

CalBank HY 2022  
Results Presentation  
August 2022



# Disclaimer

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This report was prepared by CalBank to provide background information on the Group. The report is issued for information purposes only, especially with regards to enabling users understand the inherent potential of the business. It is therefore not a solicitation to buy or sell the stock.

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Users are hereby advised to exercise caution in attempting to rely on this information and carry out further research before reaching conclusions regarding their investment decisions.

# CalBank Management - Today's presenters



**Philip Owiredu**  
Managing Director



**Thomas Boansi-Sarpong**  
Executive Head – Finance  
& Operations



**Barbara Banson**  
Chief Risk Officer



**Peter Fordjor**  
Group Head, Consumer  
& Retail Banking



**Joejo Wodow-Hammond**, Group Head  
Operations



**Philip Duodu Fynn**,  
Group Head, Treasury



**Brigid Ofosuhene**  
Head, Strategy



**Dzifa Amegashie**  
Head - Corporate &  
Investor Relations

# AGENDA

Economy & Key Developments

Banking Sector

Business Update

Financial Results

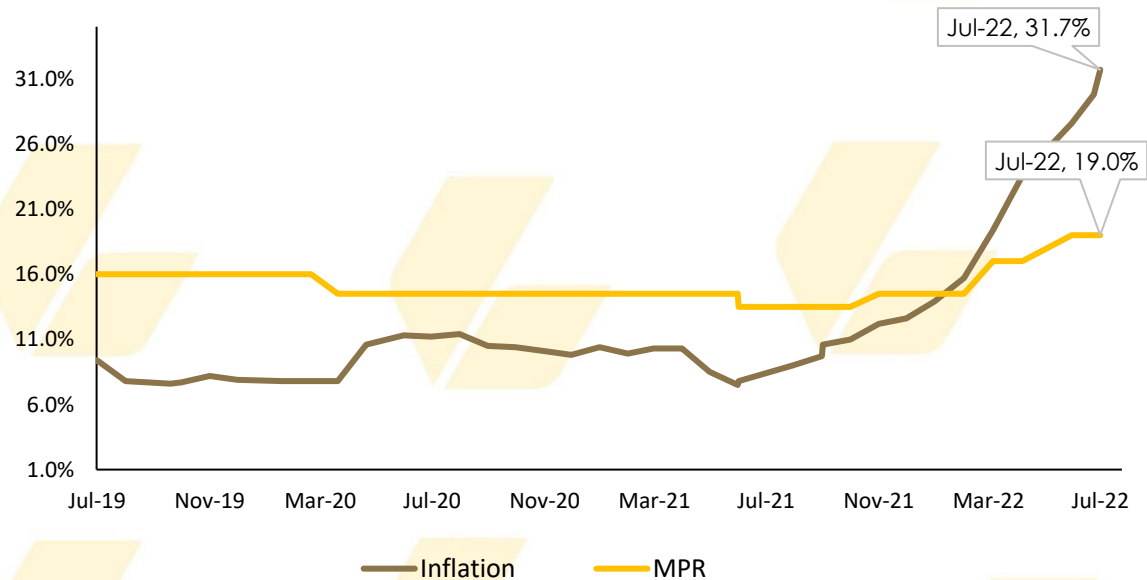
Our Strategy

# Macroeconomic Overview

## MONETARY POLICY AND INFLATION RATES

Inflation risks on the upside due to the upward adjustments in prices of petroleum products and transport fares, with attendant second-round effects on goods and services as well as the pass-through of exchange rate depreciation.

Bank of Ghana increased MPR to by 200bps to 19.0% in May 2022 from 17.0% in March 2022 in a bid to re-anchor inflation expectations. BOG maintained 19.0% MPR in July 2022 MPC meeting .

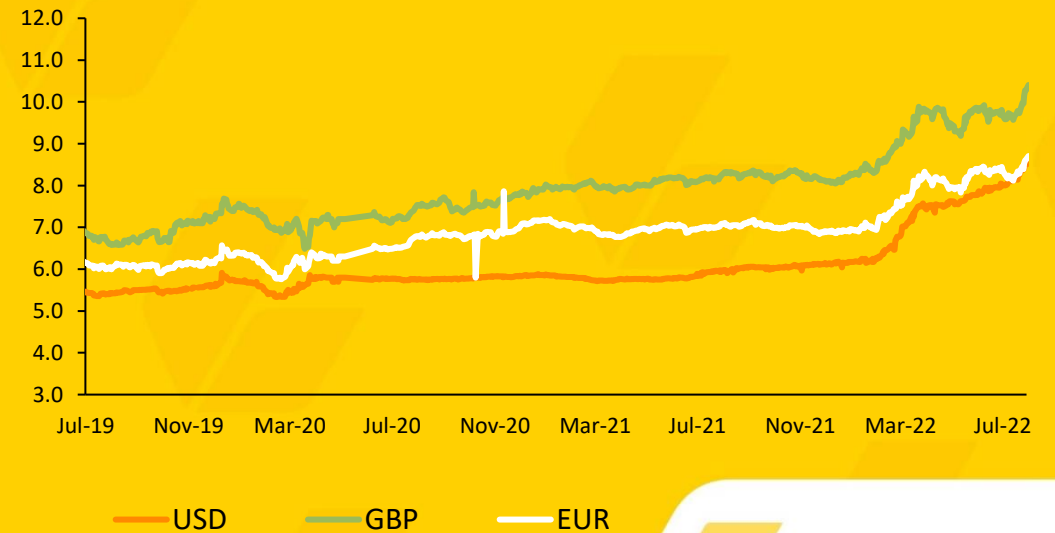


Source: Bank of Ghana Monetary Policy Report, Summary of Economic and Financial Data

## EXCHANGE RATE

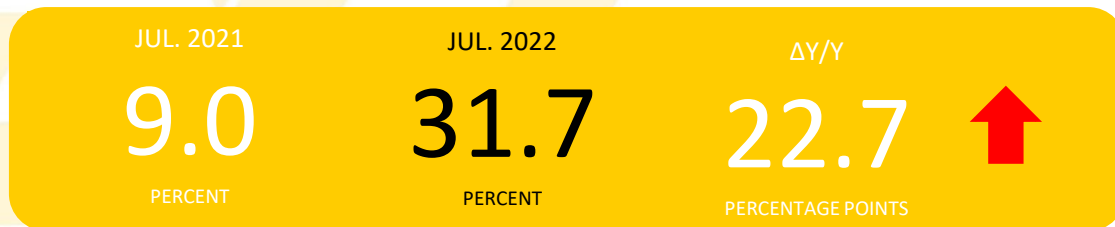
The Cedi continues to be under pressure within the period amidst policy rate hikes and the reversal of the macroprudential regulatory reliefs in the banking sector.

At end of July 2022, the Cedi was down 19.2% on the USD, and also depreciated by 8.8% and 10.0% against the British Pound and Euro respectively.



# Macroeconomic Indicators

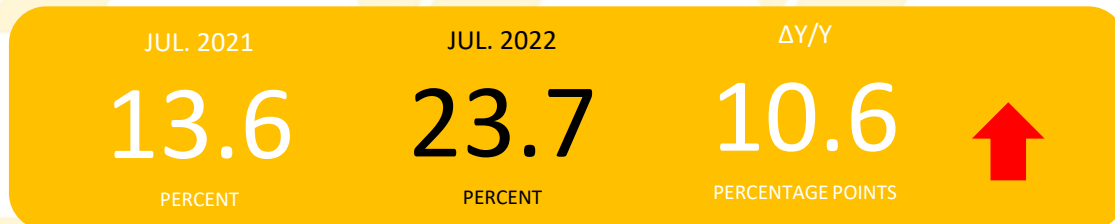
## INFLATION RATE



## MONETARY POLICY RATE



## GHANA REFERENCE RATE



## INTEREST RATES 91-DAY BILL



## DEBT-TO-GDP



## FISCAL DEFICIT





# Macroeconomy – Public sector debt, import cover and commodities

## TRADE BALANCE (USD Billions)

JUN. 2021	JUN. 2022	ΔCHANGE	
0.9	1.4	55.6%	

The improvement in export earnings stemmed from higher export receipts from crude oil, gold, and non-traditional exports. Crude oil exports went up by 61.3% year-on-year to USD 2.8bn, non-traditional exports increased to USD 1.4bn, up by 21.7%, and gold exports was USD 3.0bn higher by 13.1%

## GROSS INTERNATIONAL RESERVES (USD Billions)

JUN. 2021	JUN. 2022	ΔCHANGE	
11.0	7.7	30.0%	

Ghana's Gross International Reserves declined by 30.0% y/y in June 2022.

## IMPORT COVER (Months)

JUN. 2021	JUN. 2022	ΔCHANGE	
5.0	3.4	32.0%	

The decline in GIR led to an associated 32.0% y/y decline in import cover to 3.4 months in June 2022 compared to 5.0 months in June 2021.

COMMODITY (USD)	Price 1 <sup>st</sup> Aug., 2021	Price 1 <sup>st</sup> Aug., 2022	% Chg.
Crude oil/barrel	72.89	100.03	37.2%
Gold/ounce	1,813.47	1,772.17	-5.0%
Cocoa/ton	2,464.00	2,339.00	-5.1%

Crude oil prices continue to increase due to the limited capacity of OPEC+ to increase production as well as supply constraints from geopolitical tensions.

# Macroeconomy – Key Developments

## LATEST MPC MEETING DECISIONS

- ❖ MPC rate maintained at 19.0%
- ❖ Banking sector continues to remain robust despite the reversal of COVID-19 regulatory reliefs in March 2022
- ❖ However, the recent developments in the macro economy may pose some upside risks to the sector's outlook and will require strong risk management by the industry and effective supervision
- ❖ The next MPC meeting is scheduled for 20<sup>th</sup>-23<sup>rd</sup> September, 2022

## E-LEVY PERFORMANCE

- ❖ The Electronic Levy (E-Levy) tax of 1.5% was implemented on 1<sup>st</sup> May, 2022
- ❖ According to a leading member of the ruling party, as at June 2022, E-Levy only generated about 10.0% of the GHS 600m estimated revenue target for the first 2 months of implementation
- ❖ The E-Levy revenue target for 2022 has been revised downwards to ~GHS 611mn from the initial target of ~GHS 70bn
- ❖ The inability of E-Levy to meet its revenue target resulted from fierce resistance from consumers, with many opting to pay for goods/services in cash/cheques over electronic transactions

## IMF

- ❖ The government announced on 1<sup>st</sup> July, 2022 that it will engage with the International Monetary Fund (IMF) on a support package.
- ❖ Ghana's engagement with IMF will seek to provide balance of payment support following COVID-19 induced challenges and the Russian-Ukraine crisis.
- ❖ IMF program to be sought to help re-anchor expectations through implementation of reforms to restore creditworthiness, and eventually lead to Ghana regaining access to international capital markets

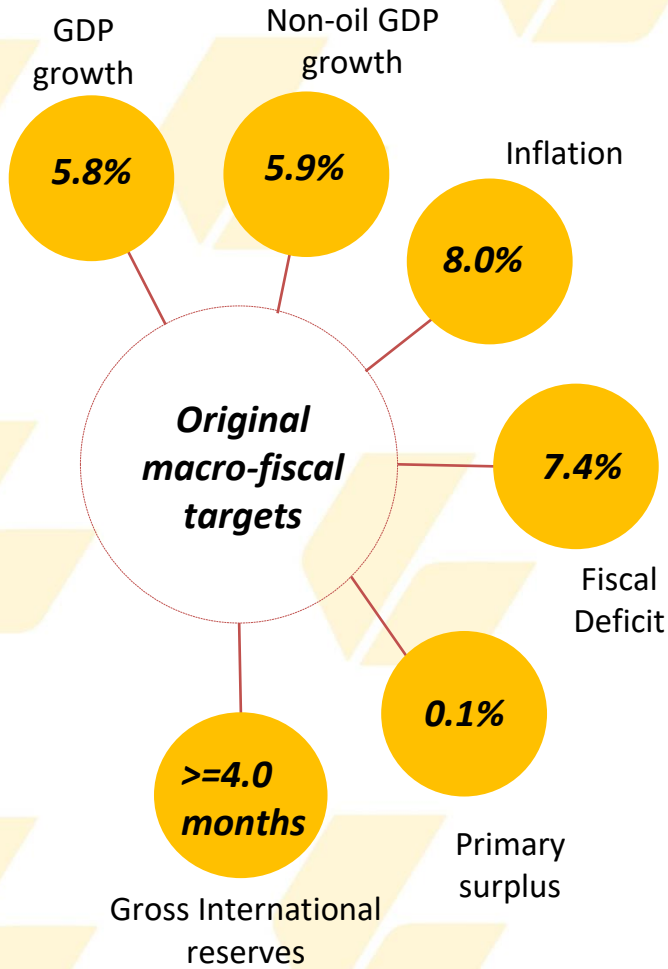
## REVISED MACRO-FISCAL TARGETS

- ❖ Real GDP target revised to 3.7% from 5.8%
- ❖ Fiscal deficit target revised to 6.6% of GDP from 7.4% projected
- ❖ Non-Oil GDP growth rate revised to 4.3% down from 5.9%
- ❖ End of year inflation rate target revised to 28.5% up from 8%
- ❖ Gross International Reserves of not less than 3 months import cover down from the import cover target of not less than 4 months

