United Bank for Africa Ghana Ltd.

Unaudited Condensed Financial Statements for the Six Months Ended 30 June 2026

UBA
United Bank for Africa

STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 30 JUNE 2026

(All amounts are expressed in thousands of Ghana cedis unless otherwise stated)

	June 2026	June 25
Interest income	432,621	562,096
Interest expense	(168,416)	(229,687)
Net interest income	264,205	332,409
Fees and commission income	114,297	131,511
Fees and commission expense	(55,452)	(96,437)
Net fees and commission income	58,845	35,074
Net trading and revaluation income	60,498	60,813
Other operating income	84	7
Net trading and other income	60,582	60,820
Net operating income	383,632	428,303
Reversal of expected credit losses on financial assets	42,884	20,038
Employee benefit expenses	(115,528)	(67,196)
Depreciation and amortisation	(8,168)	(14,514)
Other operating expenses	(64,681)	(83,858)
Profit before income tax	238,139	282,773
Income tax expense	(105,000)	(88,882)
Profit for the period	133,139	193,891
Other comprehensive income		
Items that will be reclassified to the income statement:		
Change in value of financial assets at FVOCI	2,286	-
Other Comprehensive income for the year, net of tax	2,286	-
Total comprehensive income for the year	135,425	193,891
Basic and diluted earnings per share	0.018	0.026

STATEMENT OF CASHFLOWS FOR THE SIX MONTHS ENDED JUNE 2026

(All amounts are expressed in thousands of Ghana cedis unless otherwise stated)

	June 2026	June 2025
Cash flows from operating activities		
Profit before income tax	238,139	282,773
Adjustments for:		
Depreciation and amortisation	8,168	14,514
(Reversal)/allowance for expected credit loss on loans to customers	(582)	4,287
Allowance for expected credit loss on other assets	320	-
(Reversal)/allowance for expected credit loss on investment securities	(40,300)	(15,750)
(Gain)/loss on disposal of property and equipment	(10)	20
Net interest income	(264,205)	(332,410)
Foreign currency exchange difference	89	-
	(58,381)	(46,566)
Change in operating assets and liabilities		
Change in loans and advances to customers	(226,602)	383,684
Change in other assets	204,927	(1,443,489)
Change in deposits from banks	12,958	169,072
Change in deposits from customers	615,196	1,902,309
Change in other liabilities	(46,014)	157,999
Interest received	432,621	577,298
Interest paid	(167,234)	(163,064)
Income tax paid	(105,000)	(96,888)
Net cash from operating activities	662,471	1,440,355
Cash flows from investing activities		
Purchase of investment securities	(4,586,903)	(2,729,858)
Proceeds from sale/redemption of investment securities	3,672,945	1,547,144
Purchase of property and equipment	(11,636)	(9,848)
Proceeds from sale of property and equipment	76	22
Purchase of intangible assets	(16)	(433)
Net cash used in investing activities	(925,534)	(1,192,973)
Cash flows from financing activities		
Proceeds from borrowings	1,821,999	1,533,089
Repayment of borrowings	(807,762)	(2,139,486)
Net cash from/used in financing activities	1,014,237	(606,397)
Net increase/(decrease) in cash and cash equivalents	751,174	(390,015)
Foreign currency exchange difference	(89)	-
Cash and bank balances at 1 January	2,907,806	3,752,967
Cash and bank balances at 30 June	3,658,891	3,393,952

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

(All amounts are expressed in thousands of Ghana cedis unless otherwise stated)

	June 2026	June 2025
Assets		
Cash and bank balances	3,658,891	3,393,952
Investment securities:		
- At amortised cost	7,227,110	5,502,189
- At fair value through other comprehensive income	106,172	-
Loans and advances to customers	1,504,234	721,719
Other assets	384,960	1,699,655
Property and equipment	122,337	111,733
Intangible assets	1,468	1,568
Income tax asset	61,830	44,867
Deferred tax asset	207,551	246,371
Total assets	13,274,553	11,722,054
Liabilities		
Deposits from customers	9,205,581	9,187,109
Deposits from banks	12,958	192,316
Borrowings	1,821,999	245,400
Other liabilities	202,845	411,917
Total liabilities	11,243,383	10,036,742
Equity		
Stated capital	400,000	400,000
Income surplus	1,128,111	824,141
Fair value reserve	15,236	-
Statutory reserve	487,823	461,171
Total equity	2,031,170	1,685,312
Total liabilities and equity	13,274,553	11,722,054

STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED JUNE 2026

(All amounts are expressed in thousands of Ghana cedis unless otherwise stated)

For the six months ended 30 June 2026

	Stated capital	Retained Earnings	Statutory reserve	Credit risk reserve	Fair value reserve	Total
At 1 January 2026	400,000	994,972	487,823	-	12,950	1,895,745
Profit for the period	-	133,139	-	-	-	133,139
Net change in fair value during the year (net of tax)	-	-	-	-	2,286	2,286
Total comprehensive income for the year	-	133,139	-	-	2,286	135,425
Total transactions with owners	-	-	-	-	-	-
At 30 June 2026	400,000	1,128,111	487,823	-	15,236	2,031,170

For the six months ended 30 June 2025

	Stated capital	Retained Earnings	Statutory reserve	Credit risk reserve	Fair value reserve	Total
At 1 January 2025	400,000	654,486	436,935	-	-	1,491,421
Profit for the year	-	193,891	-	-	-	193,891
Total comprehensive income for the year	-	193,891	-	-	-	193,891
Total transactions with owners	-	-	-	-	-	-
At 30 June 2025	400,000	848,377	436,935	-	-	1,685,312

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED 30 JUNE 2026

1. Reporting Entity

United Bank for Africa Ghana Ltd. ("the Bank") is a limited liability company and is incorporated and domiciled in Ghana. The registered office is Heritage Towers, Ambassadorial Enclave, Accra. The Bank operates under the Banks and Specialised Deposit-Taking Institutions Act, 2016 (Act 930).

The Bank is a subsidiary of United Bank for Africa Plc of Nigeria and provides retail, corporate banking and investment banking services.

2. Basis of Preparation and Significant Accounting Policies

The summary financial statements are prepared in accordance with the requirements of the Guide for Financial Publication for Banks and Bank of Ghana Licensed Financial Institutions as applicable to summary financial statements. The accounting policies applied in the preparation of the financial statements are in accordance with IFRS Accounting Standards (issued by the International Accounting Standards Board) as adopted by the Institute of Chartered Accountants Ghana (ICAG); the requirements of the Companies Act, 2019 (Act 992) and the Banks and Specialised Deposit-Taking Institutions Act,2016 (Act 930), and are consistent with the accounting policies applied in the preparation of the previous annual audited financial statements.

These financial statements are presented in Ghana Cedi which is the Bank's functional currency.

3. Quantitative Disclosures

	Jun-26	Jun-25
Capital adequacy ratio per Capital Requirements Directive (CRD)	21.4%	14.8%
Common equity tier 1 ratio	19.4%	12.7%
Leverage ratio	10.2%	8.0%
Liquidity ratio	119.3%	76.9%
Gross Non-Performing Loan Ratio	1.7%	17.3%
Off balance sheet exposure (GHS M)	397	482

4. Qualitative Disclosures

The Bank's activities expose it to a variety of risks such as credit risk, liquidity risk, operational risks and market risks.

The Board of Directors has overall responsibility for the establishment and oversight of the Bank's risk management framework. The Board has established a Risk Management Committee in support of their risk oversight objectives and responsibilities. There is also a Risk Management Department which has responsibility for the implementation of the Bank's risk control principles, frameworks and processes across the entire risk spectrum.

The Bank's risk management policies are established to identify and analyse the risks faced by the Bank, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions, products and services offered. The Bank, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment, in which all employees understand their roles and obligations

5. Defaults in prudential requirements and accompanying sanctions

	Jun-26	Jun-25
Default in statutory liquidity	Nil	Nil
Sanctions (GHS'000)	-	-
Default in prudential requirement (times)	1	Nil
Sanctions (GHS'000)	120	-

Kweku Andoh Awotwi
Board Chairman

Bernard Gyebi
MD/CEO