BAYPORT SAVINGS AND LOANS PLC

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. UNAUDITED STATEMENT OF FINANCIAL POSITION

	Dec-25	Dec-24
ASSETS	**GH¢**	**GH¢**
Cash and cash equivalents	299,737,157	19,740,610
Loans and advances to customers	1,357,594,830	938,757,906
Other assets	172,305,275	214,534,126
Property and equipment	18,959,688	8,065,936
Intangible Asset	7,497,822	8,729,203
Right of use assets	2,106,694	6,064,157
Current tax assets	5,756,043	435,291
Deferred tax assets	15,698,099	16,200,418
Total Assets	**1,879,655,608**	**1,212,527,647**
LIABILITIES		
Deposit from customers	1,065,754,547	293,563,604
Other Liabilities	50,598,021	33,814,706
Lease liability	2,713,628	5,487,001
Borrowings	422,201,575	545,388,591
Loans from shareholders	27,663,937	95,447,459
Total Liabilities	**1,568,931,708**	**973,701,361**
EQUITY		
Share Capital	50,000,000	29,942,217
Reserves	260,723,900	208,884,069
Total Equity	**310,723,900**	**238,826,286**
Total Liabilities and Equity	**1,879,655,608**	**1,212,527,647**

2. STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Dec-25	Dec-24
	GH¢	**GH¢**
Interest and other similar income	520,331,850	415,645,175
Interest and other similar expense	(250,606,254)	(242,767,696)
Net interest Income	**269,725,596**	**172,877,479**
Fees and commission Income	7,755,747	6,467,080
Fees and commission Expense	(49,079,680)	(36,168,940)
Net fees and commission expense	**(41,323,933)**	**(29,701,860)**
Other operating income	13,571,875	2,954,518
Total operating income	**241,973,538**	**146,130,137**
Net impairment loss on financial asset	(21,546,392)	(19,332,998)
Net operating income	**220,427,146**	**126,797,139**
Personnel expenses	(48,175,663)	(36,018,946)
Depreciation and amortisation	(7,018,998)	(6,391,191)
Other expenses	(62,045,308)	(45,659,667)
Profit before taxation	**103,187,177**	**38,727,335**
Income tax expense	(31,088,984)	(16,659,633)
Profit after tax	**72,098,193**	**22,067,702**
Other comprehensive income	-	-
Total comprehensive income for the year	**72,098,193**	**22,067,702**

Earnings for share

Basic earnings per share (pesewas per share)	**0.5131**	**0.1570**
Diluted earnings per share (pesewas per share)	**0.5131**	**0.1570**
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

	Dec-25	Dec-24
	GH¢	**GH¢**
Operating activities		
Profit before tax	103,187,177	38,727,335
Adjustments for:		
Depreciation of property and equipment and intangibles	7,018,998	6,391,191
Loss on disposal of property and equipment	41,663	5,093
Finance Cost	123,366,667	133,985,758
Increase in provision for credit impairment	21,546,392	19,332,998
Changes in working capital:		
Increase in gross advances	(406,351,091)	(141,872,519)
Decrease/ (Increase) in other assets	8,196,625	(65,347,603)
Increase in other liabilities	16,783,318	3,572,387
Increase in deposits from customers	772,190,943	51,535,032
Cash generated from operations	**645,980,692**	**46,329,672**
Income taxes paid	(35,286,626)	(12,879,892)
Net cash generated from operating activities	**610,694,066**	**33,449,780**
Investing activities		
Proceeds on disposal of property and equipment	1,031,306	48,657
Purchase of property and equipment and intangibles	(15,691,726)	(10,385,024)
Net cash used in investing activities	**(14,660,420)**	**(10,336,367)**
Financing activities		
Repayment of borrowings	(278,435,301)	(218,757,136)
Drawdown on borrowings	50,000,000	206,000,000
Repayment of loans from shareholders	(87,310,129)	(71,492,212)
Drawdown of loans from shareholders	-	45,450,000
Stamp duty on transfer from income surplus to stated capital	(200,579)	-
Lease payment (ROU)	(91,090)	(1,701,090)
Net cash used in financing activities	**(316,037,099)**	**(40,500,438)**
Net increase/(decrease) in cash and cash equivalents	**279,996,547**	**(17,387,025)**
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	**299,737,157**	**19,740,610**

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4. UNAUDITED STATEMENT OF CHANGES IN EQUITY

	Share Capital	Statutory Reserve	Regulatory Credit Risk Reserve	Other Reserves	Total Reserves	Income Surplus	Total Equity
	GH¢	**GH¢**	**GH¢**	**GH¢**	**GH¢**	**GH¢**	**GH¢**
Balance at 1 January 2025	29,942,217	42,575,328	20,388,045	(8,969,016)	53,994,357	154,889,712	238,826,286
Profit for the year	-	-	-	-	-	72,098,193	72,098,193
Transfers and transactions							
Transfer to share capital	20,057,783	-	-	-	-	(20,057,783)	-
Transaction costs on equity transfer	-	-	-	-	-	(200,579)	(200,579)
Transfer to statutory reserve	-	-	-	-	-	-	-
Transfer to credit risk reserve	-	-	9,410,879	-	9,410,879	(9,410,879)	-
Total movements for the year	20,057,783	-	9,410,879	-	9,410,879	42,428,952	71,897,614
Balance at 31 December 2025	**50,000,000**	**42,575,328**	**29,798,924**	**(8,969,016)**	**63,405,236**	**197,318,664**	**310,723,900**
Balance at 1 January 2024	29,942,217	39,816,865	1,787,550	(8,969,016)	32,635,399	154,180,968	216,758,584
Profit for the year	-	-	-	-	-	22,067,702	22,067,702
Transfers and transactions							
Transfer to statutory reserve	-	2,758,463	-	-	2,758,463	(2,758,463)	-
Transfer to credit risk reserve	-	-	18,600,495	-	18,600,495	(18,600,495)	-
Total movements for the year	-	2,758,463	18,600,495	-	21,358,958	708,744	22,067,702
Balance at 31 December 2024	**29,942,217**	**42,575,328**	**20,388,045**	**(8,969,016)**	**53,994,357**	**154,889,712**	**238,826,286**

5. NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

Significant Accounting Policies

The accounting policies applied for the period ended 31 December 2024 are consistent with those applied in the financial statements for the period ended 31 December 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

1. The company's risk management framework defines the approach to risk management.
2. 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

	Dec-25	Dec-24
Capital adequacy ratio	12.0%	12.4%
Non performing loans ratio	9.1%	14.3%
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)