

# FIRST ATLANTIC BANK PLC

SUMMARY FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2026



## (UNAUDITED) CONSOLIDATED AND SEPARATE STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(All amounts are expressed in thousands of Ghana cedis)

	GROUP		BANK	
	MARCH 2026	MARCH 2025	MARCH 2026	MARCH 2025
Interest income	287,222	262,481	287,222	262,481
Interest expense	(91,829)	(97,346)	(91,829)	(97,346)
<b>Net interest income</b>	<b>195,393</b>	<b>165,135</b>	<b>195,393</b>	<b>165,135</b>
Fee and commission income	105,348	57,745	105,348	57,745
Fee and commission expense	(62,647)	(26,840)	(62,647)	(26,840)
<b>Net fee and commission income</b>	<b>42,701</b>	<b>30,905</b>	<b>42,701</b>	<b>30,905</b>
Net trading income	32,711	13,104	32,711	13,104
Other operating income	925	2,054	184	2,007
<b>Operating income</b>	<b>271,730</b>	<b>211,198</b>	<b>270,989</b>	<b>211,151</b>
Net impairment charge	20,717	25,416	20,717	25,416
Personnel expenses	(46,089)	(46,558)	(46,072)	(46,453)
Depreciation and amortisation	(16,795)	(10,994)	(16,765)	(10,964)
Other expenses	(83,156)	(57,187)	(82,938)	(56,889)
Finance cost on lease liability	(1,464)	(1,464)	(1,464)	(1,464)
<b>Operating Profit</b>	<b>144,943</b>	<b>120,411</b>	<b>144,467</b>	<b>120,797</b>
Share of profit from associate company	189	-	189	-
<b>Profit before income tax</b>	<b>145,132</b>	<b>120,411</b>	<b>144,656</b>	<b>120,797</b>
Income tax expense	(36,283)	(30,199)	(36,164)	(30,199)
National Fiscal Stabilisation Levy	(7,257)	(6,040)	(7,233)	(6,040)
Financial Sector Recovery Levy	(7,233)	(6,040)	(7,233)	(6,040)
<b>Profit for the year</b>	<b>94,359</b>	<b>78,132</b>	<b>94,026</b>	<b>78,518</b>
<b>Attributable to:</b>				
Owners of the parent company	94,201	78,306	94,026	78,518
Non-controlling interest	158	(174)	-	-
	<b>94,359</b>	<b>78,132</b>	<b>94,026</b>	<b>78,518</b>
<b>Other comprehensive income</b>				
Items that will subsequently be classified to profit or loss				
Share of total comprehensive income attributable to parent	94,201	78,306	94,026	78,518
Share of total comprehensive income attributable to NCI	158	(174)	-	-
<b>Total comprehensive income for the year</b>	<b>94,359</b>	<b>78,132</b>	<b>94,026</b>	<b>78,518</b>

## (UNAUDITED) CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(All amounts are expressed in thousands of Ghana cedis)