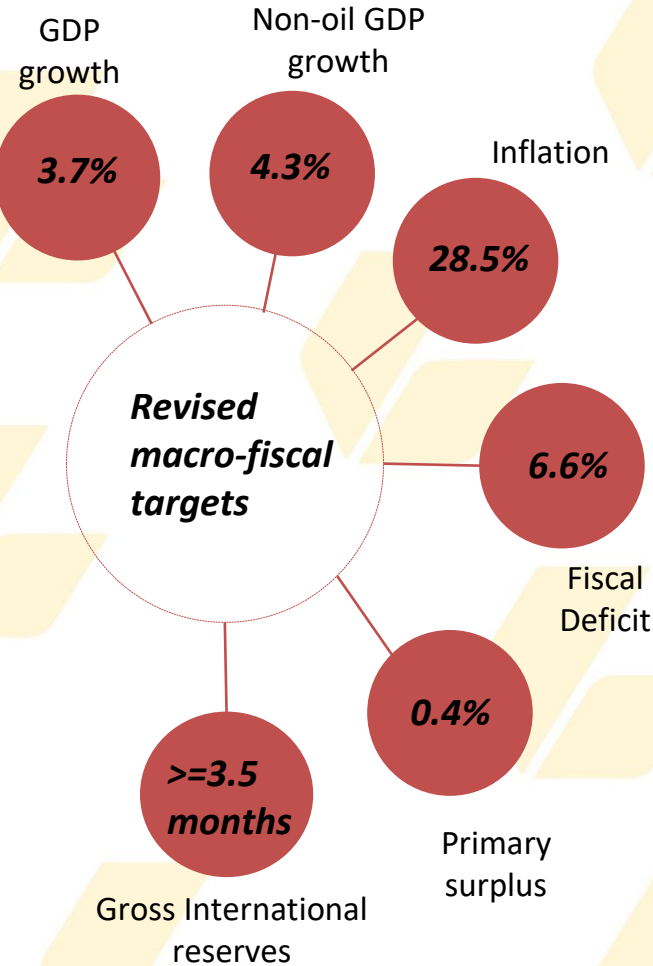


# 2022 Mid-Year Budget Review

## ORIGINAL 2022 MACRO-FISCAL TARGETS



## REVISED 2022 MACRO-FISCAL TARGETS



## REVENUE MEASURES

01

Introduce E-VAT invoicing scheme

02

Extension of waiver of interest and penalty up to Dec 2022

03

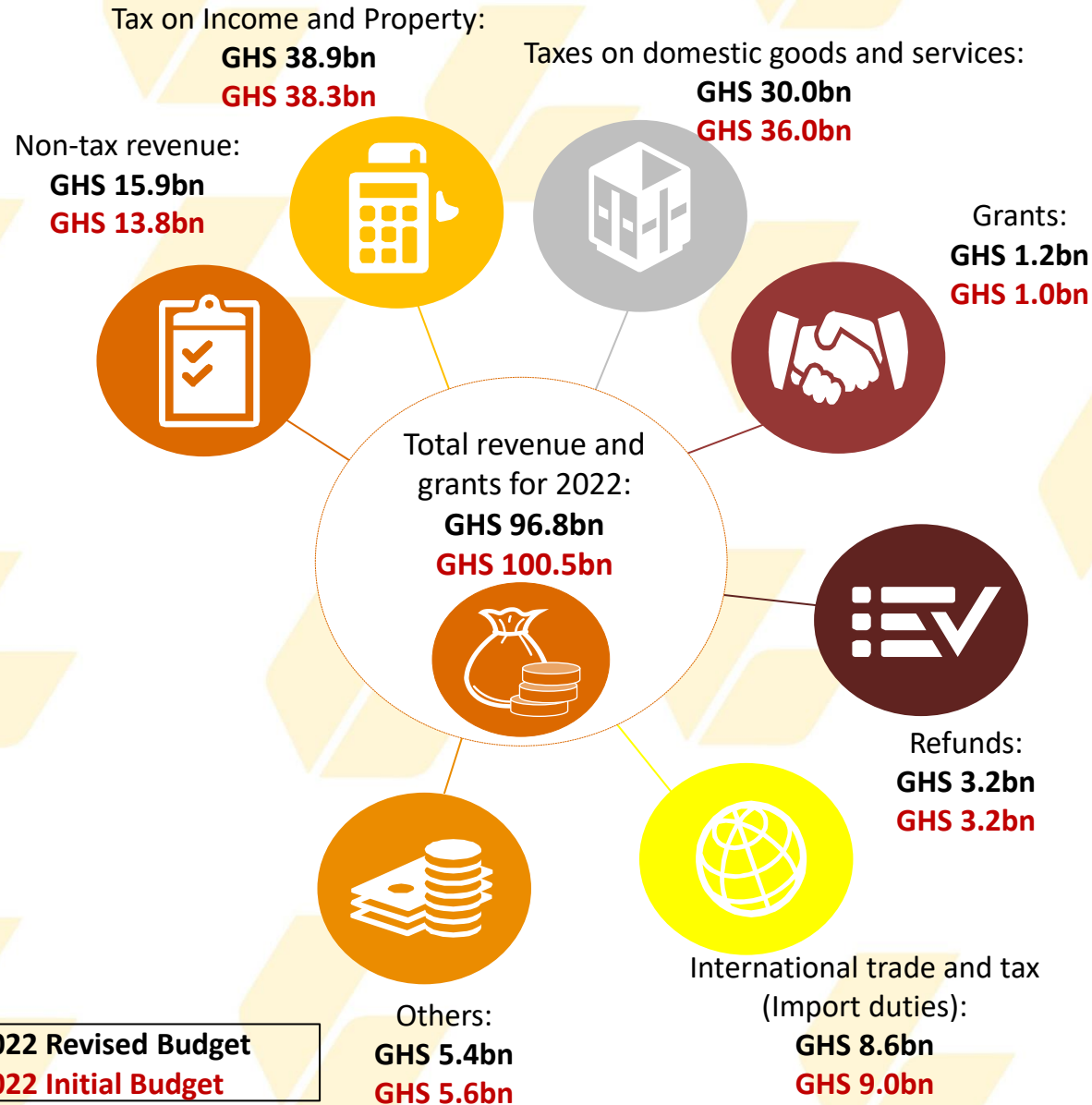
Introduction of upfront payment of VAT on importers not registered for VAT

04

Implement property rate\*

\*Introduced in 2022 Budget

# 2022 Mid-Year Budget Review | Government Revenue



## Key revenue generation measures

### Implemented initiatives

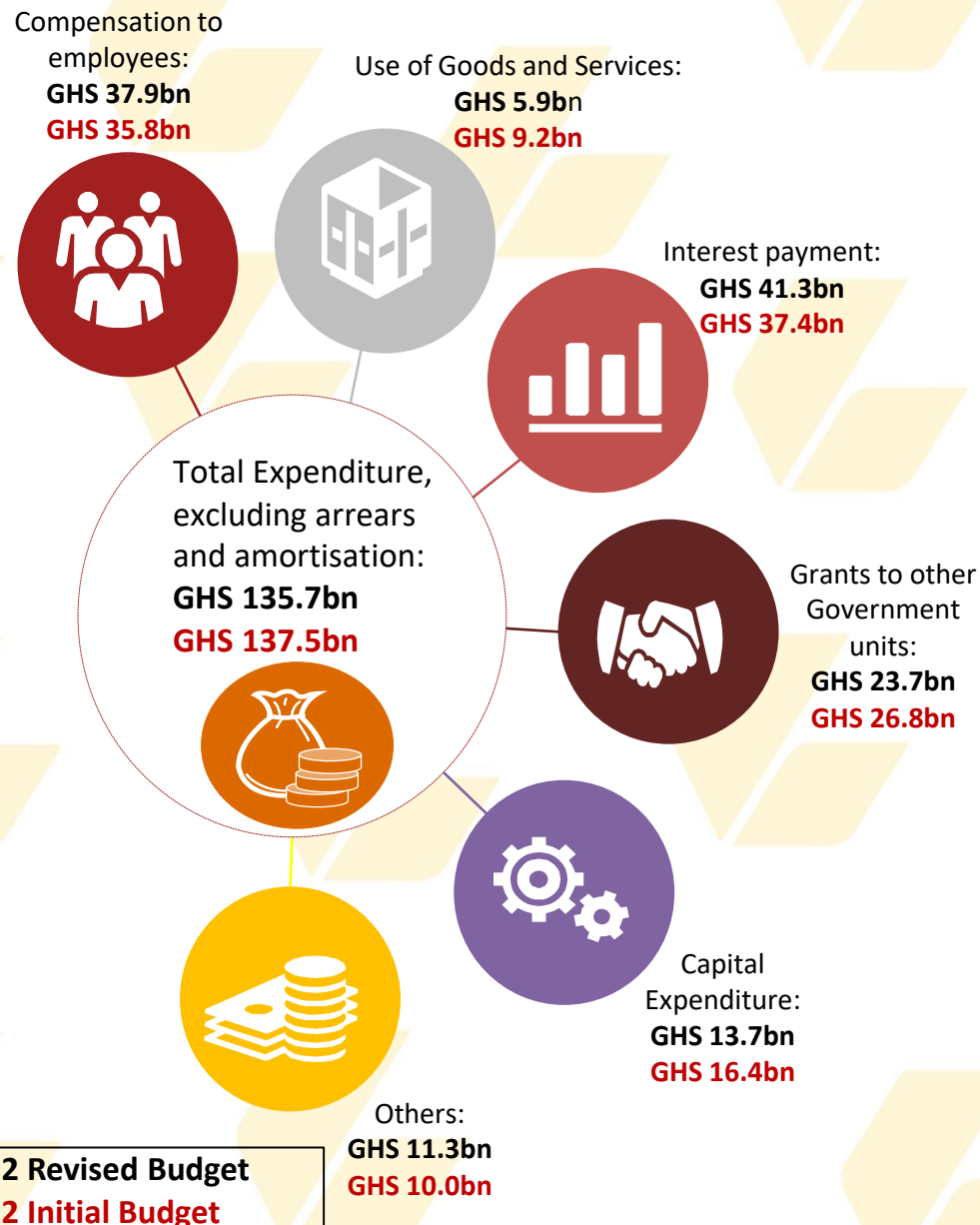
- Reduction in the withholding tax (WHT) rate for the purchase of unprocessed gold from small-scale gold miners from 3% to 1.5%
- Increase in the turnover limit for the Modified Taxation System from GHS 200,000 to GHS 500,000
- Restriction of the VAT flat rate scheme to small retailers only
- Extension of the zero-rating of locally manufactured textiles
- Introduction of electronic transaction levy
- Review of benchmark (discount) policy for imported vehicles and selected general goods
- Passage of the Tax Exemptions Bill into law
- Automatic review of Government's Fees and Charges
- Taxation of High Net Worth Individuals

### Ongoing/ Yet to be implemented

- Establishment of the AfCFTA Customs Procedures Code (CPC)
- Increased sensitisation of the ECOWAS Common External Tariff (CET)
- Intensification of Revenue Assurance and Compliance Enforcement (RACE) initiative
- Implementation of a common platform for the administration of property rate

**2022 Revised Budget**  
**2022 Initial Budget**

# 2022 Mid-Year Budget Review | Government Expenditure



Mid year proposed measures	Commentary
Introduction of electronic invoicing system (e-VAT). Amendment of Value Added Tax Act 870 to enable this, effective 1 Oct. 2022	By the end of 4th quarter of 2022, an electronic invoicing system (e-VAT) will be rolled out to enable GRA have a real-time view of VAT-related transactions for the collection of the tax
Extension of Penalty and Interest Waiver regime to December 2022	The Government proposes to extend the Penalty and Interest Waiver regime which expired on 30 June to December 2022. This is expected to lessen the burden on taxpayers and improve voluntary compliance to increase government revenues
Introduction of VAT penalty on unregistered importers. This will commence on 1 October 2022	To promote compliance, Government will impose a “recoverable penalty” equivalent to the VAT non-registered persons are required to charge on their goods, payable at the ports of entry
Implementation of digitised property tax rate collection	For optimal efficiency and effectiveness, the local government, the Assemblies, and the GRA is launching an end-to-end digitalised process for property rate collection by August
Re-introduction of tax exemptions on capital gains made on the Ghana Stock Exchange	To deepen the capital market and to attract more investors onto the Ghana Stock Exchange, Government intends to exempt capital gains on listed securities from income tax for an additional five years
Amendment of tax laws on e-commerce, betting and gaming	To raise additional revenue, Government has reviewed the various laws relating to the taxation of e-commerce, betting and gaming, to align with current trends
Extension of suspension of quarterly income tax and vehicle income tax on specified persons (e.g. small business owners, trotros and taxis)	Government's proposed measure seems to be targeted at improving the cash flow of these business owners but does not relieve them of their annual tax payment obligations.

