PAN-AFRICAN SAVINGS AND LOANS LTD

Summary Financial Statements (unaudited) for the period ended 30 June 2026

SUMMARY STATEMENT OF COMPREHENSIVE INCOME

(All amounts are expressed in Ghana cedis, GHS)	June, 2026	June, 2025
Interest Income	**32,947,311**	33,556,789
Interest Expense	**(6,714,679)**	(6,572,361)
Net Interest income	**26,232,632**	26,984,428
Fee and commission Income	**9,123,692**	2,188,146
Other operating income	**1,001,286**	457,420
Total Operating Income	**36,357,610**	29,629,993
Impairment charge	**(1,415,553)**	(789,283)
Depreciation and amortization	**(2,318,967)**	(1,555,187)
Personnel expenses	**(16,873,452)**	(15,026,568)
Other operating expenses	**(10,745,160)**	(10,092,172)
Profit before income tax	**5,004,477**	2,166,784
Income tax expense	**(1,418,260)**	(544,481)
Profit for the period	**3,586,217**	1,622,303

SUMMARY STATEMENT OF CASH FLOW

(All amounts are expressed in Ghana cedis, GHS)	June, 2026	June, 2025
Cash flows from operating activities		
Profit before income tax	**5,004,477**	2,166,784
Adjustments for:		
Depreciation and amortisation	**2,318,967**	1,555,187
Net impairment charge	**1,415,553**	789,283
Gain on disposal of property equipment	**-**	(16,694)
Finance cost on lease liabilities	**121,725**	368,106
Lease remeasurement	**-**	-
Operating cash flow before working capital changes	**8,860,723**	4,862,666
Changes in:		
Loans and advances to customers	**(26,338,680)**	(11,078,089)
Other assets	**556,018**	4,803,613
Customer deposits	**28,545,753**	23,406,405
Other liabilities	**5,294,865**	981,170
Cash generated from operating activities	**16,918,678**	22,975,765
Tax paid	**(300,188)**	(300,188)
Net cash flows generated from operating activities	**16,618,490**	22,675,577
Cash flows from investing activities		
Acquisition of property and equipment	**(2,322,884)**	937,622
Proceeds from disposal of property and equipment	**-**	16,694
Acquisition of intangible assets	**(464,130)**	-
Net cash flow used in investing activities	**(2,787,014)**	954,315
Cash flows from financing activities		
Payments of lease liabilities	**(2,700,241)**	(4,039,344)
Subordinated term debt	**-**	3,882,500
Net cash flows used in financing activities	**(2,700,241)**	(156,844)
Net increase in cash and cash equivalents	**11,131,235**	23,473,048
Cash and cash equivalents at beginning of year	**184,079,173**	142,658,714
Cash and cash equivalents at 30 June	**195,210,408**	166,131,762

Approved by the Board on 28th July, 2026

Signed

Theresa Osei Tutu
Board Chairperson

Signed

Jacqueline Dufie Mpare
Managing Director

SUMMARY STATEMENT OF FINANCIAL POSITION

(All amounts are expressed in Ghana cedis, GHS)	June, 2026	June, 2025
ASSETS		
Cash and balances with banks	**58,927,656**	39,476,300
Investment securities	**136,282,752**	126,655,462
Loans and advances to customers	**115,684,909**	79,023,874
Other assets	**21,705,822**	6,172,778
Deferred income tax assets	**5,003,841**	4,172,916
Right-of-use assets	**5,847,186**	6,725,427
Intangible assets	**543,355**	42,289
Property and equipment	**4,431,142**	1,375,210
TOTAL ASSETS	**348,426,663**	263,644,255
LIABILITIES		
Deposit from customers	**304,105,294**	230,713,040
Other liabilities	**16,505,811**	13,411,069
Current income tax	**3,146,187**	654,441
Lease liabilities	**1,201,744**	2,699,026
Total Liabilities	**324,959,035**	247,477,576
EQUITY		
Stated capital	**11,800,000**	11,800,000
Statutory reserve	**7,674,988**	6,340,730
Profit for year to date	**3,586,217**	1,622,303
Retained earnings / (deficit)	**406,422**	(3,596,353)
Total equity attributable to equity holders	**23,467,628**	16,166,679
TOTAL LIABILITIES AND EQUITY	**348,426,663**	263,644,255
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NOTES TO THE SUMMARY UNAUDITED FINANCIAL STATEMENTS for the Period ended 30 June 2026

1. Reporting Entity

Pan-African Savings and Loans Limited Company provides microcredit and savings products to the Ghanaian market. The Company is a limited liability company incorporated and domiciled in Ghana. The address of the Company's registered office is No.19 Mayor Road, Ridge West, Accra. It is a subsidiary of Ecobank Ghana Plc.

2. Basis of Preparation

The Company's Financial Statements are prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) and, adopted by Institute of the Chartered Accountants, Ghana (ICAG) and Guide for Financial Publications for Banks and BoG licensed Financial Institutions. The unaudited Financial Statements were approved by the Board of Directors on 28th July, 2026.

3. Risk Management

The Company's Risk Management Concept and Framework is outlined in our Strategy, Policies, Processes and Governance structure and is based on core principles designed to ensure that we achieve our mission and serve our customers efficiently and effectively. Our Risk Appetite is defined within this framework. Policies and Processes are in place to guide our conduct of business within set risk appetite thresholds and guide effective corrective measures to deviations. The Board of Directors approves this policy biannually. The Risk Committee, the Managing Director and Risk Management Department coordinate, facilitate, and oversee the effectiveness and integrity of the risk management framework. The Internal and external audit functions in turn provide timely and objective assurance regarding the continuing appropriateness and adequacy of compliance with this framework, and report to the Audit and Risk sub-committees of the Board. The principal risks faced by the Institution are categorised into; Credit, Market, Liquidity and Operational Risk, assets, business disruptions and system failures etc. Details of the Company's risk management policies and procedures are disclosed in the audited financial statements.

4. Quantitative disclosures	June, 2026	June, 2025
(a) Capital Adequacy Ratio (CAR)	**10.95%**	10.31%
(b) Non-Performing Loan (NPL) Ratio	**12.83%**	15.80%
(c) Net Interest Margin	**22.60%**	15.47%
(d) Default in statutory liquidity (times)	**Nil**	Nil
(e) Default in statutory liquidity (GHS)	**Nil**	Nil
(f) Other regulatory sanctions (GHS)	**Nil**	Nil