	GROUP		BANK	
	MARCH 2026	MARCH 2025	MARCH 2026	MARCH 2025
<b>Assets</b>				
Cash and balances with banks	5,890,825	4,297,359	5,885,249	4,294,542
Loans and advances to customers	1,686,471	1,560,859	1,686,471	1,560,859
Non-pledged trading securities	-	-	-	-
Investment securities	5,424,289	2,389,898	5,424,289	2,389,898
Investment in associates	2,989	2,082	2,989	2,082
Investment in subsidiary	-	-	3,025	3,025
Current tax assets	248,793	161,011	248,792	161,011
Growth & Fiscal Levies (GSL & FSRL)	-	21,110	-	21,110
Other assets	4,363,041	3,299,448	4,361,971	3,298,570
Property and equipment	596,805	596,435	596,783	596,405
Right-of-Use Assets	37,844	24,279	37,133	23,459
Intangible assets	32,471	29,559	32,471	29,559
Deferred tax asset	-	8,827	-	8,827
<b>Total assets</b>	<b>18,283,528</b>	<b>12,390,867</b>	<b>18,279,173</b>	<b>12,389,347</b>
<b>Liabilities</b>				
Deposits from banks	-	-	-	-
Deposits from customers	15,660,672	10,600,590	15,660,672	10,600,590
Current tax liabilities	-	-	-	-
Growth & Sustainability Levy	9,313	-	9,313	-
Other liabilities	104,523	94,488	101,859	92,452
Lease Liabilities	33,139	21,452	32,541	20,954
Deferred tax liabilities	173,128	-	173,128	-
<b>Total liabilities</b>	<b>15,980,775</b>	<b>10,716,530</b>	<b>15,977,513</b>	<b>10,713,996</b>
<b>Equity</b>				
Stated capital	726,051	404,570	723,927	404,570
Retained earnings	556,216	366,921	558,860	368,840
Revaluation reserve	325,693	325,693	325,693	325,693
Statutory reserve fund	503,645	382,743	503,645	382,743
Credit risk reserve	189,535	193,505	189,535	193,505
Equity attributable to owners of the parent company	2,301,140	1,673,432	2,301,660	1,675,351
Non controlling interest	1,613	905	-	-
<b>Total shareholders' funds</b>	<b>2,302,753</b>	<b>1,674,337</b>	<b>2,301,660</b>	<b>1,675,351</b>
<b>Total liabilities and shareholders' funds</b>	<b>18,283,528</b>	<b>12,390,867</b>	<b>18,279,173</b>	<b>12,389,347</b>

## (UNAUDITED) CONSOLIDATED AND SEPARATE STATEMENT OF CHANGES IN EQUITY

(All amounts are expressed in thousands of Ghana cedis)

GROUP	Stated capital	Statutory reserve	Credit risk reserve	Revaluation Reserve	Retained earnings	Non Cotrolling Interest	Total
<b>Balance at 1 January 2026</b>	<b>726,051</b>	<b>503,645</b>	<b>196,576</b>	<b>325,693</b>	<b>454,974</b>	<b>1,455</b>	<b>2,208,394</b>
Profit for the year	-	-	-	-	94,201	158	94,359
<b>Total Comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>94,201</b>	<b>158</b>	<b>94,359</b>
<b>Regulatory Transfers</b>							
Dividend Paid	-	-	-	-	-	-	-
Bonus Share	-	-	-	-	-	-	-
Additional Capital	-	-	-	-	-	-	-
Transfer to statutory risk reserve	-	-	-	-	-	-	-
Transfer to credit risk reserve	-	-	(7,041)	-	7,041	-	-
Total other movements in equity	-	-	(7,041)	-	7,041	-	-
<b>Balance at 31 March 2026</b>	<b>726,051</b>	<b>503,645</b>	<b>189,535</b>	<b>325,693</b>	<b>556,216</b>	<b>1,613</b>	<b>2,302,753</b>
GROUP	Stated capital	Statutory reserve	Credit risk reserve	Revaluation Reserve	Retained earnings	Non Cotrolling Interest	Total
Balance at 1 January 2025	404,570	382,743	192,738	325,693	289,382	1,079	1,596,205
Profit for the year	-	-	-	-	78,306	(174)	78,132
<b>Total Comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>78,306</b>	<b>(174)</b>	<b>78,132</b>
<b>Regulatory Transfers</b>							
Dividend Paid	-	-	-	-	-	-	-
Bonus Share	-	-	-	-	-	-	-
Additional Capital	-	-	-	-	-	-	-
Transfer to statutory risk reserve	-	-	-	-	-	-	-
Transfer to credit risk reserve	-	-	767	-	(767)	-	-
Total other movements in equity	-	-	767	-	(767)	-	-
<b>Balance at 31 March 2025</b>	<b>404,570</b>	<b>382,743</b>	<b>193,505</b>	<b>325,693</b>	<b>366,921</b>	<b>905</b>	<b>1,674,337</b>