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**Banking Sector**

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# Banking Sector Overview

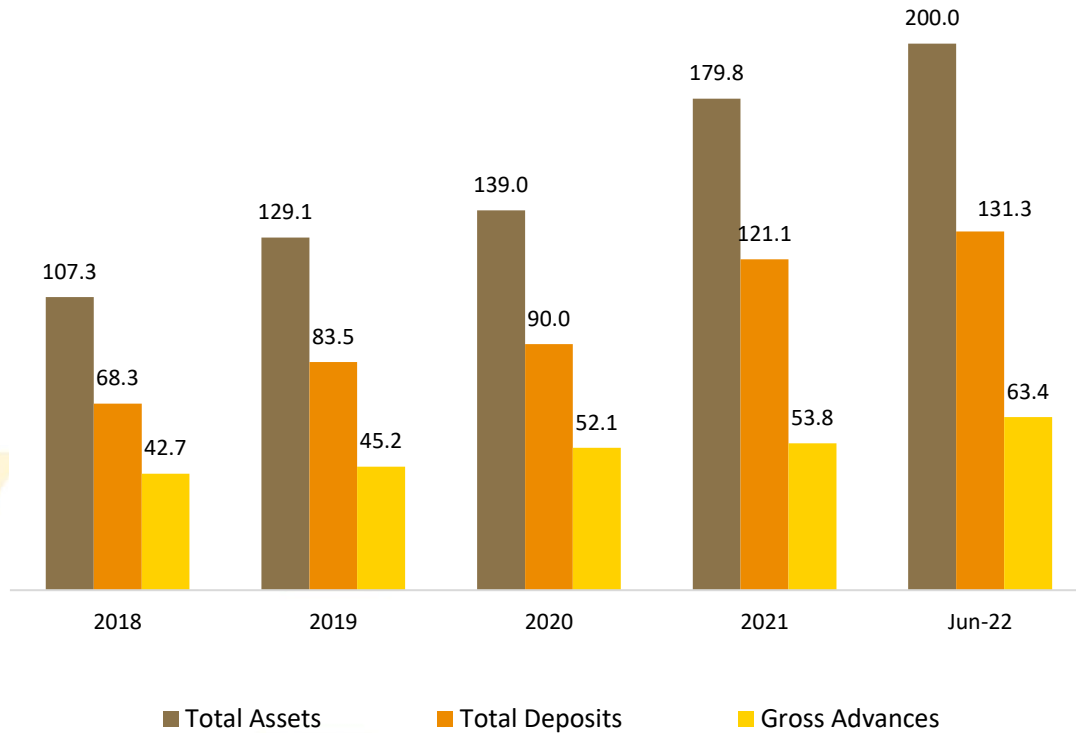
## BANKING SECTOR INDICATORS

Key banking sector indicators generally remained healthy, with strong solvency and profitability indicators. The sector showed robust growth in total assets, funded by increased deposits and borrowings

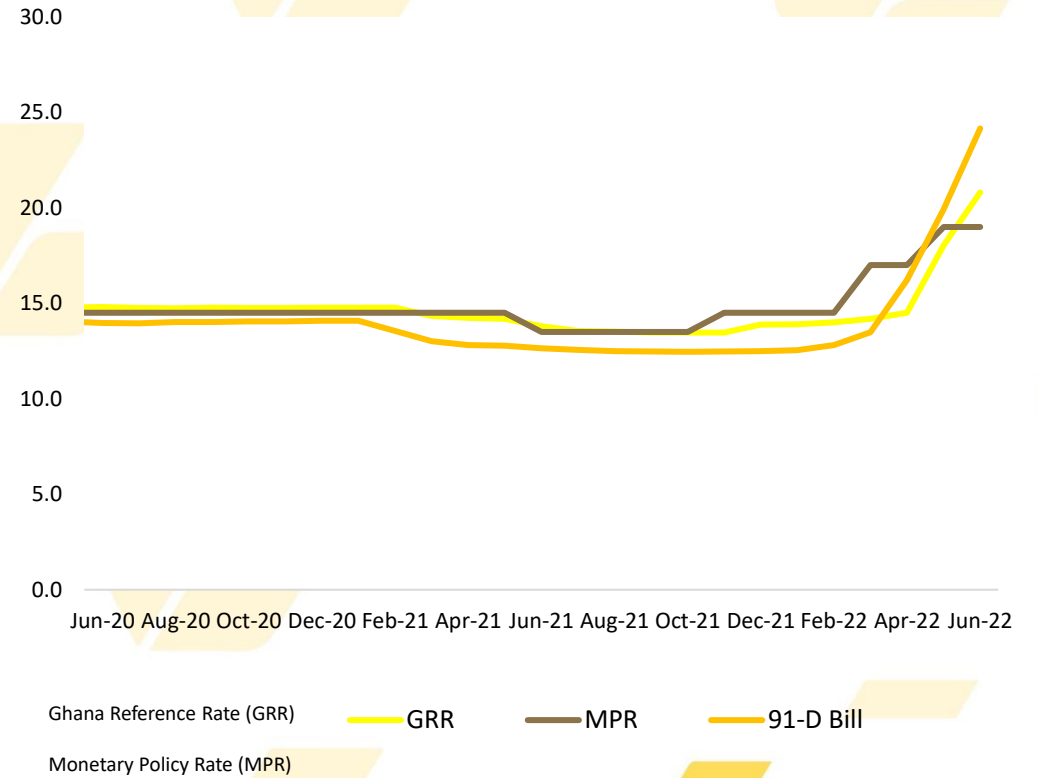
Indicator	Jun. 2021	Jun. 2022	% Chg.
<b><u>Key Ratios</u></b>			
<b>CAR</b>	20.7%	19.4%	<b>6.3%</b>
<b>NPL</b>	17.0%	14.1%	<b>17.1%</b>
<b>RoE</b>	21.2%	21.9%	<b>3.3%</b>
<b>RoA</b>	4.7%	4.6%	<b>2.1%</b>
	<b>(GHS bn)</b>	<b>(GHS bn)</b>	
<b>Total Assets</b>	162.9	200.0	<b>22.8%</b>
<b>Loans</b>	47.5	63.4	<b>33.3%</b>
<b>Deposits</b>	110.3	131.3	<b>19.1%</b>

# Banking Sector Overview

## KEY INDICATORS GHS (MN)



## AVERAGE INTEREST RATES



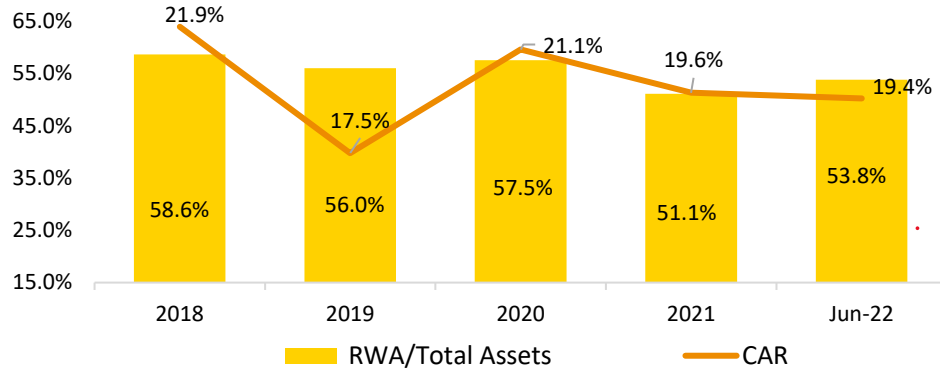
Source: Bank of Ghana Monetary Policy Report, Summary of Economic and Financial Data



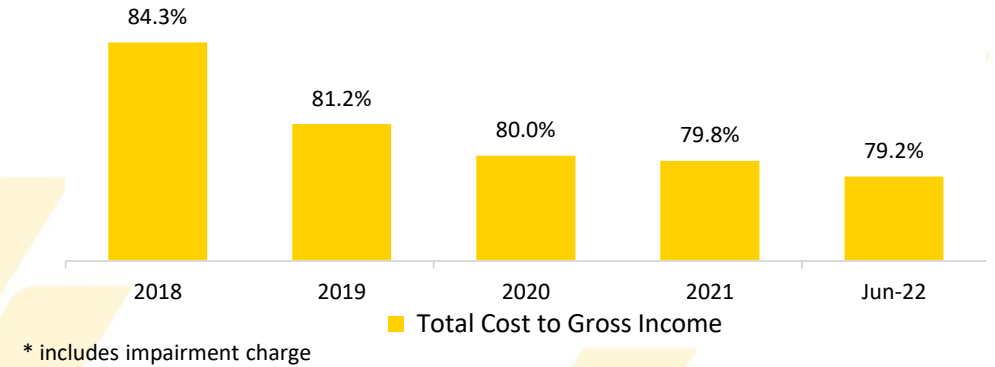
# Banking Sector Overview - Financial Soundness Indicators

The industry's financial soundness indicators (FSIs) as at June 2022 remained healthy, underpinned by strong solvency, liquidity and profitability indicators

