United Bank for Africa Ghana Ltd.

Unaudited Condensed Financial Statements for the Nine Months Ended 30 September 2026

UBA United Bank for Africa

STATEMENT OF COMPREHENSIVE INCOME FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2026

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

	Sep 2026	Sep 2025
Interest income	**658,248**	818,197
Interest expense	**(253,623)**	(331,750)
Net interest income	**404,625**	486,447
Fees and commission income	**169,451**	179,081
Fees and commission expense	**(88,513)**	(117,085)
Net fees and commission income	**80,938**	61,996
Net trading and revaluation income	**90,114**	88,103
Other operating income	**89**	9
Net trading and other income	**90,203**	88,112
Net operating income	**575,766**	636,555
Reversal of expected credit losses on financial assets	**47,146**	54,899
Employee benefit expenses	**(177,038)**	(118,415)
Depreciation and amortisation	**(11,080)**	(22,262)
Other operating expenses	**(98,001)**	(120,050)
Profit before income tax	**336,793**	430,727
Income tax expense	**(138,950)**	(149,489)
Profit for the period	**197,843**	281,238
Other comprehensive income		
Items that will be reclassified to the income statement:		
Change in value of financial assets at FVOCI net of tax	**2,286**	-
Other comprehensive income for the period, net of tax	**2,286**	-
Total comprehensive income for the period	**200,129**	281,238
Basic and diluted earnings per share	**0.027**	0.038

STATEMENT OF CASHFLOWS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2026

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

	Sep 2026	Sep 2025
Cash flows from operating activities		
Profit before income tax	**336,793**	430,727
Adjustments for:		
Depreciation and amortisation	**11,080**	22,262
Reversal for credit loss on loans to customers	**(2,420)**	(1,305)
Allowance for credit loss on other assets	**1,822**	-
Reversal for credit loss on investment securities	**(43,736)**	(53,594)
Gain on disposal of property and equipment	**(34)**	(2)
Net interest income	**(404,625)**	(486,447)
Foreign currency exchange difference	**(666)**	(9,936)
	(101,786)	(98,295)
Change in operating assets and liabilities		
Change in loans and advances to customers	**(413,227)**	217,430
Change in other assets	**245,588**	(562,326)
Change in deposits from banks	**19,925**	42,866
Change in deposits from customers	**94,355**	803,707
Change in other liabilities	**123,190**	371,508
Interest received	**658,248**	871,444
Interest paid	**(251,731)**	(226,385)
Income tax paid	**(138,950)**	(132,559)
Net cash from operating activities	**235,612**	1,287,390
Cash flows from investing activities		
Purchase of investment securities	**(4,691,130)**	(10,194,985)
Proceeds from sale/redemption of investment securities	**3,957,485**	8,515,689
Purchase of property and equipment	**(212,679)**	(10,736)
Proceeds from sale of property and equipment	**297**	2
Purchase of intangible assets	**(16)**	(616)
Net cash used in investing activities	**(946,043)**	(1,690,646)
Cash flows from financing activities		
Proceeds from borrowings	**1,690,643**	2,781,516
Repayment of borrowings	**(807,762)**	(2,786,366)
Dividend Paid	**(304,860)**	(1,057)
Net cash flows from /(used in) financing activities	**578,021**	(5,907)
Net decrease in cash and cash equivalents	**(132,410)**	(409,163)
Foreign currency exchange difference	**666**	-
Cash and bank balances at 1 January	**2,907,806**	3,752,967
Cash and bank balances at 30 Sep	**2,776,062**	3,343,804

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2026

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

	Sep 2026	Sep 2025
Assets		
Cash and bank balances	**2,776,062**	3,343,804
Investment securities:		
- At amortised cost	**7,049,417**	6,047,141
- At fair value through other comprehensive income	**106,988**	-
Loans and advances to customers	**1,692,697**	844,994
Other assets	**350,300**	696,700
Property and equipment	**320,257**	104,940
Intangible assets	**1,679**	1,658
Income tax asset	**54,130**	28,446
Deferred tax asset	**207,551**	246,371
Total assets	**12,559,081**	11,314,054
Liabilities		
Deposits from customers	**8,684,740**	8,194,116
Deposits from banks	**19,925**	65,739
Borrowings	**1,690,643**	780,449
Other liabilities	**372,759**	516,821
Total liabilities	**10,768,067**	9,557,125
Equity		
Stated capital	**400,000**	400,000
Retained earnings	**887,955**	919,994
Fair value reserve	**15,236**	-
Statutory reserve	**487,823**	436,935
Total equity	**1,791,014**	1,756,929
Total liabilities and equity	**12,559,081**	11,314,054

STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2026

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

For the nine months ended 30 September 2026

	Stated capital	Retained Earnings	Statutory reserve	Fair value reserve	Total
At 1 January 2026	**400,000**	**994,972**	**487,823**	**12,950**	**1,895,745**
Profit for the period	-	197,843	-	-	197,843
Net change in fair value during the period (net of tax)	-	-	-	2,286	2,286
Total comprehensive income for the period	**-**	**197,843**	**-**	**2,286**	**200,129**
Total transactions with owners	**-**	**(304,860)**	**-**	**-**	**(304,860)**
As at 30 September 2026	**400,000**	**887,955**	**487,823**	**15,236**	**1,791,014**

For the nine months ended 30 September 2025

	Stated capital	Retained Earnings	Statutory reserve	Fair value reserve	Total
At 1 January 2025	**400,000**	**654,486**	**436,935**	**-**	**1,491,421**
Profit for the period	-	281,238	-	-	281,238
Total comprehensive income for the peroid	**-**	**281,238**	**-**	**-**	**281,238**
Total transactions with owners	**-**	**(15,730)**	**-**	**-**	**(15,730)**
As At 30 September 2025	**400,000**	**919,994**	**436,935**	**-**	**1,756,929**

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 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

	Sep-26	Sep-25
Capital adequacy ratio per Capital Requirements Directive (CRD)	**16.7%**	20.4%
Common equity tier 1 ratio	**14.7%**	17.4%
Leverage ratio	**8.4%**	9.8%
Liquidity ratio	**102.5%**	97.8%
Gross Non-Performing Loan Ratio	**1.57%**	15.72%
Off balance sheet exposure (GHS M)	**463**	258

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

	Sep-26	Sep-25
Default in statutory liquidity	**Nil**	Nil
Sanctions (GHS'000)	**-**	-
Default in prudential requirement (times)	**2**	1
Sanctions (GHS'000)	**2,851**	3,500

Linda Quayner
Board Chairperson

Bernard Gyebi
MD/CEO