## BANK

	Stated capital	Statutory reserve	Credit risk reserve	Revaluation Reserve	Retained earnings	Total
<b>Balance at 1 January 2026</b>	<b>723,927</b>	<b>503,645</b>	<b>196,576</b>	<b>325,693</b>	<b>457,793</b>	<b>2,207,634</b>
<b>Profit for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>94,026</b>	<b>94,026</b>
<b>Total Comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>94,026</b>	<b>94,026</b>
<b>Regulatory Transfers</b>						
Dividend Paid	-	-	-	-	-	-
Bonus Share	-	-	-	-	-	-
Additional Capital	-	-	-	-	-	-
Transfer to statutory risk reserve	-	-	-	-	-	-
Transfer to credit risk reserve	-	-	(7,041)	-	7,041	-
Total other movements in equity	-	-	(7,041)	-	7,041	-
<b>Balance at 31 March 2026</b>	<b>723,927</b>	<b>503,645</b>	<b>189,535</b>	<b>325,693</b>	<b>558,860</b>	<b>2,301,660</b>

## BANK

	Stated capital	Statutory reserve	Credit risk reserve	Revaluation Reserve	Retained earnings	Total
Balance at 1 January 2025	404,570	382,743	192,738	325,693	291,089	1,596,833
Profit for the year	-	-	-	-	78,518	78,518
<b>Total Comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>78,518</b>	<b>78,518</b>
<b>Regulatory Transfers</b>						
Dividend Paid	-	-	-	-	-	-
Bonus Share	-	-	-	-	-	-
Additional Capital	-	-	-	-	-	-
Transfer to statutory risk reserve	-	-	-	-	-	-
Transfer to credit risk reserve	-	-	767	-	(767)	-
Total other movements in equity	-	-	767	-	(767)	-
<b>Balance at 31 March 2025</b>	<b>404,570</b>	<b>382,743</b>	<b>193,505</b>	<b>325,693</b>	<b>368,840</b>	<b>1,675,351</b>

# FIRST ATLANTIC BANK PLC

SUMMARY FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2026

## (UNAUDITED) CONSOLIDATED AND SEPARATE STATEMENT OF CASH FLOW

(All amounts are expressed in thousands of Ghana cedis)

	GROUP		BANK	
	MARCH 2026	MARCH 2025	MARCH 2026	MARCH 2025
<b>Profit Before Tax</b>	<b>145,131</b>	120,411	<b>144,656</b>	120,797
Adjustments for:				
Depreciation and amortization expense	16,795	10,994	16,765	10,964
Impairment on financial instruments	(20,717)	(25,416)	(20,717)	(25,416)
Gain on disposal of plant and equipment	(170)	(1,630)	(170)	(1,630)
Interest Charged on finance lease	1,464	1,464	1,464	1,464
Share of profit of associate	-	-	(189)	(377)
<b>Changes in operating assets and liabilities</b>	<b>265,029</b>	366,510	<b>265,029</b>	366,510
Loans and advances to customers	-	-	-	-
Non-pledged trading assets (maturing over 91 days)	(2,526,273)	257,360	(2,526,273)	257,360
Investment securities	761,413	133,444	762,022	134,023
Other assets	(976,984)	(1,010,183)	(976,984)	(1,010,183)
Deposits from customers	-	-	-	-
Deposits from banks and other financial institutions	-	-	-	-
Other liabilities	145,418	(58,235)	145,418	(58,235)
<b>Cash generated from operations</b>	<b>(2,188,894)</b>	(205,281)	<b>(2,188,979)</b>	(204,723)
Tax and levies paid	(54,154)	(57,293)	(54,069)	(57,293)
<b>Net cashflow generated in operating activities</b>	<b>(2,243,048)</b>	(262,574)	<b>(2,243,048)</b>	(262,016)
<b>Cashflows from investing activities</b>				
Purchase of property and equipment	(15,255)	(40,200)	(15,255)	(40,200)
Purchase of intangible assets	(729)	(739)	(729)	(739)
Proceeds from asset disposal	170	1,630	170	1,630
<b>Net cashflows generated from/(used in) investing activities</b>	<b>(15,814)</b>	(39,309)	<b>(15,814)</b>	(39,309)
<b>Cashflow from financing activities</b>				
Payments on lease liabilities	(7,229)	(4,178)	(7,229)	(4,178)
Dividends paid	-	-	-	-
<b>Net cashflows from financing activities</b>	<b>(7,229)</b>	(4,178)	<b>(7,229)</b>	(4,178)
Net increase/(decrease) in cash and cash equivalents	(2,266,091)	(306,061)	(2,266,091)	(305,503)
Cash and cash equivalents at beginning 1 January	8,156,916	4,603,420	8,151,340	4,600,045
<b>Cash and cash equivalents at end</b>	<b>5,890,825</b>	4,297,359	<b>5,885,249</b>	4,294,542

## NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENT

### 1. Reporting entity

First Atlantic Bank PLC (the "Bank") and its Subsidiary (together referred to as the Group) are limited liability companies incorporated and domiciled in Ghana licensed to carry out universal banking activities and brokerage services. The address of the Bank's registered office is Atlantic Place, No. 1 Seventh Avenue, Ridge West, Accra, Ghana. The registered office of the subsidiary is No. 3 Dr. Issert Road, North Ridge.

### 2. Summary Report of the Directors

The directors submit their report together with the audited consolidated financial statements of First Atlantic Bank PLC (the "Bank") and its subsidiary (together known as the 'Group') for the year ended 31 December 2025.

### 3. Statement of Directors' responsibility

The directors are responsible for the preparation of the consolidated and separate financial statements that give a true and fair view of First Atlantic Bank PLC's consolidated and separate financial position at 31 December 2025, and of the profit or loss and cash flows for the year then ended, and the notes to the consolidated financial statements which include a summary of material accounting policies and other explanatory notes, in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) and in the manner required by the Companies Act, 2019 (Act 992), the Banks and Specialised Deposit-Taking Institutions Act, 2016 (Act 930) and IAS 29 Directive issued by the Institute of Chartered Accountants, Ghana (ICAG).

### 4. Summary of material accounting policies

The principal accounting policies adopted by the Group in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### 4.1 Basis of preparation

##### 4.1.1 Statement of compliance

The consolidated financial statements have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board with the IAS 29 directive issued by the Institute of Chartered Accountants Ghana and in the manner required by the Companies Act, 2019 (Act 992) and the Banks and Specialised Deposit Taking Institutions Act, 2016 (Act 930), Bank of Ghana's Corporate Governance Disclosures Directive Guide for Financial Publication for Banks and other directives issued by the Bank of Ghana. The consolidated financial statement also complies with the requirements of the Securities and Exchange Commission Regulations Act 2016 (Act 929) as amended. These financial statements have been prepared under the historical cost convention, except for pledged and non-pledged trading assets and derivative financial instruments which are measured at fair value.

##### 4.1.2 Basis of measurement

The financial statements have been prepared under the historical cost convention except for the following:

- Buildings measured at fair value.
- Financial assets at fair value through profit or loss are measured at fair value; and
- Financial assets at fair value through other comprehensive income (FVOCI) are measured at fair value.

### Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Group operates ('the functional currency'). The financial statements are presented in Ghana cedi (GHC), which is the Group's functional and

presentation currency.

### 5. Critical accounting estimates, judgements and assumptions

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Group's accounting policies. The Group makes estimates and assumptions that affect reported amounts of assets and liabilities. All estimates and assumptions required in conformity with IFRS are based on best estimates undertaken in accordance with applicable standards. Estimates and judgements are evaluated on a continuous basis, based on experience and other factors, including expectations regarding future events.

### 6. Financial risk management

The Group's activities expose it to a variety of financial risks and those activities involve the analysis, evaluation, acceptance and management of some degree of risk or combination of risks. Taking risk is core to the Group's business, and the operational risks are an inevitable consequence of being in business. The Group's aim is therefore to achieve an appropriate balance between risk and return and minimise potential adverse effects on its financial performance.

### 7. Quantitative Disclosures

	2026	2025
Capital adequacy ratio	21.35%	17.46%
Leverage ratio	8.45%	7.76%
Non- Performing loan ratio (including loans fully provided for)	19.96%	23.52%
Non- Performing loan ratio (excluding loss category)	1.43%	4.55%
Liquid ratio	174%	103%
<b>Defaults in prudential requirements and accompanying sanctions</b>	<b>2026</b>	<b>2025</b>
(1a) Default in statutory liquidity (times)	NIL	NIL
(1b) Sanctions (GHS)	NIL	NIL
(2a) Default in prudential requirements (times)	NIL	NIL
(2b) Sanctions (GHS "000")	NIL	NIL



Thelma Quaye  
(Director)



Odun Odunfa  
(MD/CEO)

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