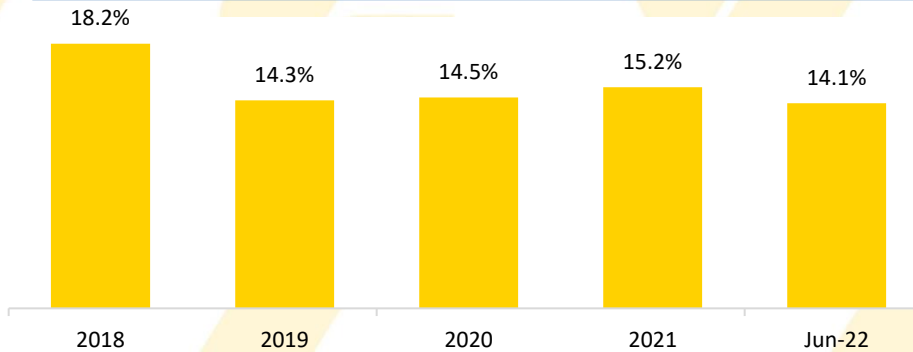
## SOLVENCY



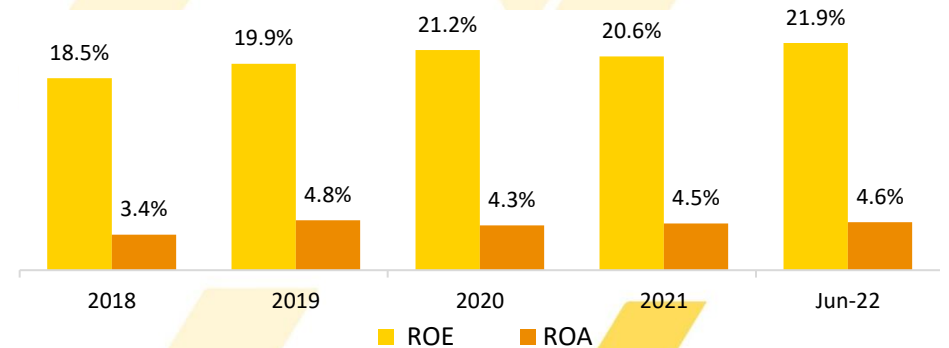
## EFFICIENCY\*



## NON-PERFORMING LOAN RATIO (%)

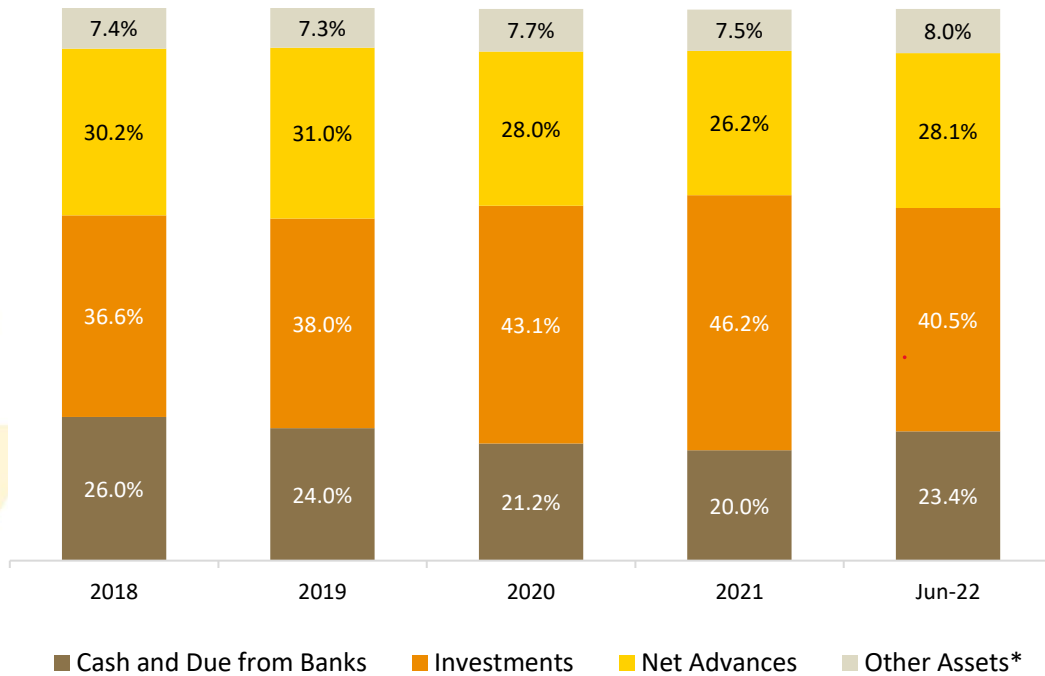


## RETURNS

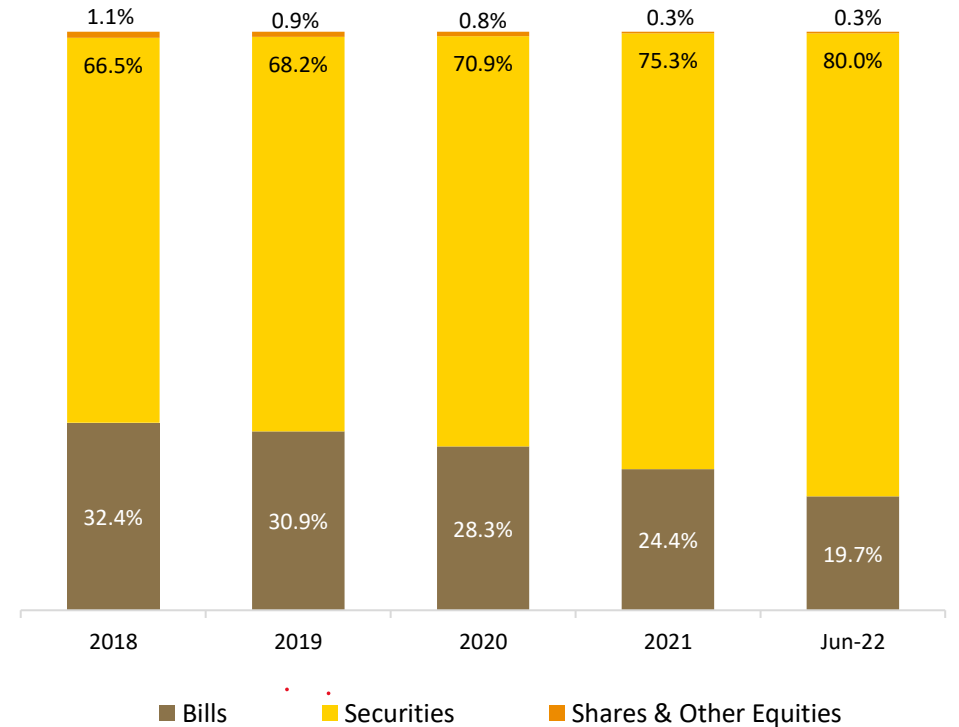


# Banking Sector – Credit Analysis

Most banks increased their cash and bank balances to meet the higher Cash Reserve Ratio requirement<sup>1</sup>



Investment portfolio remained in favour of long-term debt instruments, as a result of higher interest rates on these instruments compared to rates on money market instruments<sup>1</sup>

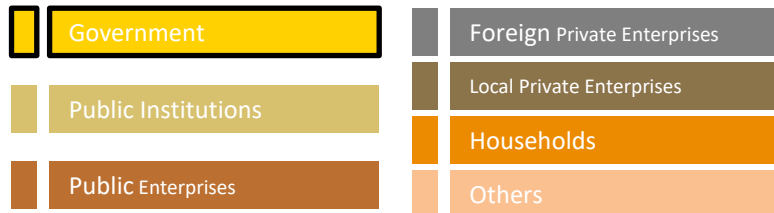
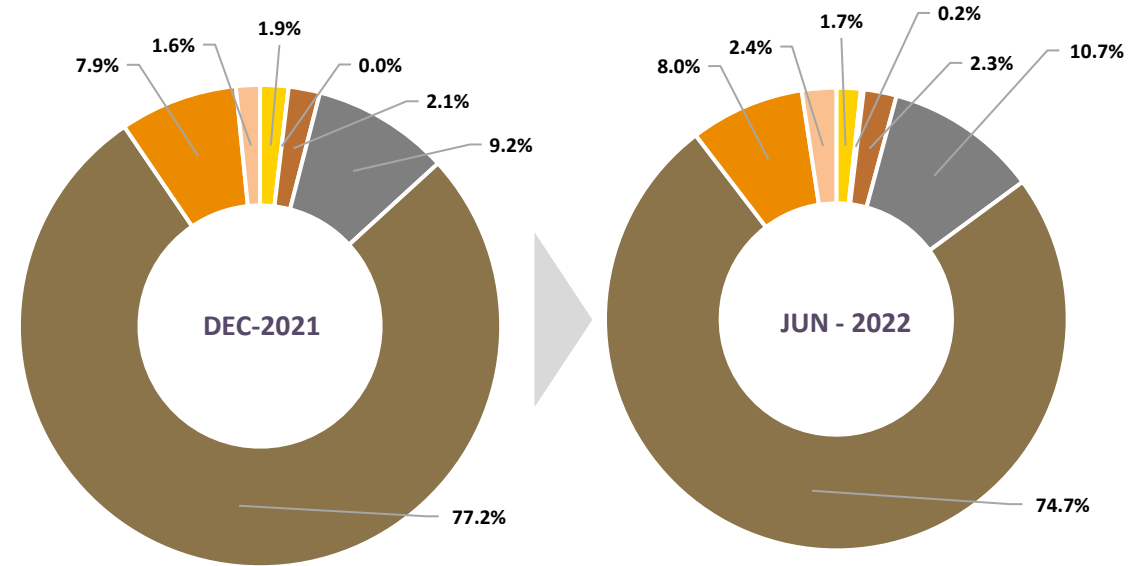
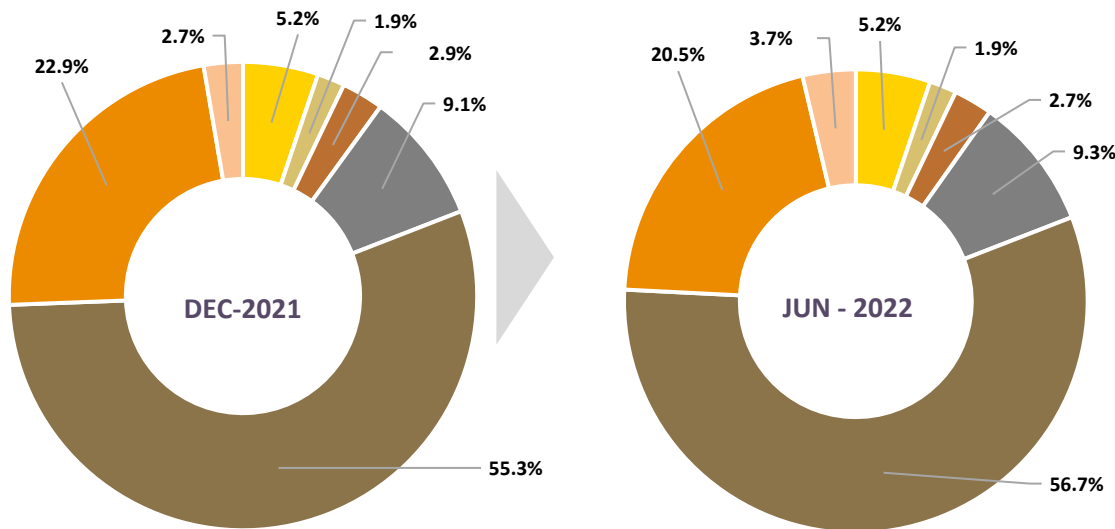


Source: Bank of Ghana Monetary Policy Report  
 \*Other Assets include Other Assets and Fixed Assets  
<sup>1</sup>As at June 2022

# Banking Sector – Credit Analysis

Allocation of credit to local private enterprises has increased marginally within the period as a result of banks' portfolio rebalancing

Local private enterprises are the largest contributor to NPL's (74.7%)

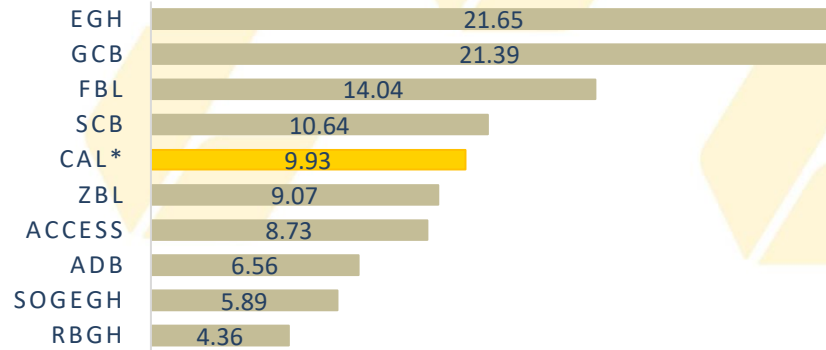


Source: Bank of Ghana Monetary Policy Report

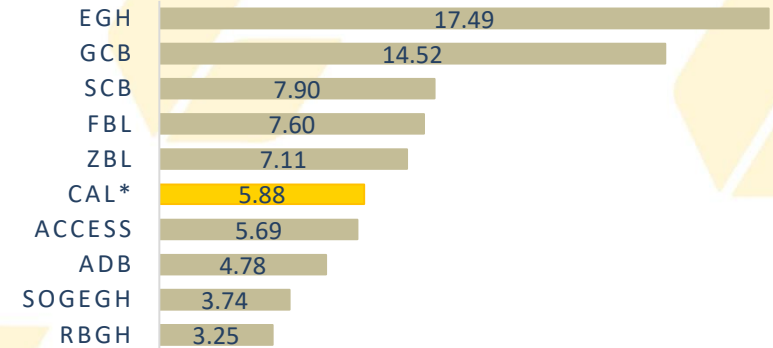
# Competitor Benchmarking

CalBank posts impressive asset growth in HY2022

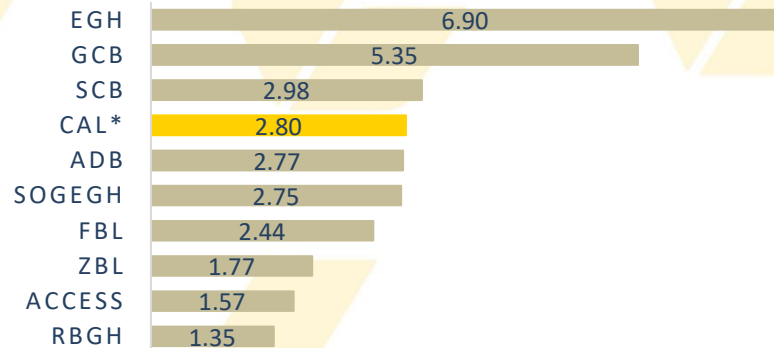
## TOTAL ASSETS (GHS BN)



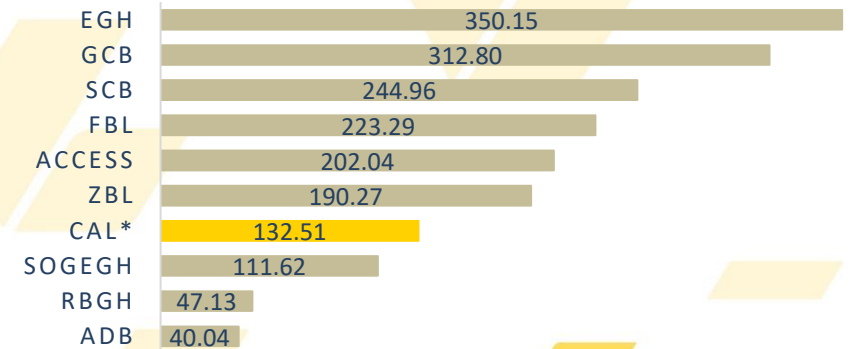
## TOTAL DEPOSITS (GHS BN)



