590
Total equity and liabilities	802,335,101	546,318,972

Summary statement of changes in equity for the year ended 31 December 2025

Year ended 31 December 2025	Stated Capital	Revaluation Reserve	Retained earnings	Statutory Reserve	Total
At 1 January 2025	27,291,374	21,902,703	20,596,627	20,443,886	90,234,590
Profit for the year	-	-	66,920,623	-	66,920,623
Transfer to statutory Reserve	-	-	(16,730,156)	16,730,156	-
At 31 December 2025	27,291,374	21,902,703	70,787,094	37,174,042	157,155,213
Year ended 31 December 2024	Stated Capital	Revaluation Reserve	Retained earnings	Statutory Reserve	Total
At 1 January 2024	27,291,374	6,079,664	6,519,928	15,751,653	55,642,619
Profit for the year	-	-	18,768,932	-	18,768,932
Revaluation Gains	-	15,823,039	-	-	15,823,039
Transfer to statutory Reserve	-	-	(4,692,233)	4,692,233	-
At 31 December 2024	27,291,374	21,902,703	20,596,627	20,443,886	90,234,590

Summary statement of cashflow for the year ended 31 December 2025

	Dec-25 GHS	Dec-24 GHS
Cash flows from operating activities		
Profit before taxation	94,309,581	27,217,521
Adjustments for:		
Depreciation of property and equipment	3,298,460	3,290,022
Depreciation of right-of-use assets	3,751,993	3,993,769
Amortization of intangible assets	3,122,310	3,073,552
Net impairment loss on financial assets	21,853,183	12,325,658
Net interest income	(252,623,825)	(162,129,381)
Profit on the sale of property & equipment	(32,357)	(415,728)
Remeasurement of leases	(196,617)	498,010
Other non-cash items included in profit or loss	(1,372,765)	5,583,746
Changes in:		
Increase in loans & advances	(197,676,987)	(118,590,639)
(Increase)/decrease in other assets	(7,984,040)	254,062
Increase in customer deposits	157,493,294	63,063,875
(Decrease)/increase in other liabilities	(5,411,338)	11,087,097
Cash generated from operations	(181,469,109)	(150,748,436)
Interest received	303,516,976	185,766,068
Interest paid	(59,029,599)	(39,812,031)
Finance cost paid on leases	(740,351)	(728,110)
Income taxes paid	(31,924,011)	(5,032,130)
Net cash flows generated from/(used in) operating activities	30,353,906	(10,554,639)
Cash flows from investing activities		
Purchase of property and equipment	(15,766,517)	(3,978,618)
Lease prepayments	(4,393,217)	(2,510,038)
Additions to Intangible assets	-	(54,454)
Proceeds from sale property and equipment	33,679	422,929
Net cash flows used in investing activities	(20,126,055)	(6,120,181)
Cash flows from financing activities		
Repayment on borrowings	(34,643,832)	(41,130,605)
Drawdown on borrowings	75,119,175	97,822,563
Principal payment of lease liability	(614,429)	(2,080,872)
Net cash flows generated from financing activities	39,860,914	54,611,086
Net change in cash and cash equivalents	50,088,766	37,936,266
Net foreign exchange difference	(1,506,167)	489,135
Cash and cash equivalents at 1 January	63,048,908	24,623,507
Cash and cash equivalents at end of period	111,631,506	63,048,908
Analysis of cash and cash equivalents:		
Cash & bank balances	58,450,025	44,948,318
Investment securities	53,181,481	18,100,590
	111,631,506	63,048,908

Summary notes to the financial statements for the year ended 31 December 2025

1. Reporting Entity

The Company is incorporated in Ghana under the Companies Act, 2019 (Act 992) as a limited liability company and is domiciled in Ghana. The Company's principal activity is to transact business as a savings and loans company.

2. Basis of Preparation

The Company's financial statements have been prepared in accordance with IFRS accounting standards (issued by the International Accounting Standards Board) as adopted by the Institute of Chartered Accountants Ghana (ICAG); and in the manner required by the Companies Act, 2019 (Act 992) and Banks and Specialised Deposit-Taking Institutions Act, 2016 (Act 930). The financial statements have been prepared on a historical cost basis, as modified by the revaluation of certain financial assets and liabilities.

3. Use of Judgement and Estimates

Financial assets and financial liabilities are offset, and the net amount reported in the statement of financial position only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liability simultaneously. Income and expenses are not offset in the income statement unless required or permitted by any accounting standard or interpretation, and as specifically disclosed in the accounting policies of the Company.

The preparation of financial statements in conformity with IFRS Accounting Standards (issued by the International Accounting Standards Board) as adopted by the Institute of Chartered Accountants Ghana (ICAG); and the requirements of the Companies Act, 2019 (Act 992) and the Banks and Specialised Deposit Taking-Institutions Act, 2016 (Act 930), requires the use of certain critical accounting estimates. It also requires the directors to exercise judgement in the process of applying the Company's accounting policies. Changes in assumptions may have a significant impact on the financial statements in the period the assumptions changed.

