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# FIRST ATLANTIC BANK PLC

SUMMARY FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2026

First Atlantic Bank PLC
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## (UNAUDITED) CONSOLIDATED AND SEPARATE STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(All amounts are expressed in thousands of Ghana cedis)

| | GROUP | | BANK | |
|---|---|---|---|---|
| | **SEPT 2026** | SEPT 2025 | **SEPT 2026** | SEPT 2025 |
| Interest income | **772,638** | 748,905 | **770,021** | 748,905 |
| Interest expense | **(246,047)** | (365,642) | **(246,047)** | (365,642) |
| **Net interest income** | **526,591** | 383,263 | **523,974** | 383,263 |
| Fee and commission income | **354,262** | 217,452 | **354,238** | 217,452 |
| Fee and commission expense | **(154,195)** | (88,122) | **(154,186)** | (88,122) |
| **Net fee and commission income** | **200,067** | 129,330 | **200,052** | 129,330 |
| Net trading income | **96,793** | 113,389 | **96,787** | 113,389 |
| Other operating income | **2,972** | 3,498 | **926** | 2,811 |
| **Operating income** | **826,423** | 629,480 | **821,739** | 628,793 |
| Net impairment charge | **3,702** | 98,704 | **3,702** | 98,704 |
| Personnel expenses | **(144,521)** | (139,627) | **(142,766)** | (139,371) |
| Depreciation and amortisation | **(53,293)** | (41,326) | **(51,483)** | (41,237) |
| Other expenses | **(243,917)** | (170,558) | **(240,818)** | (169,808) |
| Finance cost on lease liability | **(5,367)** | (5798) | **(4,740)** | (5798) |
| **Operating Profit** | **383,027** | 370,875 | **385,634** | 371,283 |
| Share of profit from associate company | **783** | 422 | **783** | 422 |
| **Profit before income tax** | **383,810** | 371,297 | **386,417** | 371,705 |
| Income tax expense | **(86,746)** | (81,685) | **(86,892)** | (81,775) |
| National Fiscal Stabilisation Levy | **(19,321)** | (18,565) | **(19,321)** | (18,585) |
| Financial Sector Recovery Levy | **(19,381)** | (18,565) | **(19,321)** | (18,585) |
| **Profit for the year** | **258,362** | 252,482 | **260,884** | 252,760 |
| **Attributable to:** | | | | |
| Owners of the parent company | **257,961** | 252,666 | **260,884** | 252,760 |
| Non-controlling interest | **401** | (184) | **-** | - |
| | **258,362** | 252,482 | **260,884** | 252,760 |
| **Other comprehensive income** | | | | |
| Items that will subsequently classified to profit or loss | | | | |
| Share of total comprehensive income attributable to parent | **257,961** | 252,666 | **260,884** | 252,760 |
| Share of total comprehensive income attributable to NCI | **401** | (184) | **-** | - |
| **Total comprehensive income for the year** | **258,362** | 252,482 | **260,884** | 252,760 |
| **Earnings pr share (Ghana pesewas)** | **0.68** | 0.72 | **0.69** | 0.72 |

## (UNAUDITED) CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION

(All amounts are expressed in thousands of Ghana cedis)

| | GROUP | | BANK | |
|---|---|---|---|---|
| | **SEPT 2026** | SEPT 2025 | **SEPT 2026** | SEPT 2025 |
| **Assets** | | | | |
| Cash and balances with banks | **6,452,730** | 3,316,367 | **6,312,074** | 3,312,929 |
| Loans and advances to customers | **2,527,127** | 1,516,490 | **2,527,127** | 1,516,490 |
| Non-pledged trading securities | **-** | - | **-** | - |
| Investment securities | **5,151,050** | 3,580,300 | **5,151,050** | 3,580,300 |
| Investment in associates | **5,782** | 2,505 | **5,782** | 2,505 |
| Investment in subsidiary | **-** | - | **120,125** | 3,025 |
| Current tax assets | **271,503** | 191,807 | **271,503** | 191,807 |
| Growth & Fiscal Levies (GSL & FSRL) | **-** | 37,747 | **-** | 37,747 |
| Other assets | **6,710,846** | 6,364,383 | **6,702,411** | 6,363,787 |
| Property and equipment | **597,510** | 583,622 | **577,558** | 583,596 |
| Right-of-Use Assets | **74,486** | 23,462 | **55,260** | 22,696 |
| Intangible assets | **30,973** | 33,244 | **29,444** | 33,244 |
| Deferred tax asset | **-** | 8,827 | **-** | 8,827 |
| **Total assets** | **21,822,007** | 15,658,754 | **21,752,334** | 15,656,953 |
| Liabilities | | | | |
| Deposits from banks | **-** | - | **-** | - |
| Deposits from customers | **19,035,977** | 13,833,495 | **19,018,718** | 13,833,495 |
| Current tax liabilities | **-** | - | **-** | - |
| Growth & Sustainability Levy | **5,989** | - | **5,989** | - |
| Other liabilities | **178,241** | 25,910 | **139,092** | 23,750 |
| Lease Liabilities | **61,916** | 25,661 | **46,890** | 25,116 |
| Deferred tax liabilities | **173,128** | - | **173,128** | - |
| **Total liabilities** | **19,455,251** | 13,885,066 | **19,383,817** | 13,882,361 |
| **Equity** | | | | |
| Stated capital | **726,051** | 521,733 | **723,927** | 521,733 |
| Retained earnings | **632,829** | 352,717 | **638,570** | 354,517 |
| Revaluation reserve | **325,693** | 325,693 | **325,693** | 325,693 |
| Statutory reserve fund | **503,645** | 382,743 | **503,645** | 382,743 |
| Credit risk reserve | **176,682** | 189,906 | **176,682** | 189,906 |
| Equity attributable to owners of the parent company | **2,364,900** | 1,772,792 | **2,368,517** | 1,774,592 |
| Non controlling interest | **1,856** | 896 | **-** | - |
| **Total shareholders' funds** | **2,366,756** | 1,773,688 | **2,368,517** | 1,774,592 |
| **Total liabilities and shareholders' funds** | **21,822,007** | 15,658,754 | **21,752,334** | 15,656,953 |

