



BAYPORT SAVINGS AND LOANS PLC

UNAUDITED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2025

1. UNAUDITED STATEMENT OF FINANCIAL POSITION

	Jun-25	Jun-24
	GHC	GHC
ASSETS		
Cash and cash equivalents	73,377,894	30,341,559
Loans and advances to customers	1,110,599,039	946,627,925
Other assets	148,743,518	183,457,733
Property and equipment	13,382,128	8,043,356
Intangible Asset	8,071,652	3,799,790
Right of use assets	5,110,339	6,433,990
Current tax assets	3,690,972	2,622,134
Deferred tax assets	16,200,418	15,064,543
Total Assets	1,379,175,960	1,196,391,030
LIABILITIES		
Deposit from customers	471,586,988	290,282,229
Other Liabilities	51,423,154	46,008,090
Lease liability	5,228,184	5,353,129
Borrowings	481,036,398	481,794,034
Loans from shareholders	106,552,689	141,118,084
Total Liabilities	1,115,827,413	964,555,566
EQUITY		
Share Capital	50,000,000	29,942,217
Reserves	213,348,547	201,893,247
Total Equity	263,348,547	231,835,464
Total Liabilities and Equity	1,379,175,960	1,196,391,030

2. STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Jun-25	Jun-24
	GHC	GHC
Interest and other similar income	232,810,903	199,851,839
Interest and other similar expense	(121,662,051)	(115,656,515)
Net Interest Income	111,148,852	84,195,324
Fees and commission Income	3,602,722	3,095,146
Fees and commission Expense	(20,981,102)	(19,011,096)
Net fees and commission income	(17,378,380)	(15,915,950)
Other operating income	3,294,803	3,358,379
Net impairment loss on financial asset	(9,238,396)	(7,818,323)
Net Other Operating Income	(5,943,593)	(4,459,944)
Personnel expenses	(20,509,967)	(16,204,784)
Depreciation and amortisation	(3,417,340)	(2,504,039)
Other expenses	(25,345,387)	(23,148,216)
Profit before taxation	38,554,185	21,962,391
Income tax expense	(12,087,192)	(6,885,514)
Profit for the year	26,466,993	15,076,877
Other comprehensive income	-	-
Total comprehensive income for the year	26,466,993	15,076,877

Earnings for share

Basic earnings per share (pesewas per share)	0.3767	0.2146
Diluted earnings per share (pesewas per share)	0.3767	0.2146
Basic weighted average number of shares (thousands)	14,052,240	14,052,240
Diluted weighted average number of shares (thousands)	14,052,240	14,052,240

3. UNAUDITED STATEMENT OF CASH FLOWS

	Jun-25	Jun-24
	GHC	GHC
Operating activities		
Profit before tax	38,554,185	21,962,391
Adjustments for:		
Depreciation of property and equipment and intangibles	3,417,340	2,504,039
(Profit)/Loss on disposal of property and equipment	(123,356)	5,093
Finance Cost	64,178,472	66,204,278
Increase in provision for credit impairment	9,238,396	7,818,323
Changes in working capital:		
Increase in gross advances	(147,047,303)	(157,560,862)
Decrease/ (Increase) in other assets	32,712,199	(33,340,023)
Increase in other liabilities	17,608,447	15,765,769
Increase in deposits from customers	178,023,385	48,253,657
Cash generated from/(used in) operations	196,561,765	(28,387,335)
Income taxes paid	(17,087,028)	(4,156,738)
Net cash generated from/(used in) operating activities	179,474,737	(32,544,073)
Investing activities		
Proceeds on disposal of property and equipment	142,481	48,657
Purchase of property and equipment and intangibles	(8,095,105)	(2,769,941)
Net cash used in investing activities	(7,952,624)	(2,721,284)
Financing activities		
Repayment of borrowings	(116,459,762)	(116,987,558)
Drawdown on borrowings	-	115,988,480
Repayment of loans from shareholders	(965,672)	(14,829,380)
Drawdown of loans from shareholders	-	45,450,000
Stamp duty on transfer from income surplus to stated capital	(200,578)	-
Lease payment (ROU)	(258,816)	(1,142,263)
Net cash (used in)/generated from financing activities	(117,884,828)	28,479,279
Net increase/(decrease) in cash and cash equivalents	53,637,284	(6,786,076)
Cash and cash equivalents at the beginning of the year	19,740,610	37,127,635
Cash and cash equivalents at the end of the year	73,377,894	30,341,559

