

# FIRST ATLANTIC BANK PLC

## First Quarter 2026 Unaudited Financial Results

### Q1 2026 — AT A GLANCE

Key Metric	Q1 2026	Performance
Total Assets	GH¢ 18.3B	↑ 48% YoY
Customer Deposits	GH¢ 15.7B	↑ 48% YoY
Operating Income	GH¢ 271.7 M	↑ 29% YoY
Profit Before Tax	GH¢ 145.1M	↑ 21% YoY
Cost-to-Income Ratio	54%	↓ from 55%

### Overview

First Atlantic Bank PLC has reported a resilient financial performance for the first quarter ended 31 March 2026, demonstrating the strength of its business model and the confidence of its growing customer base. These results come on the heels of the Bank's landmark listing on the Ghana Stock Exchange in December 2025, marking a significant milestone in its evolution as a publicly accountable institution.

The operating landscape during the quarter was characterised by a sharp decline in interest rates relative to the prior year period. While this exerted pressure on interest margins, the Bank more than compensated through robust volume growth, disciplined cost management, and strong momentum across both funded and non-funded income streams.

### Financial Highlights

#### Balance Sheet Strength

Total assets reached GHS 18.3 billion at the close of the quarter, representing year-on-year growth of 48%. This substantial expansion was underpinned by a GHS 15.7 billion customer deposit base, up 48% year-on-year, reflecting deep and sustained customer confidence in the Bank's stewardship and stability. The growth in deposits provides the Bank with a strong, diversified funding base to support further asset growth.

#### Profitability

The Bank recorded profit before tax of GHS 145.1 million, a 21% increase in the same period in 2025. This was achieved through broad-based income growth: funded income grew by 18%, while non-funded income, surged by 65%. Total operating income grew by 28% year-on-year, demonstrating the increasing diversification and resilience of the Bank's revenue base.

## Balance Sheet Strength

Operational efficiency continued to improve during the quarter. The Bank's cost-to-income ratio declined to 54% from 55% in Q1 2025, indicating that income is growing faster than costs. This improvement reflects ongoing discipline in expenditure management and the scalability benefits of the Bank's investments in technology and infrastructure.

## Digital Transformation

First Atlantic Bank PLC continued to advance its digital transformation agenda during the quarter, enhancing the stability of its technology platforms and expanding the range of digital products and services available to customers. These investments are designed to improve accessibility, reduce friction in customer interactions, and position the Bank at the forefront of financial innovation in Ghana.

## Outlook

Looking ahead, the Bank remains focused on sustaining its growth momentum and optimising its balance sheet to deliver long-term value to shareholders. Management with the direction of the Board, will continue to monitor the evolving macroeconomic environment closely and adapt its strategies accordingly, while maintaining its commitment to prudent risk management and strong customer service.

## CEO's Message

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

"The first quarter of 2026 marked a steady start to the year for First Atlantic Bank PLC, building on the transformation achieved in 2025 following our successful listing on the Ghana Stock Exchange. The quarter reflects the continued strength of our business model, supported by disciplined risk management and a clear focus on sustainable growth.

We continue to see encouraging momentum in customer engagement and market presence, underpinned by the trust placed in the Bank by our clients and stakeholders. We remain firmly committed to transparency, prudent capital management, and the delivery of long-term value to our shareholders."

### 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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