## (UNAUDITED) CONSOLIDATED AND SEPARATE STATEMENT OF CHANGES IN EQUITY

(All amounts are expressed in thousands of Ghana cedis)

| **GROUP** | **Stated Capital** | **Statutory Reserve** | **Credit Risk Reserve** | **Revaluation Reserve** | **Retained Earnings** | **Non-Controlling Interest** | **Total** |
|---|---|---|---|---|---|---|---|
| **Balance at 1 January 2026** | **726,051** | **503,645** | **196,575** | **325,693** | **454,975** | **1,455** | **2,208,394** |
| **Profit for the year** | **-** | **-** | **-** | **-** | **257,961** | **401** | **258,362** |
| **Total Comprehensive income for the year** | **-** | **-** | **-** | **-** | **257,961** | **401** | **258,362** |
| **Regulatory Transfers** | | | | | | | |
| Dividend Paid | **-** | **-** | **-** | **-** | **(100,000)** | **-** | **(100,000)** |
| Bonus Share | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| Additional Capital | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| Transfer to statutory risk reserve | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| Transfer to credit risk reserve | **-** | **-** | **(19,893)** | **-** | **19,893** | **-** | **-** |
| Total other movements in equity | **-** | **-** | **(19,893)** | **-** | **(80,107)** | **-** | **(100,000)** |
| **Balance at 30 September 2026** | **726,051** | **503,645** | **176,682** | **325,693** | **632,829** | **1,856** | **2,366,756** |

| | Stated Capital | Statutory Reserve | Credit Risk Reserve | Revaluation Reserve | Retained Earnings | Non-Controlling Interest | Total |
|---|---|---|---|---|---|---|---|
| Balance at 1 January 2025 | 404,570 | 382,743 | 192,738 | 325,693 | 289,382 | 1,080 | 1,596,206 |
| Profit for the year | - | - | - | - | 252,666 | (184) | 252,482 |
| Total Comprehensive income for the year | - | - | - | - | 252,666 | (184) | 252,482 |
| Regulatory Transfers | | | | | | | |
| Dividend Paid | - | - | - | - | (75,000) | - | (75,000) |
| Bonus Share | 117,163 | - | - | - | (117,163) | - | - |
| Additional Capital | - | - | - | - | - | - | - |
| Transfer to statutory risk reserve | - | - | - | - | - | - | - |
| Transfer to credit risk reserve | - | - | (2,832) | - | 2,832 | - | - |
| Total other movements in equity | 117,163 | - | (2,832) | - | (189,331) | - | (75,000) |
| Balance at 30 September 2025 | 521,733 | 382,743 | 189,906 | 325,693 | 352,717 | 896 | 1,773,688 |