## LOANS & ADVANCES (GHS BN)



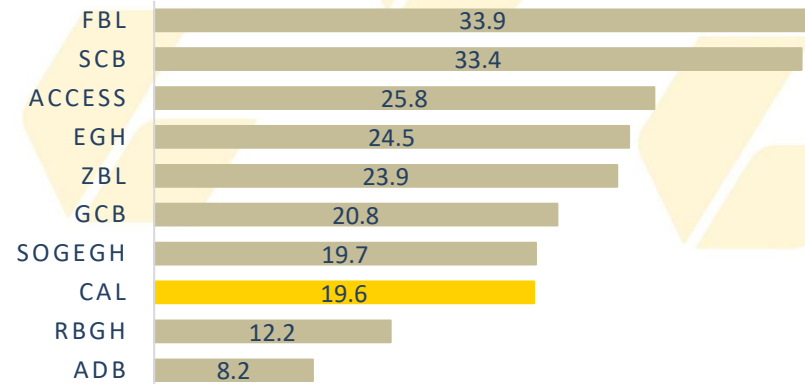
## NET PROFIT (GHS MN)



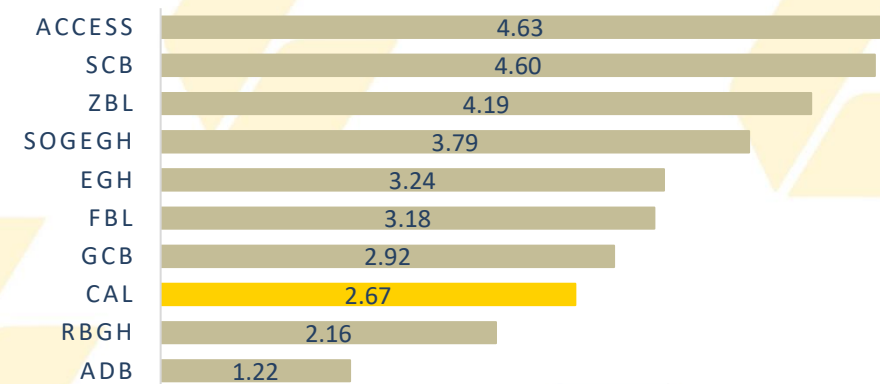
# Competitor Benchmarking

CalBank's NPL is well managed and showed strong capital position in HY2022

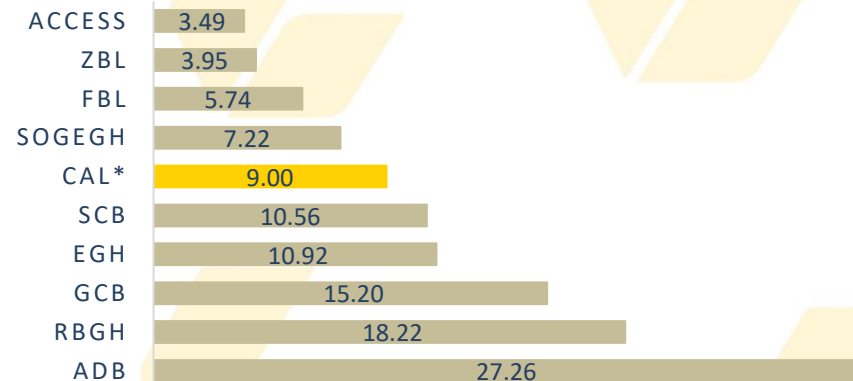
## ANNUALIZED RETURN ON EQUITY (%)



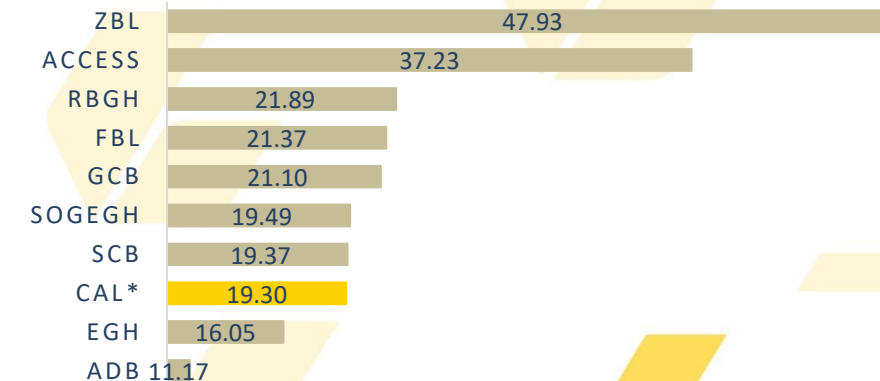
## ANNUALIZED RETURN ON ASSETS (%)



## NON-PERFORMING LOAN RATIO (%)



## CAPITAL ADEQUACY RATIO (%)



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# CalBank | At a glance

CalBank Plc is an indigenous bank established in Ghana in 1990, listed on the Ghana Stock Exchange



## MARKET STATISTICS<sup>1</sup>

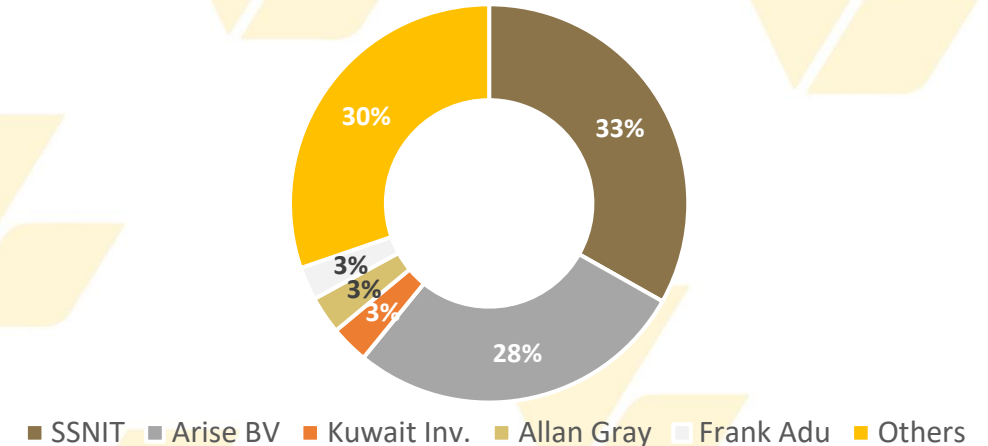
Current Share Price (GHS)	0.76
Market Capitalization (GHS mn)	476.20
YTD Performance	-12.64%
52-Week High (GHS)	0.91
52-Week Low (GHS)	0.70

Source: Company Filings, Bloomberg  
<sup>1</sup>As at 15 August, 2022

## MISSION

To be an innovative and customer focused bank, providing bespoke financial services and value to our stakeholders

## SHAREHOLDING STRUCTURE



## SERVICES AND ONLINE PRESENCE

### Products & Services

- ✓ CalBank Kiddysave Account
- ✓ Home Invest Account
- ✓ CalBank Premium Account
- ✓ CalBank Mortgage
- ✓ CalBank Govt. Employee loan
- ✓ CalBank Auto loan

### Online & CalBank App

- ✓ Internet Banking
- ✓ E- Alert
- ✓ Online Account opening
- ✓ Branch locator
- ✓ Deposit & Forex rates

# CalBank | Retail Agenda Metrics

## CAL BANK APP FEATURES



- ✓ Airtime Purchase
- ✓ Bank to Wallet
- ✓ Wallet to Bank
- ✓ Inter Account Transfers (CAL)
- ✓ Intra Account Transfers
- ✓ Ach Transfers
- ✓ GIP Transfers
- ✓ Shopping

- ✓ Bank to Own CalPay Wallet
- ✓ Bank to Other CalPay Wallet
- ✓ CalPay Wallet Loads
- ✓ CalPay Wallet to CalPay Wallet
- ✓ MVISA
- ✓ Shell Card Top Up

## ACTIVE CARDS IN USE – JUNE 2022

JAN. 2022	JUN. 2022	ΔY/Y
95,916	107,848	12.4%
CLIENTS	CLIENTS	



## MOBILE APP PERFORMANCE – TRANSACTION VOLUME

JUNE 2021	JUN 2022	ΔY/Y
1,105,999	1,694,576	53.0%
TRANSACTIONS	TRANSACTIONS	



## MOBILE APP PERFORMANCE – TRANSACTION VALUE

JUNE 2021	JUN 2022	ΔY/Y
790,793,509	1,304,299,183	65.0%
GHS	GHS	



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# CalBank Group Highlights– HY2022

 **30.4%**

from GHS 232mn

Net interest income

**GHS 303mn**

 **16.3%**

from GHS 106mn

Non-funded income

**GHS 123mn**

 **30.1%**

from GHS 156 mn

Profit Before tax

**GHS 203mn**

 **27.1%**

from GHS 2.2bn

Loans/Advances

**GHS 2.8bn**

 **8.9%**

from GHS 9.1bn

Total assets

**GHS 9.9bn**

 **4.1%**

from GHS 5.6bn

Total deposits

**GHS 5.8bn**

 **106bps**

from 19.5%

Capital Adequacy

**19.3%**

 **3,456bps**

from 13.8%

NPL ratio

**9.0%**

# CalBank Group Highlights— HY2022

 2.7%

Annualized Return on  
Assets

 19.6%

Annualized Return on Equity

 26.7%

Net impairment loss

GHS 0.11\*

Dividend per share

 48.3%

Cost-to-Income ratio

 1.1%

Cost of Risk

# Summarized Group Income Statement – HY2022

Amount in GHS thousands	HY2022	HY2021	HY2020	YoY Δ	HY2022 Highlights
Interest Income	581,033	455,736	484,384	27.5%	<ul style="list-style-type: none"> <li>• <b>Operating Income:</b> Total income increased by 26% over the prior year's revenue of GHS338.9 million. Performance for the period was primarily driven by improved credit business and channel performance. Net commissions and fees increased by 116.9% due to enhanced credit activities and electronic banking services. Additionally, the bank's non-funded income was boosted by an 8.3% increase in net income from trading compared to the same period last year.</li> <li>• <b>Operating expenses:</b> Expenses remained controlled throughout the review period. For half year to June 2022, operating expenses totaled GHS223.7 million, reflecting an increase of 22.5% over the prior year's GHS187.8 million. Increases were driven by the impact of exchange rates on foreign currency denominated expenses, inflation and increases in staff compensation levels.</li> <li>• <b>Net Impairment Loss:</b> Net impairment loss dropped by 26.7% to GHS 17.3 million. The improvement in credit loss expense was partly due to significant recoveries and the improved quality of the stock of new loans.</li> <li>• <b>Profitability:</b> Profit before tax increased by 30.1%, over the GHS 156.2 million achieved the same period last year. However, profit after tax increased by 26.1% as tax amount went up following introduction of 5% financial sector recovery tax introduced in April 2021..</li> </ul>
Interest Expense	(277,559)	(223,065)	(221,160)	(24.4%)	
<b>Net Interest Income</b>	<b>303,474</b>	<b>232,671</b>	<b>263,224</b>	<b>30.4%</b>	
Net Fees and Commissions	38,877	17,928	14,802	116.9%	
Net Trading Income	84,132	77,670	26,404	8.3%	
Other Operating Income	533	10,596	243	(95.0%)	
<b>Operating Income</b>	<b>427,016</b>	<b>338,865</b>	<b>304,673</b>	<b>26.0%</b>	
Net Impairment Loss	(17,313)	(23,622)	(44,492)	26.7%	
<b>Total Operating Expense</b>	<b>(223,736)</b>	<b>(182,643)</b>	<b>(187,844)</b>	<b>(22.5%)</b>	
<b>Profit Before Tax</b>	<b>203,280</b>	<b>156,222</b>	<b>116,829</b>	<b>30.1%</b>	
Income Tax Expense	(70,722)	(51,180)	(35,109)	(38.3%)	
<b>Profit After Tax</b>	<b>132,508</b>	<b>105,042</b>	<b>81,720</b>	<b>26.1%</b>	

