FIRST ATLANTIC BANK PLC

First Half 2026 Unaudited Financial Results

First Half 2026 — AT A GLANCE

Key Metric	1H 2026	Performance
Total Assets	GH¢ 19.6B	↑ 38% YoY
Customer Deposits	GH¢ 16.9B	↑ 37% YoY
Operating Income	GH¢ 533.4M	↑ 32% YoY
Profit Before Tax	GH¢ 242.2M	↑ 12% YoY
Capital Adequacy Ratio	18.24%	↑from 16.12%

Overview

First Atlantic Bank PLC has delivered a strong financial performance for the six months ended 30 June 2026, underpinned by sustained balance sheet growth, resilient earnings, and continued customer confidence. The results build on the Bank's successful listing on the Ghana Stock Exchange in December 2025 and reflect continued execution of its strategic priorities despite a lower interest rate environment.

The operating environment during the period was characterised by easing monetary policy, due to reducing inflationary pressure, and lower market interest rates, which supported economic activity but placed pressure on lending yields and spreads. Against this backdrop, the Bank achieved strong revenue growth through higher business volumes, a significant increase in fee-based income, and prudent balance sheet management, demonstrating the resilience and diversification of its business model.

Financial Highlights

Balance Sheet Strength

Total assets increased by 38% year-on-year to GHS19.6 billion, supported by strong customer deposit mobilisation and continued balance sheet expansion. Customer deposits grew by 37% to GHS16.9 billion, reflecting sustained customer confidence and providing the Bank with a stable funding base to support future lending and investment activities. Loans and advances also recorded robust growth of 74% year-on-year to GHS2.5 billion, demonstrating the Bank's continued support for the real economy.

Profitability

The Bank recorded profit before tax of GHS242 million, representing a 12% increase over the corresponding period in 2025. The performance was driven by broad-based income growth, with net interest income increasing by 38%, supported by strong growth in earning assets and lower funding costs. Net fee and commission income rose by 79%, reflecting increased transaction volumes and growing customer activity. Consequently, operating income increased by 32% year-on-year to GHS533 million, reinforcing the Bank's increasingly diversified revenue base.

Operational Efficiency

The Bank continued to invest in its people, technology and operating infrastructure to support long-term growth. The Bank maintained a healthy level of operating profitability, with operating profit increasing by 12.0% year-on-year to GHS242 million. Cost-to-income ratio improved to 56.7% from 59.3% in 1H 2025, reflecting continued cost discipline despite increased strategic investments to support business expansion.

Digital Transformation

The Bank's strategy remains firmly anchored in technology-led innovation and reinforces our position as Ghana's leading digital bank. Our commitment to continuous investment in robust digital infrastructure, secure platforms and customer-centric solutions drives this momentum. This commitment was recently recognized at the Ghana Fintech Awards in March 2026, where we received the Banking Innovative Product of the Year – SME/Corporate award for our Corporate Internet Banking platform. This accolade adds to a strong track record of industry recognition, including being named Digital Bank of the Year for two consecutive years, in 2024 and 2025. These achievements reaffirm the Bank's dedication to delivering seamless, secure and innovative banking experiences for all our customers.

Outlook

The Bank remains well positioned to sustain its growth momentum through the disciplined execution of its strategy, continued investment in customer-centric solutions, and prudent risk management. Management remains focused on protecting interest margins, diversifying income streams, and maintaining strong capital and liquidity positions. The Bank remains committed to delivering sustainable value to shareholders while supporting Ghana's economic development.

MD/CEO's Message

Odun Odunfa, Chief Executive Officer of First Atlantic Bank PLC, said:

"Our first-half 2026 performance underscores the strength of First Atlantic Bank PLC's business model and our ability to deliver sustainable growth in a changing operating environment. We recorded a strong balance sheet growth, greater revenue diversification and disciplined execution of our strategic priorities. As a listed institution on the Ghana Stock Exchange, we remain committed to the highest standards of governance, transparency and customer service. We are also expanding regionally, with operations now underway in Liberia. This forms part of our ambition to build a stronger regional and global presence.

Looking ahead, we will keep investing in our people, technology, and products, while maintaining prudent risk management to create lasting value for all our stakeholders."

About First Atlantic Bank PLC

First Atlantic Bank PLC is a leading commercial bank in Ghana, listed on the Ghana Stock Exchange since December 2025. The Bank is committed to providing innovative financial solutions, fostering economic growth, and delivering sustainable value to its shareholders, customers, and communities.

Media & Investor Enquiries

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