4. UNAUDITED STATEMENT OF CHANGES IN EQUITY

	Share Capital	Statutory Reserve	Regulatory Credit Risk Reserve	Other Reserves	Total Reserves	Income Surplus	Total Equity
	GHC	GHC	GHC	GHC	GHC	GHC	GHC
Balance at 1 January 2025	29,942,217	42,575,328	20,388,046	(8,969,016)	53,994,358	154,889,712	238,826,288
Profit for the year	-	-	-	-	-	26,466,993	26,466,993
Transfers and transactions							
Transfer to share capital	20,057,783	-	-	-	-	(20,057,783)	-
Stamp duty & WHT paid on transfer to stated capital	-	-	-	-	-	(1,944,733)	(1,944,733)
Transfer to statutory reserve	-	-	-	-	-	-	-
Transfer to credit risk reserve	-	-	7,013,703	-	7,013,703	(7,013,703)	-
Total movements for the year	20,057,783	-	7,013,703	-	7,013,703	(2,549,226)	24,522,260
Balance at 30 June 2025	50,000,000	42,575,328	27,401,749	(8,969,016)	61,008,061	152,340,486	263,348,547
Balance at 1 January 2024	29,942,217	39,816,865	1,787,550	(8,969,016)	32,635,399	154,180,968	216,758,587
Profit for the year	-	-	-	-	-	15,076,877	15,076,877
Transfers and transactions							
Transfer to statutory reserve	-	-	-	-	-	-	-
Transfer to credit risk reserve	-	-	-	-	-	-	-
Total movements for the year	-	-	-	-	-	15,076,877	15,076,877
Balance at 30 June 2024	29,942,217	39,816,865	1,787,550	(8,969,016)	32,635,399	169,257,845	231,835,464

5. NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

Significant Accounting Policies

The accounting policies applied for the period ended 30 June 2024 are consistent with those applied in the financial statements for the period ended 30 June 2025.

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and the Companies Act 2019 (Act 992). The financial statements have been prepared on the historical cost basis, except for the measurement of certain financial instruments at fair value.

Qualitative Disclosures

- The company's risk management framework defines the approach to risk management.
- The scope of risks that are directly managed by the Company is as follows:
Credit Risk, Operational Risk, Market and Liquidity Risk, Legal and Compliance Risk, Reputational Risk and Capital Risk.

The risks inherent in the company's activities are managed through an ongoing process of identification, measurement and monitoring, subject to risk limits and other controls. The Board of Directors has overall responsibility for the establishment and oversight of the company's risk management framework. Oversight of risk management is the responsibility of the Audit and Finance Committee and Risk and Compliance Committee. The committees monitor risks associated with financial reporting, accounting policies, internal control and IT governance. The committees are responsible for risk management including setting the risk management framework, setting risk appetite and monitoring the company's management of risk including credit and compliance.

Quantitative Disclosures

	Jun-25	Jun-24
Capital adequacy ratio	11.9%	14.5%
Non performing loans ratio	12.6%	16.0%
Default in statutory liquidity	Nil	Nil
Default in statutory liquidity sanction	Nil	Nil

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

Nature of business

Bayport is authorised by Bank of Ghana to provide micro-credit and financial services. There was no change in business operating model during the period. The business operates from forty-four (44) locations, made up of one head office, ten (10) service centers and thirty-three agency offices.

Signed

Director (Akwasi Aboagye)

Signed

Director (Francis Wood)



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