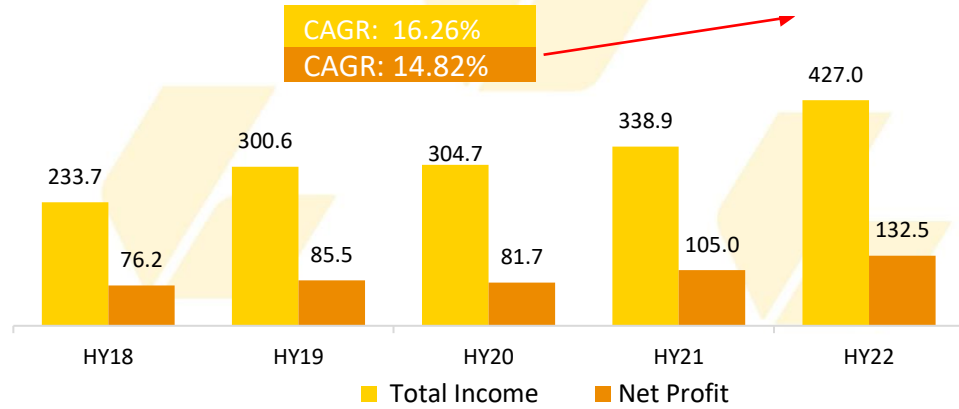


# Summarized Group Balance Sheet – HY2022

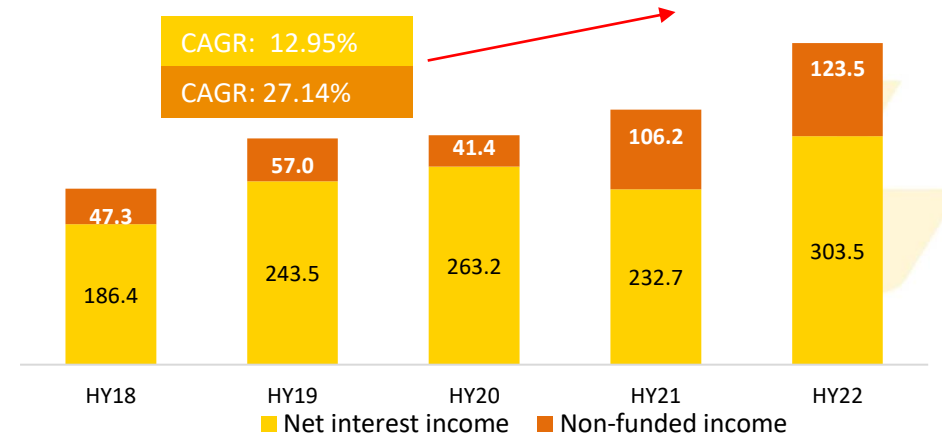
Amount in GHS thousands	HY2022	HY2021	HY2020	YoY Δ	HY2022 Highlights
Cash and Cash Equivalents	1,203,684	1,228,153	443,720	(2.0%)	<ul style="list-style-type: none"> <li>• <b>Group's balance sheet</b> increased by 8.7% due to intensified efforts to grow deposits and increase in earning assets. Our balance sheet remains robust.</li> <li>• <b>Investment Securities</b> increased by 22.1% in line with the bank's strategy to enhance interest income by investing excess liquidity in short term investments.</li> <li>• <b>Net Loans &amp; Advances</b> increased by 27.1% to GHS2.8 billion from GHS2.2 billion as we continue to convert pipeline loans. Into booked transactions..</li> <li>• <b>Total Deposit</b> increased by 4.1% to GHS5.9 billion from intense corporate and retail deposit mobilization drives through our electronic channels.</li> <li>• <b>Borrowings</b> increased by 19.5% as we deepened our partnerships to secure borrowings from Development Finance Institutions (DFIs).</li> </ul>
Investment Securities	4,745,694	3,886,420	2,936,273	22.1%	
Loans and Advances to Customers	2,801,875	2,203,893	2,786,537	27.1%	
Non-pledged Trading Assets	313,546	985,659	113,442	(68.2%)	
Other Assets	429,772	400,903	492,741	12.4%	
Fixed Assets	416,253	415,051	378,302	0.3%	
<b>Total Assets</b>	<b>9,931,623</b>	<b>9,120,079</b>	<b>7,151,015</b>	<b>8.7%</b>	
Total Deposits	5,878,540	5,648,401	3,894,832	4.1%	
Borrowings	2,441,472	2,042,500	1,952,987	19.5%	
Other Liabilities	240,496	260,750	246,689	0.2%	
Shareholders' Equity	1,350,317	1,168,428	1,056,507	15.6%	
<b>Total Liabilities and Shareholders' Equity</b>	<b>9,910,824</b>	<b>9,120,079</b>	<b>7,151,015</b>	<b>8.9%</b>	

# Operating Performance & Profitability

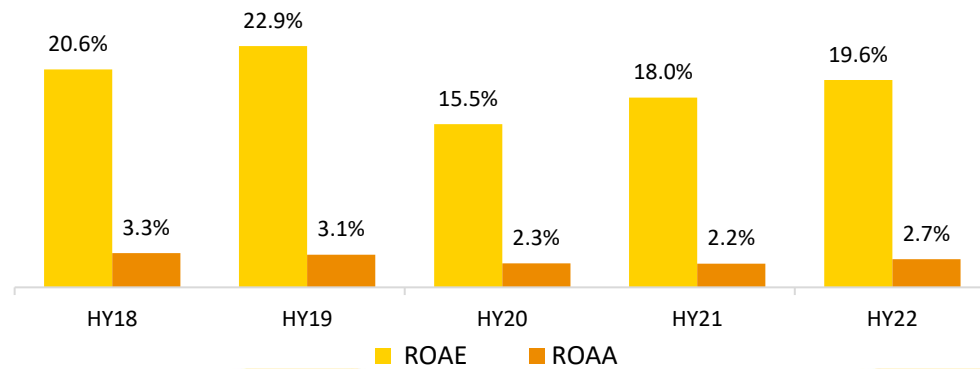
## RESILIENT PROFITABILITY



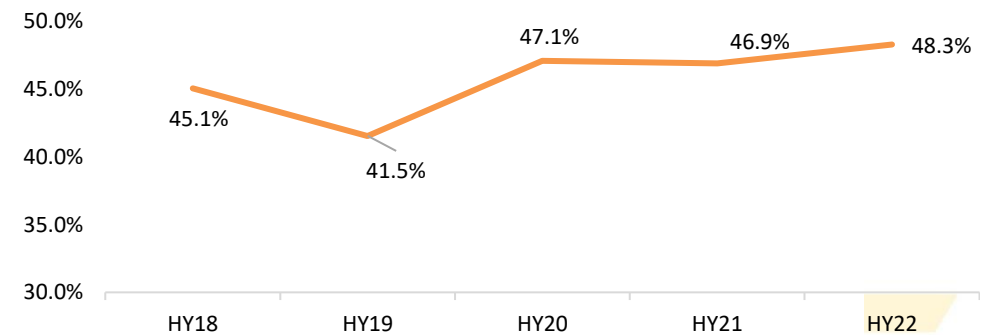
## OPERATING INCOME COMPOSITION (GHS MN)



## RETURNS (%)

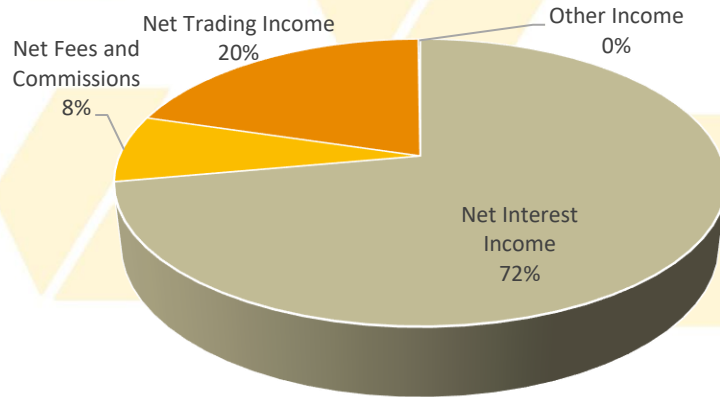


## COST-TO-INCOME

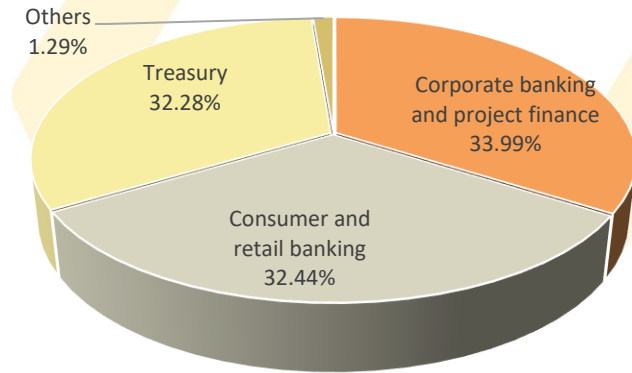


# Operating Performance & Profitability

## HY2022 OPERATING INCOME BY TYPE

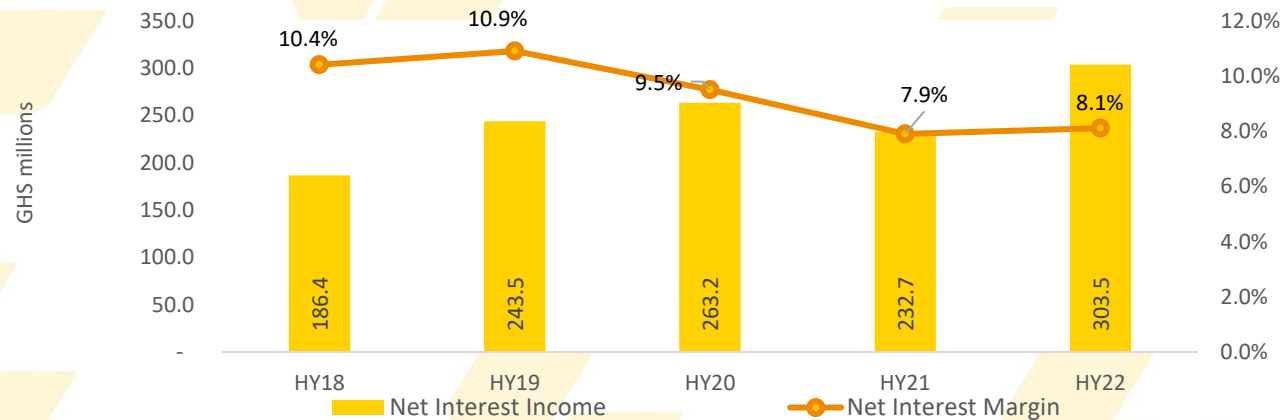


## HY2022 OPERATING BY BUSINESS LINE



## NET INTEREST INCOME AND MARGIN

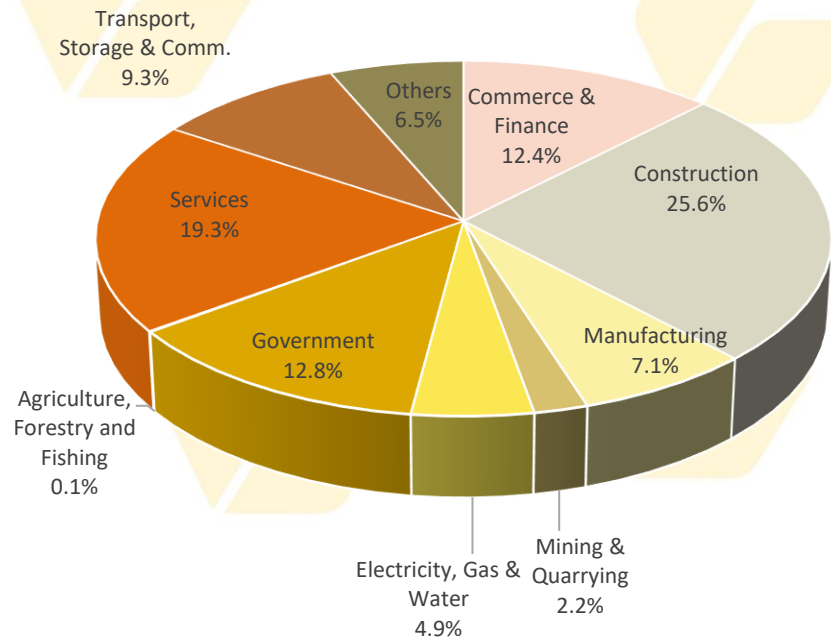
(NII in GHS mn / NIM in %)



