GCB Bank PLC

Summary consolidated and separate financial statements for the period ended 30 June 2025 (unaudited)

GCB

All amounts are in thousands of Ghana cedis unless otherwise stated

Statements of comprehensive income
for the period ended 30 June 2025

	2025		2024	
	Bank	Group	Bank	Group
Interest income	2,791,121	2,799,666	1,905,836	1,914,191
Interest expense	(794,118)	(794,118)	(480,246)	(480,246)
Net interest income	**1,997,003**	**2,005,548**	**1,425,590**	**1,433,945**
Fee and commission income	473,040	477,920	317,462	323,397
Fee and commission expense	(140,357)	(140,634)	(72,051)	(73,916)
Net fee and commission income	**332,683**	**337,286**	**245,411**	**249,481**
Net trading income	397,013	397,013	211,769	211,769
Other operating income	17,393	25,106	6,562	6,562
Operating income	**2,744,092**	**2,764,953**	**1,889,332**	**1,901,757**
Net impairment loss on financial assets	(82,480)	(82,480)	(104,803)	(104,803)
Personnel expenses	(748,850)	(755,271)	(581,647)	(587,648)
Depreciation and amortisation	(79,404)	(82,115)	(72,016)	(72,263)
Other expenses	(526,634)	(540,050)	(430,611)	(442,118)
Profit before income tax	**1,306,724**	**1,305,037**	**700,255**	**694,925**
Income tax expense	(463,512)	(466,385)	(276,698)	(277,857)
Profit for the period	**843,212**	**838,652**	**423,557**	**417,068**
Other Comprehensive Income:				
Items that will not be reclassified to profit or loss				
FVTOCI financial assets - net changes in fair value	16,746	16,746	20	20
Related tax	-	-	-	-
Total items that will not be reclassified to profit or loss	**16,746**	**16,746**	**20**	**20**
Total comprehensive income	**859,958**	**855,398**	**423,577**	**417,088**
Profit attributable to:				
Owners of the parent	**843,212**	**838,652**	**423,557**	**417,068**
Profit for the period	**843,212**	**838,652**	**423,557**	**417,068**
Total comprehensive income attributable to:				
Owners of the parent	**859,958**	**855,398**	**423,577**	**417,088**
Total comprehensive income for the period	**859,958**	**855,398**	**423,577**	**417,088**
Basic and diluted earnings per share (in GH₵)	**6.36**	**6.33**	**3.20**	**3.15**

Statements of financial position
as at 30 June 2025

	2025		2024	
	Bank	Group	Bank	Group
Assets				
Cash and cash equivalents	12,922,257	12,946,944	10,420,129	10,506,119
Non-pledged trading assets	1,303,116	1,303,116	117,086	117,086
Equity investments	24,375	84,026	3,962	53,766
Loans and advances to customers	10,455,593	10,455,593	7,627,630	7,627,630
Advances to banks	688,856	688,856	737,045	737,045
Investment securities	17,377,135	17,478,428	11,784,129	11,867,590
Investment in associates	28,274	221,910	28,274	206,109
Investment in subsidiaries	3,750	100	3,750	100
Deferred tax asset	891,250	880,735	903,635	902,519
Current tax asset			132,157	132,613
Intangible assets	156,179	173,091	150,649	153,955
Other assets	1,022,305	1,080,731	842,864	825,170
Property, equipment & right-of-use-assets	573,720	574,692	413,580	414,824
Total assets	**45,446,810**	**45,888,222**	**33,164,890**	**33,544,526**
Liabilities				
Deposits from banks & other financial institutions	179,827	179,827	273,168	273,168
Deposits from customers	34,403,496	34,403,496	26,180,194	26,180,194
Borrowings	4,647,227	4,647,227	2,221,224	2,221,224
Current tax liabilities	205,152	205,171	-	-
Employee benefit obligation	199,306	199,306	221,984	221,984
Other liabilities	898,882	1,046,710	1,044,124	1,151,522
Total liabilities	**40,533,890**	**40,681,737**	**29,940,694**	**30,048,092**
Equity				
Stated capital	500,000	500,000	500,000	500,000
Retained earnings	3,499,871	3,579,865	1,978,721	2,062,998
Statutory reserve	914,963	914,963	763,818	763,818
Fair value reserve	19,527	84,224	36	33,998
Credit risk reserves	17,238	17,238	60,716	60,716
Other reserves	(38,679)	110,195	(79,095)	74,904
Total shareholders' equity	**4,912,920**	**5,206,485**	**3,224,196**	**3,496,434**
Total liabilities and shareholders' equity	**45,446,810**	**45,888,222**	**33,164,890**	**33,544,526**