4. Risk Management

As a financial institution, risk is at the core of our operations. To manage it, we have designed a risk management framework that aims to comprehensively cover the following dominant risks: Credit Risk, Liquidity Risk, Operational Risk, and Market Risk. The processes used in measuring these risks and managing them include the use of ratios and other internal assessments and tools. These processes are consistent with those followed in the prior year. These dominant risks have remained stable over the last three (3) years, and we project that they will continue to remain stable.

- Credit Risk is managed by using internal credit ratings for all credits, and a strong credit appraisal and control regime adopted by the Advans Group.
- The Assets and Liabilities Committee (ALCO) under delegated authority from the Board of Director's sets and monitors Liquidity Risk and Market Risk standards in accordance with regulatory and the Advans Group requirements. Over the period, no default has been recorded in the maintenance of statutory liquidity.

5. Regulatory Disclosures

	2025	2024
Capital Adequacy Ratio (%)	15.81%	12.26%
Non-performing Loans Ratio (%)	4.00%	3.54%
Liquid Ratio	25.37%	22.32%
Regulatory Breaches	Nil	1
Sanctions for Regulatory Breaches	Nil	1

Directors' Report

The directors present their report together with the audited financial statements for the year ended 31 December 2025 in accordance with the Companies Act, 2019 (Act 992) and the Banks and Specialized Deposit-Taking Institutions Act, 2016 (Act 930) which discloses the state of the affairs of the Company.

Principal Activities

Advans Ghana Savings and Loans LTD is authorised to transact business as a savings and loans company.

Incorporation

Advans Ghana Savings and Loans LTD was incorporated on 20 November 2007 as a Limited Liability Company under the Companies Act 1963, (Act 179), now replaced by The Companies Act 2019 (Act 992).

The company is a subsidiary of Advans SA SICAR, a company incorporated in Luxembourg, which holds 93.78% of the issued ordinary shares of the Company.

Statement of Directors' Responsibilities

The directors are responsible for the preparation of financial statements for each financial year which gives a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the Company for the year. In preparing these financial statements, the directors have:

- Selected suitable accounting policies and applied them consistently.
- Made judgements and estimates that are reasonable and prudent.
- Prepared the financial statements on the going concern basis, and
- Followed IFRS Accounting Standards and complied with the requirements of the Companies Act, 2019 (Act 992) and the Banks and Specialized Deposit-Taking Institutions Act, 2016 (Act 930)

The directors are responsible for ensuring that the Company keeps proper accounting records which disclose with reasonable accuracy the financial position of the Company. The directors are also responsible for taking such steps as are reasonably open to them to safeguard the assets of the company, and to prevent and detect fraud and other irregularities.

Going Concern

The financial statements have been prepared on the going concern basis with the Company expected to continue in operation for the foreseeable future and will be able to realise assets and discharge liabilities in the normal course of operations.

Financial Results

The profit for the year of **GHS 66,920,623** (2023: GHS 18,768,932) has been transferred to retained earnings and statutory reserves appropriately.

Dividend

The Board of Directors recommend a dividend payment of GHS 101.17 (2024: Nil) per share, amounting to a total dividend of GHS 26,768,249.07 (2024: Nil) representing 40% of the profit after tax for the year 2025 at the forth coming annual general meeting, subject to the approval of The Bank of Ghana.

Auditor

Ernst & Young Chartered Accountants has expressed willingness to continue in office as auditors of the Company in accordance with Section 139(5) of the Companies Act, 2019 (Act 992).

Approval of the Financial Statements

The Board of Directors approved the financial statements on 29 April 2026 and were signed on their behalf by:



Signed
Chairman



Signed
CEO/MD

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF ADVANS GHANA SAVINGS AND LOANS LTD

Opinion

The summary financial statements, which comprise the summary statement of financial position as at 31 December 2024, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and related notes, are derived from the audited financial statements of Advans Ghana Savings and Loans LTD for the year ended 31 December 2024.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements in accordance with the basis of preparation and the notes to the summary financial statements.

Summary financial statements

The summary financial statements do not contain all the disclosures required by IFRS Accounting Standards (issued by the International Accounting Standards Board) as adopted by the Institute of Chartered Accountants Ghana (ICAG); and the requirements of the Companies Act, 2019 (Act 992) and the Banks and Specialised Deposit Taking-Institutions Act, 2016 (Act 930). Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 30 April 2025. That report also includes the communication of other key audit matters. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period.

Directors' Responsibility for the Summary Financial Statements

The directors are responsible for the preparation of the summary financial statements in accordance with the Bank of Ghana guide for financial publication for banks and Bank of Ghana (BOG) licensed Financial Institutions.

Auditor's responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standards on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.

The engagement partner on the audit resulting in this independent auditor's report is Samuel Okine (ICAG/P/1757).



Ernst & Young (ICAG/F/2025/126)
Chartered Accountants
Accra, Ghana

EY
Shape the future
with confidence

Date: 29 April 2026