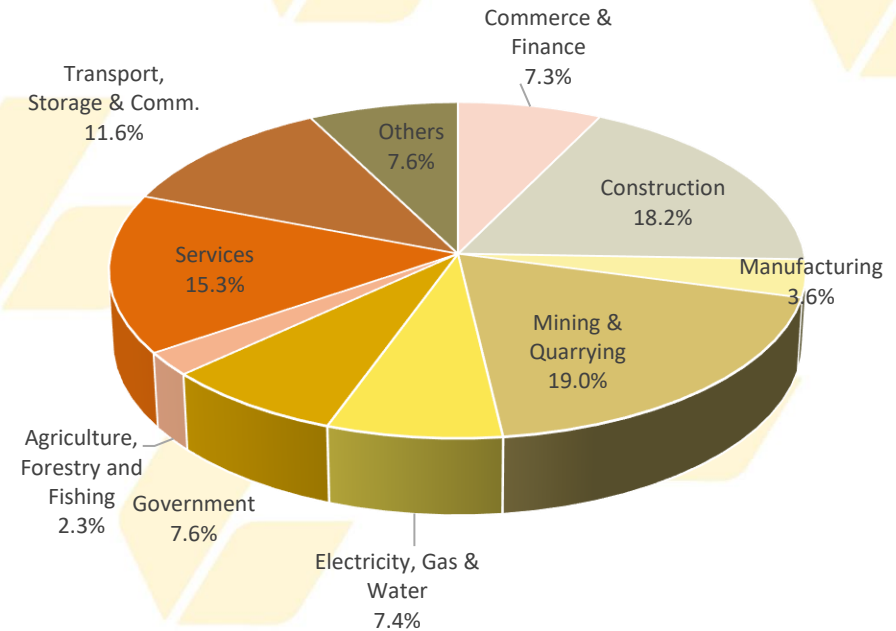
Source: Company Filings

# Balance Sheet Parameters

## LOAN BOOK DISTRIBUTION BY SECTOR (HY2021)

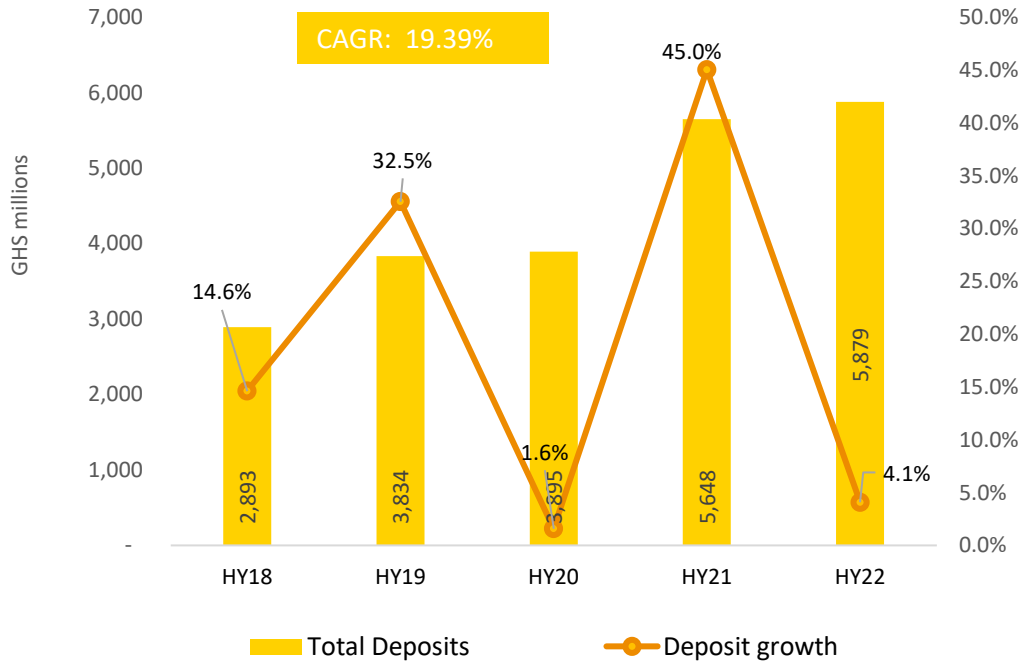


## LOAN BOOK DISTRIBUTION BY SECTOR (HY2022)

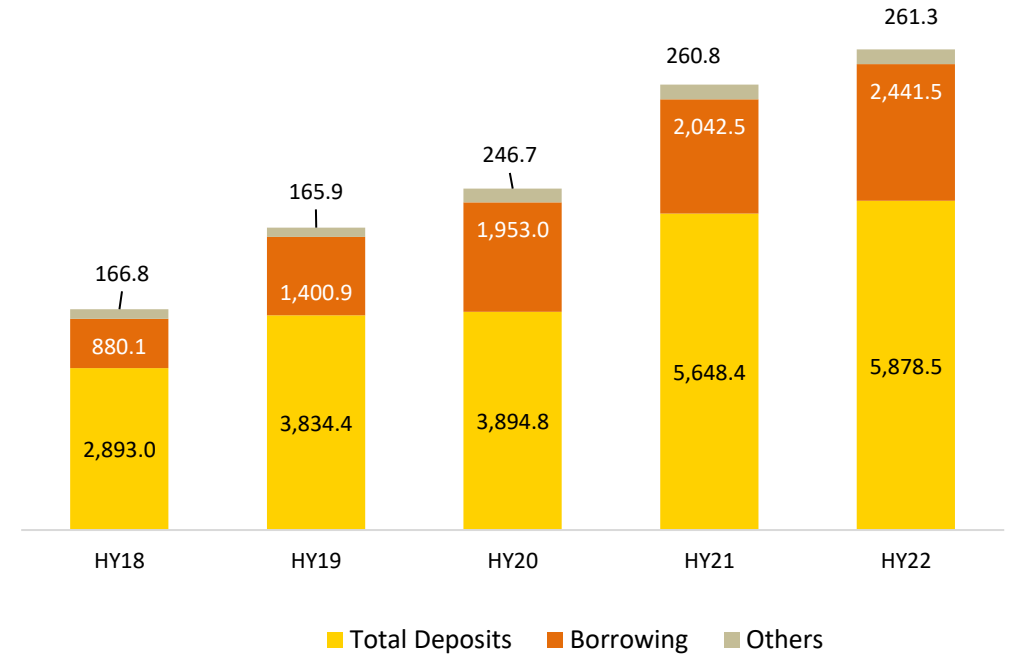


# Balance Sheet Parameters

## TOTAL DEPOSITS (GHS MN)

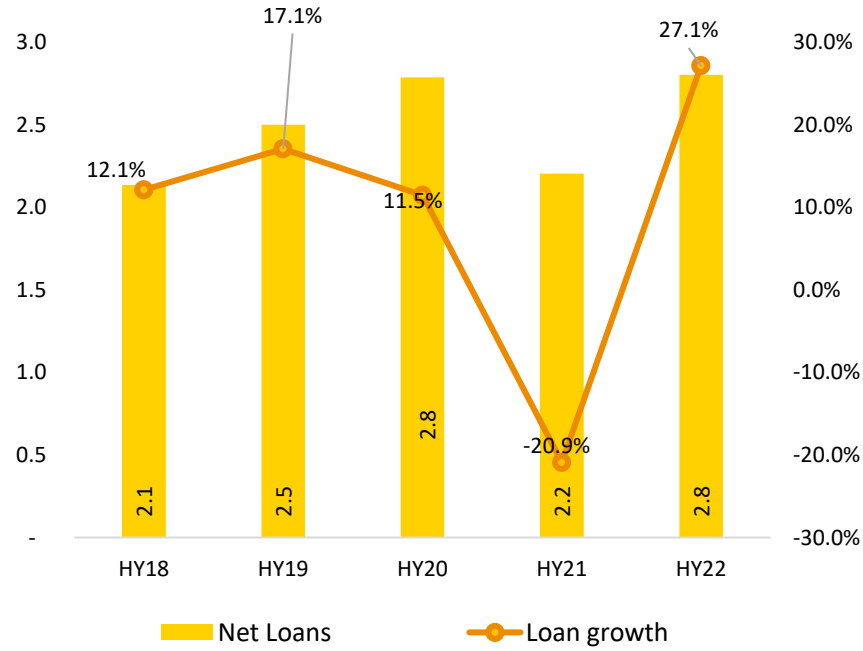


## FUNDING MIX (GHS MN)

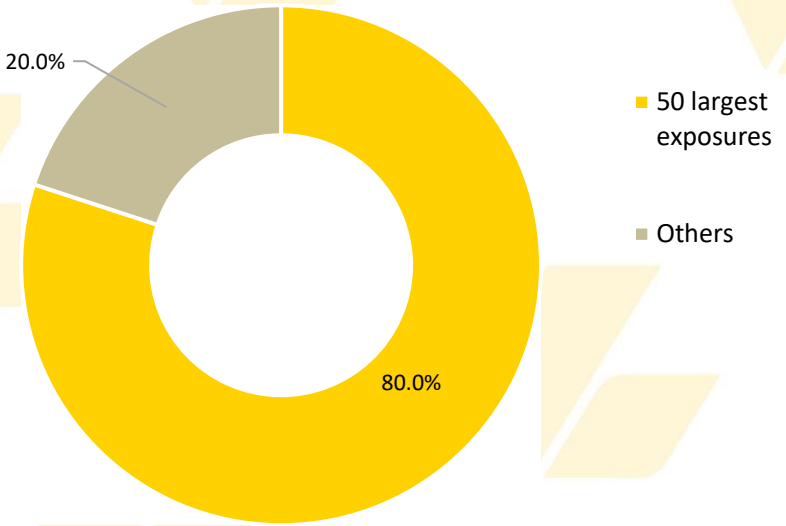


# Funding & Liquidity Positions

## NET LOAN PORTFOLIO (GH BN)



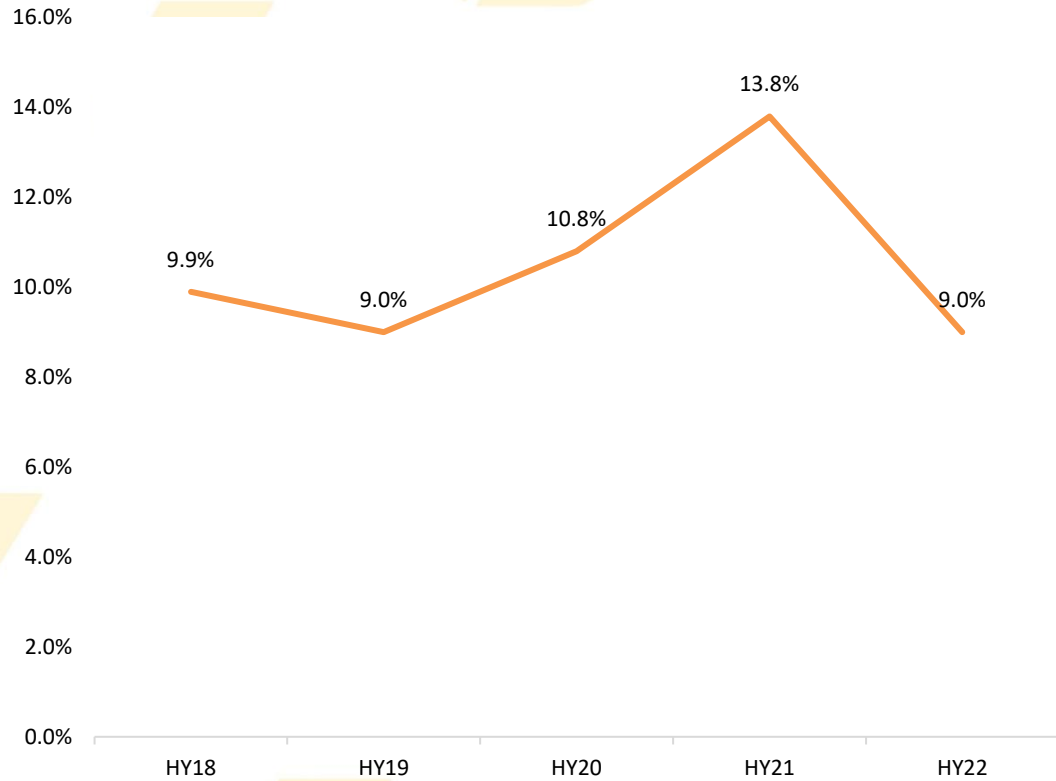
## HY2022 LOAN CONCENTRATIONS



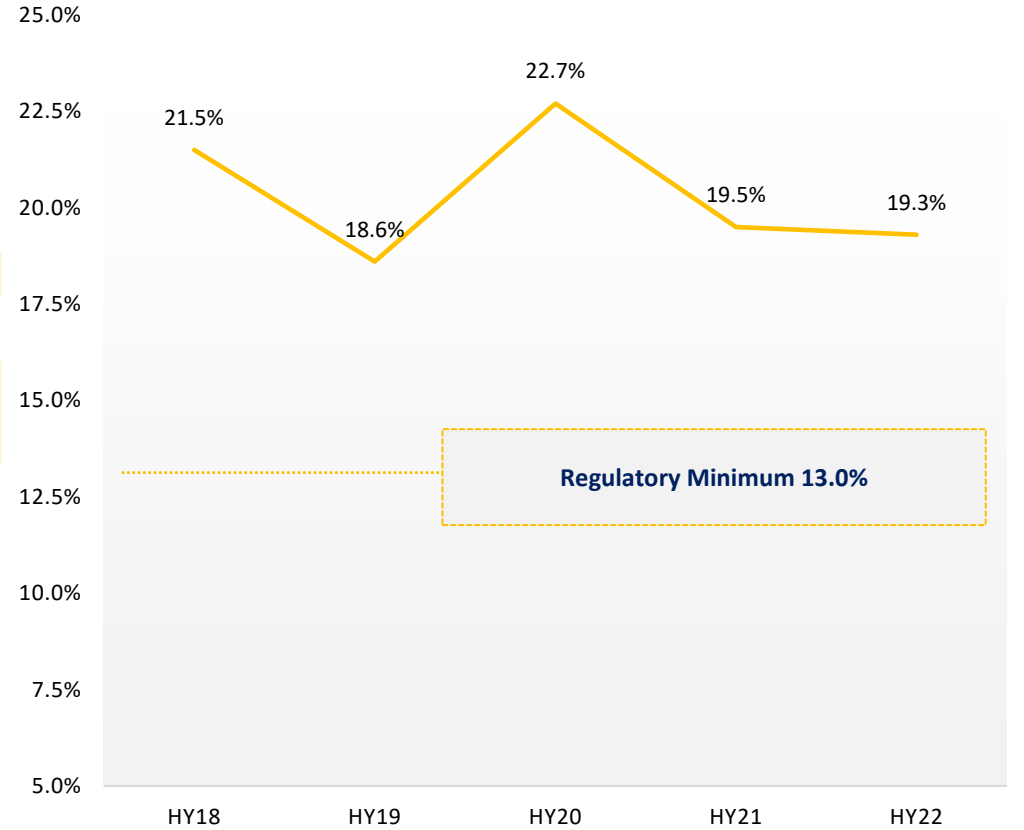


