BAYPORT SAVINGS AND LOANS PLC

UNAUDITED FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED 31 MARCH 2026

1. UNAUDITED STATEMENT OF FINANCIAL POSITION

	Mar 2026	Mar 2025
ASSETS	GH¢	GH¢
Cash and cash equivalents	528,666,370	42,136,400
Loans and advances to customers	1,566,806,635	1,026,541,789
Other assets	186,343,326	145,523,180
Property and equipment	17,612,744	9,991,934
Intangible assets	7,518,024	8,678,814
Right of use assets	1,792,097	5,616,050
Current tax assets	2,788,763	5,971,124
Deferred tax assets	15,698,100	16,200,418
Total Assets	**2,327,226,059**	**1,260,659,709**
LIABILITIES		
Deposit from customers	1,473,665,280	375,781,819
Other liabilities	61,839,897	40,667,143
Lease liability	2,849,726	5,234,184
Borrowings	418,132,606	487,035,987
Loans from shareholders	29,256,241	100,818,254
Total Liabilities	**1,985,743,750**	**1,009,537,387**
EQUITY		
Share Capital	50,000,000	29,942,217
Statutory reserve	60,589,186	42,575,328
Regulatory credit risk reserve	23,512,917	26,770,104
Retained earnings	207,380,206	151,834,673
Total Equity	**341,482,309**	**251,122,322**
Total Liabilities and Equity	**2,327,226,059**	**1,260,659,709**

2. STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Mar 2026	Mar 2025
	GH¢	GH¢
Interest and other similar income	165,578,268	110,175,743
Interest and other similar expense	(71,446,365)	(61,922,634)
Net interest Income	**94,131,903**	**48,253,109**
Fees and commission Income	2,309,186	1,732,736
Non-interest expenses	(10,949,242)	(9,446,694)
Other operating income	8,300,721	1,382,603
Total operating income	**93,792,568**	**41,921,754**
Net impairment loss on financial assets	(15,036,220)	(2,067,616)
Operating income net of impairment	**78,756,348**	**39,854,138**
Personnel expenses	(12,531,624)	(8,276,422)
Depreciation and amortisation	(1,928,119)	(1,656,361)
Other expenses	(18,697,003)	(12,009,858)
Profit before taxation	**45,599,602**	**17,911,497**
Income tax expense	(14,295,475)	(5,615,461)
Profit after tax	**31,304,127**	**12,296,036**
Other comprehensive income	-	-
Total comprehensive income for the period	**31,304,127**	**12,296,036**
Earnings for share		
Basic earnings per share (pesewas per share)	**0.5336**	**0.3500**
Diluted earnings per share (pesewas per share)	**0.5336**	**0.3500**
Basic weighted average number of shares (thousands)	23,465,597	14,052,240
Diluted weighted average number of shares (thousands)	23,465,597	14,052,240

3. UNAUDITED STATEMENT OF CASH FLOWS

	Mar 2026	Mar 2025
	GH¢	GH¢
Operating activities		
Profit before tax	45,599,602	17,911,497
Adjustments for:		
Depreciation of property and equipment and intangibles	1,928,119	1,656,361
Loss on disposal of property and equipment	(121,153)	(149,000)
Finance cost	12,272,147	27,335,003
Impairment loss on financial assets	15,036,220	2,067,616
Changes in working capital:		
Increase in gross advances	(224,248,024)	(55,819,272)
Decrease/ (Increase) in other assets	(14,038,052)	35,426,825
Increase in other liabilities	11,242,097	6,852,436
Increase in deposits from customers	407,910,733	82,218,215
Cash generated from operations	**255,581,689**	**117,499,681**
Income taxes paid	(11,201,873)	(11,151,294)
Net cash generated from operating activities	**244,379,816**	**106,348,387**
Investing activities		
Proceeds on disposal of property and equipment	160,238	149,000
Purchase of property and equipment and intangibles	(319,985)	(3,531,970)
Net cash used in investing activities	**(159,747)**	**(3,382,970)**
Financing activities		
Repayment of borrowings	(16,775,093)	(79,849,785)
Repayment of loans from shareholders	-	(467,026)
Lease payment (ROU)	-	(252,816)
Net cash used in financing activities	**(16,775,093)**	**(80,569,627)**
Net increase in cash and cash equivalents	**227,444,976**	**22,395,790**
Cash and cash equivalents at the beginning of the year	301,221,394	19,740,610
Cash and cash equivalents at the end of the period	**528,666,370**	**42,136,400**

4. UNAUDITED STATEMENT OF CHANGES IN EQUITY

	Share Capital	Statutory Reserve	Credit Risk Reserve	Retained Earnings	Total Equity
	GH¢	GH¢	GH¢	GH¢	GH¢
Balance at 1 January 2026	50,000,000	60,589,186	31,365,569	168,223,427	310,178,182
Profit for the year	-	-	-	31,304,127	31,304,127
Transfers and transactions					
Transfer to statutory reserve	-	-	-	-	-
Transfer to credit risk reserve	-	-	(7,852,652)	7,852,652	-
Total movements for the period	-	-	(7,852,652)	39,156,779	31,304,127
Balance at 31 March 2026	**50,000,000**	**60,589,186**	**23,512,917**	**207,380,206**	**341,482,309**
Balance at 1 January 2025	29,942,217	42,575,328	20,388,045	145,920,696	238,826,286
Profit for the year	-	-	-	12,296,036	12,296,036
Transfers and transactions					
Transfer to statutory reserve	-	-	-	-	-
Transfer to credit risk reserve	-	-	6,382,059	(6,382,059)	-
Total movements for the period	-	-	6,382,059	5,913,977	12,296,036
Balance at 31 March 2025	**29,942,217**	**42,575,328**	**26,770,104**	**151,834,673**	**251,122,322**

5. NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

Significant Accounting Policies

The accounting policies applied for the period ended 31 March 2025 are consistent with those applied in the financial statements for the period ended 31 March 2026.
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

	Mar 2026	Mar 2025
Capital adequacy ratio	11.9%	11.7%
Non performing loans ratio	8.8%	13.7%
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 the head office, ten (10) service centers and thirty-three (33) agency offices.

Signed

Director (Akwasi Aboagye)

Signed

Director (Francis Wood)

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