Statements of cash flows
for the period ended 30 June 2025

	2025		2024	
	Bank	Group	Bank	Group
Cash flows from operating activities				
Profit for the period	843,212	838,652	423,557	417,068
Adjustments for:				
Depreciation and amortisation	79,404	82,115	72,016	72,263
Net impairment loss on financial assets	82,480	82,480	104,803	104,803
Employee benefit expense	52,290	52,290	48,000	48,000
PPE written off	-	-	498	498
Net Interest income	(1,997,003)	(2,005,548)	(1,425,591)	(1,433,945)
Dividend income	(3,403)	(10,866)	(3,228)	(3,228)
Profit on sale of property and equipment	(506)	(506)	(91)	(91)
Income tax expense	463,512	466,385	276,698	277,857
	(480,014)	**(494,998)**	**(503,338)**	**(516,775)**
Changes in :				
Non-pledged trading assets	(589,322)	(589,322)	201,979	201,979
Advances to banks	422,686	422,686	(354,190)	(354,190)
Loans and advances to customers	(330,446)	(330,446)	(963,128)	(963,128)
Other assets	5,930	(155,840)	(165,853)	(186,890)
Deposits from banks and other financial institutions	(378,354)	(378,354)	(71,180)	(71,180)
Deposits from customers	342,833	439,083	4,640,244	4,760,009
Borrowings	1,871,792	1,871,792	1,164,695	1,164,695
Other liabilities	(56,699)	74,975	179,139	224,676
Employee benefit paid	(13,896)	(13,896)	(12,529)	(12,529)
Cash (used in)/generated from operations	**794,510**	**845,680**	**4,115,839**	**4,246,667**
Interest received	2,820,986	2,825,046	1,974,273	1,977,610
Dividend received	3,403	10,866	3,228	3,228
Interest paid	(767,182)	(767,182)	(524,072)	(524,072)
Unrealised exchange differences	337,510	337,510	-	-
Net income tax paid	(297,449)	(294,003)	(545,422)	(546,478)
Net cash from operating activities	**2,891,778**	**2,957,917**	**5,023,846**	**5,156,955**
Cash flows from investing activities				
Purchase of investments (subsidiary)	-	-	(750)	-
Purchase of investments (other than securities)	-	12,095	-	(5,799)
Purchase of investment securities	(3,957,780)	(4,011,223)	(94,646)	(134,862)
Purchase of property, equipment & right-of-use-assets	(107,066)	(107,150)	(61,303)	(61,627)
Proceeds from sale of property, equipment & right-of-use assets	559	559	91	91
Purchase of intangible assets	(11,700)	(11,720)	(100,887)	(101,667)
Net cash used in investing activities	**(4,075,987)**	**(4,117,439)**	**(257,495)**	**(303,864)**
Cash flows from financing activities				
Dividends paid	-	-	-	(750)
Net Cash used in financing activities	**-**	**-**	**-**	**(750)**
Net (decrease)/increase in cash and cash equivalents	**(1,184,209)**	**(1,159,522)**	**4,766,351**	**4,852,341**
Cash and cash equivalents at 1 January	**14,443,976**	**14,443,976**	**5,653,778**	**5,653,778**
Unrealised exchange differences	(337,510)	(337,510)	-	-
Cash and cash equivalents at 30 June	**12,922,257**	**12,946,944**	**10,420,129**	**10,506,119**

Statement of changes in equity
for the period ended 30 June 2025

	Stated capital	Fair value reserve	Other Reserves	Statutory reserve	Credit risk reserve	Total Reserves	Retained earnings	Total equity
The Bank								
Balance at 1 January 2025	500,000	2,781	(38,679)	914,963	73,555	952,620	2,600,342	4,052,962
Profit for the period	-	-	-	-	-	-	843,212	843,212
Other comprehensive income, net of tax	-	-	-	-	-	-	-	-
FVTOCI financial assets - net changes in fair value	-	16,746	-	-	-	16,746	-	16,746
Dividend Paid	-	-	-	-	-	-	-	-
Transfer from reserves	-	-	-	-	(56,317)	(56,317)	56,317	-
Balance at 30 June 2025	**500,000**	**19,527**	**(38,679)**	**914,963**	**17,238**	**913,049**	**3,499,871**	**4,912,920**
The Group								
Balance at 1 January 2025	500,000	60,807	110,195	914,963	73,555	1,159,520	2,682,818	4,342,338
Profit for the period	-	-	-	-	-	-	838,652	838,652
Prior year adjustment	-	6,671	-	-	-	6,671	2,078	8,749
Other comprehensive income, net of tax	-	-	-	-	-	-	-	-
FVTOCI financial assets - net changes in fair value	-	16,746	-	-	-	16,746	-	16,746
Deferred tax	-	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-	-
Transfer from reserves	-	-	-	-	(56,317)	(56,317)	56,317	-
Balance at 30 June 2025	**500,000**	**84,224**	**110,195**	**914,963**	**17,238**	**1,126,620**	**3,579,865**	**5,206,485**

Disclosures

1. Reporting entity - GCB Bank PLC is a limited liability company incorporated and domiciled in Ghana. These consolidated financial statements as at and for the period ended 30 June 2025 comprise the Bank and its subsidiaries, (together referred to as the 'Group') and the Group's interest in associates. The separate financial statements as at and for the period ended 30 June 2025 comprise the financial statements of the Bank. The Bank is listed on the Ghana Stock Exchange.

2. Material accounting policies - The consolidated and separate 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). The accounting policies applied in the preparation of these financial statements were consistent with those applied in the preparation of the annual consolidated and separate financial statements at 31 December 2024.

3. Quantitative disclosures

	June 2025	June 2024
Capital adequacy ratio (capital requirements directive)	20.0%	18.5%
Common equity tier 1 ratio	17.0%	16.1%
Leverage ratio	7.1%	7.0%
Non-performing loan ratio	13.8%	19.9%
Non-performing loan ratio (less loss category)	1.3%	3.1%
Liquid ratio	76.3%	64.8%
Statutory liquidity breach (times)	Nil	Nil
Sanctions for statutory liquidity breach (GH₵'000')	Nil	Nil

4. Qualitative disclosures

4.1 The Bank has exposure to the following risks from its use of financial instruments and from operations:

- Credit risk
- Liquidity risk
- Market risk
- Operational risk

5. Sworn statement

The financial statements do not contain any untrue statements, misleading facts or omit material facts to the best of our knowledge.

Professor Joshua Alabi
Board Chairman

Farihan Alhassan
Managing Director