BAYPORT SAVINGS AND LOANS PLC

UNAUDITED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2026

1. UNAUDITED STATEMENT OF FINANCIAL POSITION

	Jun 2026	Jun 2025
ASSETS	**GH¢**	**GH¢**
Cash and cash equivalents	325,094,666	73,377,894
Loans and advances to customers	1,865,320,332	1,110,599,039
Other assets	207,745,898	148,743,518
Property and equipment	18,018,738	13,382,128
Intangible assets	7,216,125	8,071,652
Right of use assets	2,235,741	5,110,339
Current tax assets	-	3,690,972
Deferred tax assets	16,595,921	16,200,418
Total Assets	**2,442,227,421**	**1,379,175,960**
LIABILITIES		
Deposits from customers	1,552,640,215	471,586,988
Other liabilities	75,750,959	51,423,154
Lease liability	2,849,726	5,228,184
Borrowings	386,830,542	481,036,398
Loans from shareholders	30,956,357	106,552,689
Total Liabilities	**2,049,027,799**	**1,115,827,413**
EQUITY		
Stated Capital	50,000,000	50,000,000
Statutory reserve	60,589,186	42,575,328
Credit risk reserve	17,794,399	27,401,749
Retained earnings	264,816,037	143,371,470
Total Equity	**393,199,622**	**263,348,547**
Total Liabilities and Equity	**2,442,227,421**	**1,379,175,960**

2. UNAUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Jun 2026	Jun 2025
	GH¢	**GH¢**
Interest and other similar income	361,549,325	232,810,903
Interest and other similar expense	(141,328,674)	(121,662,051)
Net interest income	**220,220,651**	**111,148,852**
Fees and commission income	4,902,976	3,602,722
Non-interest expenses	(34,247,444)	(20,981,102)
Other operating income	15,087,340	3,294,803
Total operating income	**205,963,523**	**97,065,275**
Net impairment loss on financial assets	(15,320,208)	(9,238,396)
Operating income net of impairment	**190,643,315**	**87,826,879**
Personnel expenses	(30,193,853)	(20,509,967)
Depreciation and amortisation	(3,925,050)	(3,417,340)
Other expenses	(38,267,667)	(25,345,387)
Profit before taxation	**118,256,745**	**38,554,185**
Income tax expense	(35,738,263)	(12,087,192)
Profit after tax	**82,518,482**	**26,466,993**
Other comprehensive income	-	-
Total comprehensive income for the period	**82,518,482**	**26,466,993**
Earnings per share		
Basic earnings per share (pesewas per share)	**0.7033**	**0.2256**
Diluted earnings per share (pesewas per share)	**0.7033**	**0.2256**
Basic weighted average number of shares (thousands)	23,465,597	23,465,597
Diluted weighted average number of shares (thousands)	23,465,597	23,465,597

3. UNAUDITED STATEMENT OF CASH FLOWS

	Jun 2026	Jun 2025
	GH¢	**GH¢**
Operating activities		
Profit before tax	118,256,745	38,554,185
Adjustments for:		
Depreciation of property and equipment and intangibles	3,925,050	3,417,340
Gain on disposal of property and equipment	(126,853)	(123,356)
Finance cost	27,397,381	64,178,472
Impairment loss on financial assets	15,320,208	9,238,396
Changes in working capital:		
Increase in gross advances	(523,045,708)	(147,047,303)
Decrease/ (Increase) in other assets	(30,034,456)	32,712,199
Increase in other liabilities	17,500,549	17,608,447
Increase in deposits from customers	486,885,669	178,023,384
Cash generated from operations	**116,078,585**	**196,561,764**
Income taxes paid	(22,776,718)	(17,087,028)
Net cash generated from operating activities	**93,301,867**	**179,474,736**
Investing activities		
Proceeds on disposal of property and equipment	165,940	142,481
Purchase of property and equipment and intangibles	(2,741,487)	(8,095,105)
Net cash used in investing activities	**(2,575,547)**	**(7,952,624)**
Financing activities		
Principal repayments on borrowings	(36,535,000)	(90,729,000)
Interest paid on borrowings	(30,318,048)	(25,730,762)
Repayment of loans from shareholders	-	(965,672)
Stamp duty on transfer from income surplus to stated capital	-	(200,578)
Lease payment (ROU)	-	(258,816)
Net cash used in financing activities	**(66,853,048)**	**(117,884,828)**
Net increase in cash and cash equivalents	**23,873,272**	**53,637,284**
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	**325,094,666**	**73,377,894**

4. UNAUDITED STATEMENT OF CHANGES IN EQUITY

	Stated 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	168,726,385	310,681,140
Profit for the period	-	-	-	82,518,482	82,518,482
Transfers and transactions					
Transfer to statutory reserve	-	-	-	-	-
Transfer from credit risk reserve	-	-	(13,571,170)	13,571,170	-
Total movements for the period	-	-	(13,571,170)	96,089,652	82,518,482
Balance at 30 June 2026	**50,000,000**	**60,589,186**	**17,794,399**	**264,816,037**	**393,199,622**
Balance at 1 January 2025	29,942,217	42,575,328	20,388,046	145,920,696	238,826,287
Profit for the period	-	-	-	26,466,993	26,466,993
Transfers and transactions					
Transfer to stated capital	20,057,783	-	-	(20,057,783)	-
Transaction costs on equity transfer	-	-	-	(1,944,733)	(1,944,733)
Transfer to statutory reserve	-	-	-	-	-
Transfer to credit risk reserve	-	-	7,013,703	(7,013,703)	-
Total movements for the period	20,057,783	-	7,013,703	(2,549,226)	24,522,260
Balance at 30 June 2025	**50,000,000**	**42,575,328**	**27,401,749**	**143,371,470**	**263,348,547**

5. NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

Significant Accounting Policies

The accounting policies applied for the six months ended 30 June 2026 are consistent with those applied in the audited financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs), the Banks and Deposit-Taking Institutions Act, 2016 (Act 930), and the Companies Act 2019 (Act 992). The financial statements have been prepared on

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

	Jun 2026	Jun 2025
Capital adequacy ratio	12.2%	11.9%
Non-performing loans ratio	8.1%	12.6%
Default in statutory liquidity	Nil	Nil
Sanctions for default in statutory liquidity	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 centres and thirty-three (33) agency offices.

Signed
Director (Akwasi Aboagye)

Signed
Director (Pearl Esua-Mensah)

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