| **BANK** | **Stated Capital** | **Statutory Reserve** | **Credit Risk Reserve** | **Revaluation Reserve** | **Retained Earnings** | **Total** |
|---|---|---|---|---|---|---|
| **Balance at 1 January 2026** | **723,927** | **503,645** | **196,575** | **325,693** | **457,793** | **2,207,633** |
| **Profit for the year** | **-** | **-** | **-** | **-** | **260,884** | **260,884** |
| **Total Comprehensive income for the year** | **-** | **-** | **-** | **-** | **260,884** | **260,884** |
| **Regulatory Transfers** | | | | | | |
| Dividend Paid | **-** | **-** | **-** | **-** | **(100,000)** | **(100,000)** |
| Bonus Share | **-** | **-** | **-** | **-** | **-** | **-** |
| Additional Capital | **-** | **-** | **-** | **-** | **-** | **-** |
| Transfer to statutory risk reserve | **-** | **-** | **-** | **-** | **-** | **-** |
| Transfer to credit risk reserve | **-** | **-** | **(19,893)** | **-** | **19,893** | |
| Total other movements in equity | **-** | **-** | **(19,893)** | **-** | **(80,107)** | **(100,000)** |
| **Balance at 30 September 2026** | **723,927** | **503,645** | **176,682** | **325,693** | **638,570** | **2,368,517** |

| | Stated Capital | Statutory Reserve | Credit Risk Reserve | Revaluation Reserve | Income Surplus Account | Total |
|---|---|---|---|---|---|---|
| Balance at 1 January 2025 | 404,570 | 382,743 | 192,738 | 325,693 | 291,088 | 1,596,832 |
| Profit for the year | - | - | - | - | 252,760 | 252,760 |
| Total Comprehensive income for the year | - | - | - | - | 252,760 | 252,760 |
| Regulatory Transfers | | | | | | |
| Dividend Paid | - | - | - | - | (75,000) | (75,000) |
| Bonus Share | 117,163 | - | - | - | (117,163) | - |
| Additional Capital | - | - | - | - | - | - |
| Transfer to statutory risk reserve | - | - | - | - | - | - |
| Transfer to credit risk reserve | - | - | (2,832) | - | 2,832 | - |
| Total other movements in equity | 117,163 | - | (2,832) | - | (189,331) | (75,000) |
| Balance at 30 September 2025 | 521,733 | 382,743 | 189,906 | 325,693 | 354,517 | 1,774,592 |

# FIRST ATLANTIC BANK PLC

SUMMARY FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2026

## (UNAUDITED) CONSOLIDATED AND SEPARATE CASH FLOWS

(All amounts are expressed in thousands of Ghana cedis)

| | GROUP | | BANK | |
|---|---|---|---|---|
| | **SEPT 2026** | SEPT 2025 | **SEPT 2026** | SEPT 2025 |
| **Profit Before Tax** | **383,810** | 371,297 | **386,417** | 371,705 |
| Adjustments for: | | | | |
| Depreciation and ammortization expense | **53,293** | 41,326 | **51,483** | 41,237 |
| Impairment on financial instruments | **(3,702)** | (98,704) | **(3,702)** | (98,704) |
| Gain on disposal of plant and equipment | **(820)** | (2,385) | **(820)** | (2,385) |
| Interest Charged on finance lease | **5,367** | 5,798 | **4,740** | 5,798 |
| Share of profit of associate | **(783)** | (422) | **(783)** | (422) |
| **Changes in operating assets and liabilities** | | | | |
| Loans and advances to customers | **(575,628)** | 410,878 | **(575,628)** | 410,878 |
| Non-pledged trading assets (maturing over 91 days) | **-** | - | **-** | - |
| Investment securities | **(2,253,033)** | (933,042 | **(2,253,033)** | (933,042) |
| Other assets | **(1,603,231)** | (2,945,177) | **(1,738,481)** | (2,945,568) |
| Deposits from customers | **2,381,062** | 2,222,456 | **2,381,062** | 2,222,456 |
| Other liabilities | **196,999** | (66,587) | **196,999** | (66,587) |
| **Cash generated from operations** | **(1,416,666)** | (994,562) | **(1,551,746)** | (994,634) |
| Tax and levies paid | **(155,027)** | (181,401) | **(155,027)** | (181,392) |
| **Net cashflow generated in operating activities** | **(1,571,693)** | (1,175,963) | **(1,706,773)** | (1,176,026) |
| **Cashflows from investing activities** | | | | |
| Purchase of property and equipment | **(14,156)** | (27,973) | **(14,156)** | (27,973) |
| Purchase of intangible assets | **(2,824)** | (2,946) | **(2,824)** | (2,946) |
| Proceeds from asset disposal | **820** | 2,337 | **820** | 2,337 |
| **Net cashflows generated from/(used in) investing activities** | **(16,160)** | (28,582) | **(16,160)** | (28,582) |
| **Cashflow from financing activities** | | | | |
| Payments on lease liabilities | **(16,333)** | (7,508) | **(16,333)** | (7,508) |
| Dividends paid | **(100,000)** | (75,000) | **(100,000)** | (75,000) |
| **Net cashflows from financing activities** | **(116,333)** | (82,508) | **(116,333)** | (82,508) |
| Net increase/(decrease) in cash and cash equivalents | **(1,704,186)** | (1,287,053) | **(1,839,266)** | (1,287,116) |
| Cash and cash equivalents at beginning 1 January | **8,156,916** | 4,603,420 | **8,151,340** | 4,600,045 |
| **Cash and cash equivalents at end** | **6,452,730** | 3,316,367 | **6,312,074** | 3,312,929 |

## NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENT

**1. Reporting entity**

First Atlantic Bank PLC (the "Bank") is a limited liability company incorporated and domiciled in Ghana licensed to carry out universal banking activities. The Bank and its subsidiaries, First Atlantic Brokers Limited and First Atlantic Bank Liberia Limited, are together referred to as the Group. First Atlantic Brokers Limited is incorporated in Ghana and provides brokerage services. First Atlantic Bank Liberia, is licensed by the Central Bank of Liberia to carry out banking activties, and commenced operations in August 2026. The address of the Bank's registered office is Atlantic Place, No. 1 Seventh Avenue, Ridge West, Accra, Ghana.

**2. Summary Report of the Directors**

The directors submit their report together with the unaudited consolidated financial statements of First Atlantic Bank PLC (the "Bank") and its subsidiary (together known as the 'Group') for the quarter ended 30 September, 2026.

**3. Statement of Directors' responsibility**

The directors are responsible for the preparation of the consolidated and separate financial statements that give a true and fair view of First Atlantic Bank PLC's consolidated and separate financial position at 30 September, 2026, and of the profit or loss and cash flows for the year then ended, and the notes to the consolidated financial statements which include a summary of material accounting policies and other explanatory notes, in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) and in the manner required by the Companies Act, 2019 (Act 992), the Banks and Specialised Deposit-Taking Institutions Act, 2016 (Act 930) and IAS 29 Directive issued by the Institute of Chartered Accountants, Ghana (ICAG).

**4. Summary of material accounting policies**

The principal accounting policies adopted by the Group in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**4.1 Basis of preparation**

**4.1.1 Statement of compliance**

The consolidated financial statements have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board with the IAS 29 directive issued by the Institute of Chartered Accountants Ghana and in the manner required by the Companies Act, 2019 (Act 992) and the Banks and Specialised Deposit Taking Institutions Act, 2016 (Act 930), Bank of Ghana's Corporate Governance Disclosures Directive Guide for Financial Publication for Banks and other directives issued by the Bank of Ghana. The consolidated financial statement also complies with the requirements of the Securities and Exchange Commission Regulations Act 2016 (Act 929) as amended. These financial statements have been prepared under the historical cost convention, except for pledged and non-pledged trading assets and derivative financial instruments which are measured at fair value.

**4.1.2 Basis of measurement**

The financial statements have been prepared under the historical cost convention except for the following:

- Buildings measured at fair value.
- Financial assets at fair value through profit or loss are measured at fair value; and
- Financial assets at fair value through other comprehensive income (FVOCI) are measured at fair value.

**Functional and presentation currency**

Items included in the financial statements are measured using the currency of the primary economic environment in which the Group operates ('the functional currency'). The financial statements are presented in Ghana cedi (GH₵), which is the Group's functional and presentation currency.

**5. Critical accounting estimates, judgements and assumptions**

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Group's accounting policies. The Group makes estimates and assumptions that affect reported amounts of assets and liabilities. All estimates and assumptions required in conformity with IFRS are based on best estimates undertaken in accordance with applicable standards. Estimates and judgements are evaluated on a continuous basis, based on experience and other factors, including expectations regarding future events.

**6. Financial risk management**

The Group's activities expose it to a variety of financial risks and those activities involve the analysis, evaluation, acceptance and management of some degree of risk or combination of risks. Taking risk is core to the Group's business, and the operational risks are an inevitable consequence of being in business. The Group's aim is therefore to achieve an appropriate balance between risk and return and minimise potential adverse effects on its financial performance.

**7. Quantitative Disclosures**

| | 2026 | 2025 |
|---|---|---|
| Capital adequacy ratio | 14.54% | 13.80% |
| Leverage ratio | 6.18% | 6.19% |
| Non- Performing loan ratio (including loans fully provided for) | 11.20% | 14.28% |
| Non- Performing loan ratio (excluding loss category) | 0.09% | 0.10% |
| Liquid ratio | 169.61% | 130.80% |

**Defaults in prudential requirements and accompanying sanctions**

| | 2026 | 2025 |
|---|---|---|
| (1a) Default in statutory liquidity (times) | NIL | NIL |
| (1b) Sanctions (GHS) | NIL | NIL |
| (2a) Default in prudential requirements (times) | NIL | 1 |
| (2b) Sanctions (GHS "000") | NIL | 2,000 |

**Catherine Engmann**
**(Board Chairman)**

**Odun Odunfa**
**(MD/CEO)**