# Capitalization & Asset Quality

## NON-PERFORMING LOANS RATIO

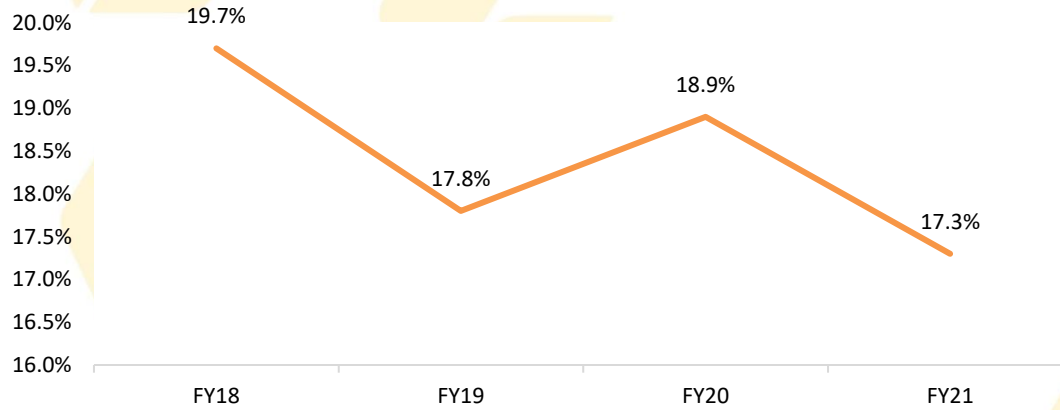


## CAPITAL ADEQUACY RATIO

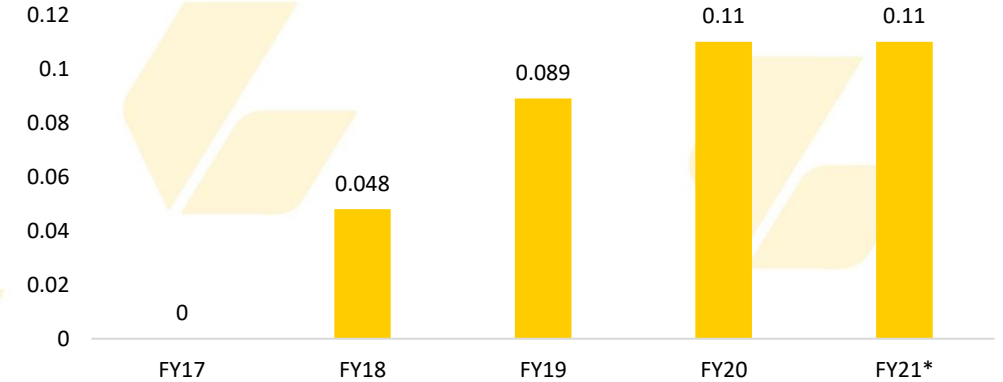


# Return & Dividend Performance

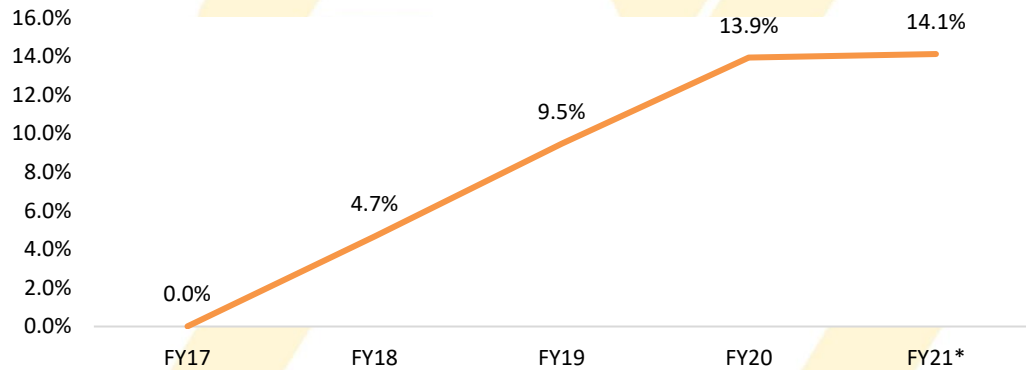
### RETURN ON EQUITY (%)



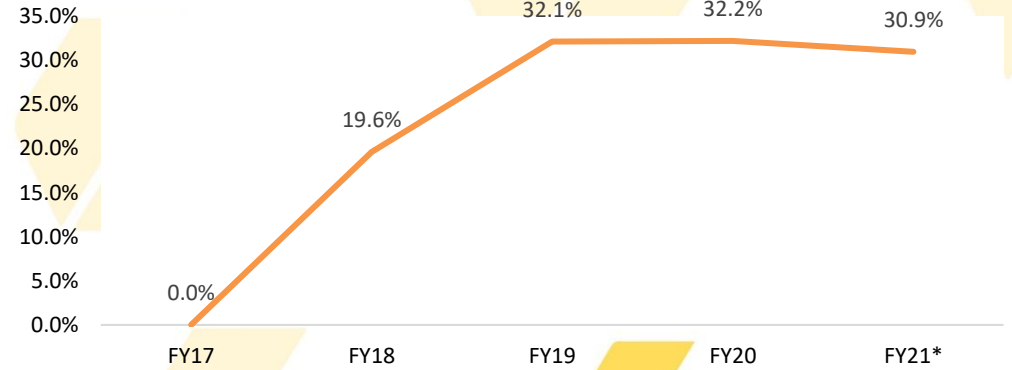
### DIVIDEND PER SHARE (GHS)



### DIVIDEND YIELD (%)



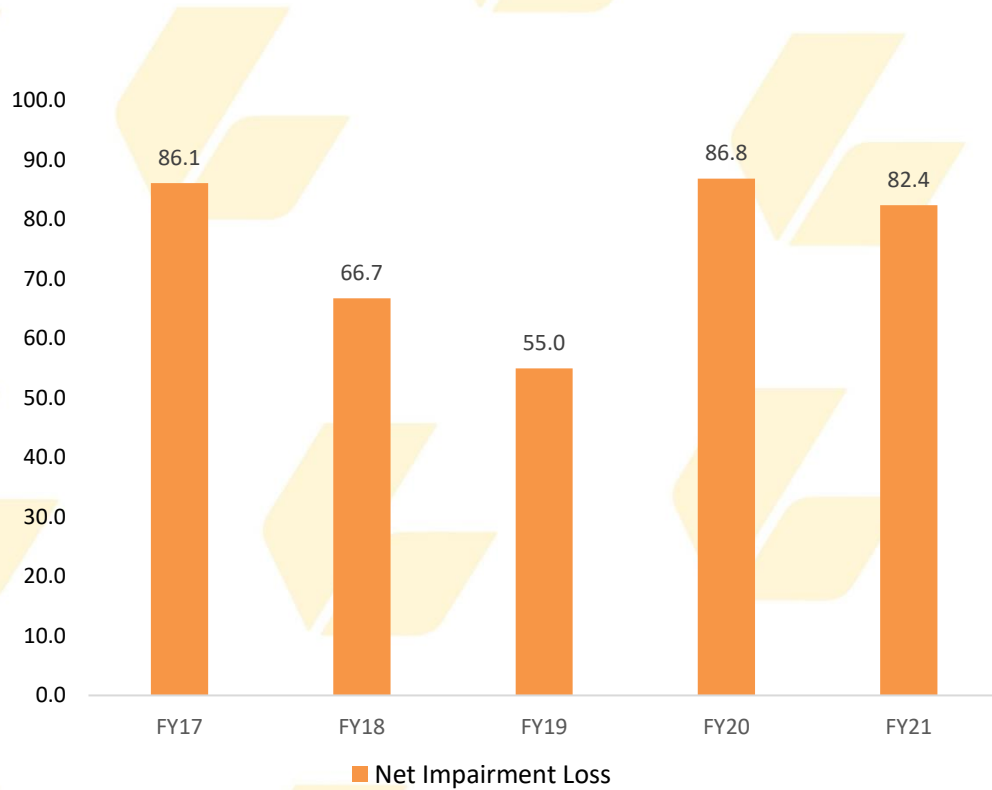
### DIVIDEND PAYOUT RATIO (%)



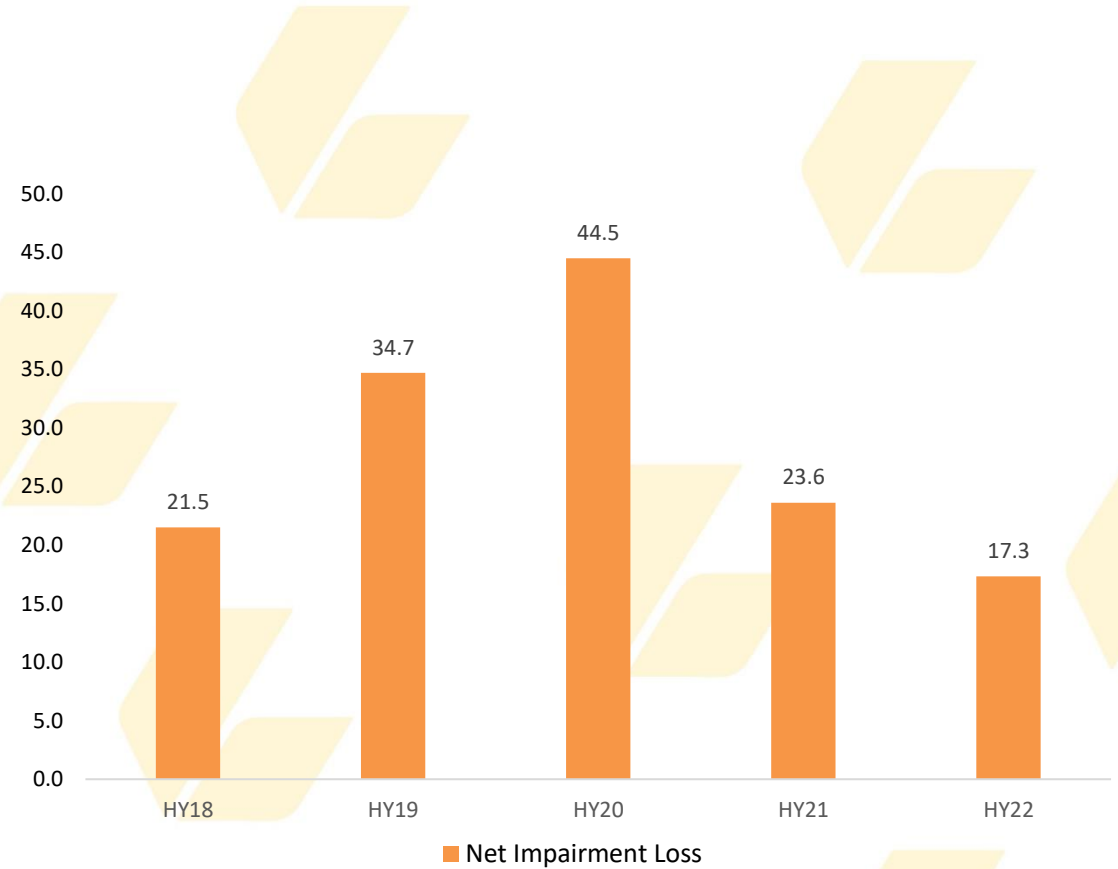
Source: Company Filings

# Credit Impairment Charges

**NET IMPAIRMENT LOSS YOY (GHS MN)**



**NET IMPAIRMENT LOSS HOH (GHS MN)**



# AGENDA

Economy & Key Developments

Banking Sector

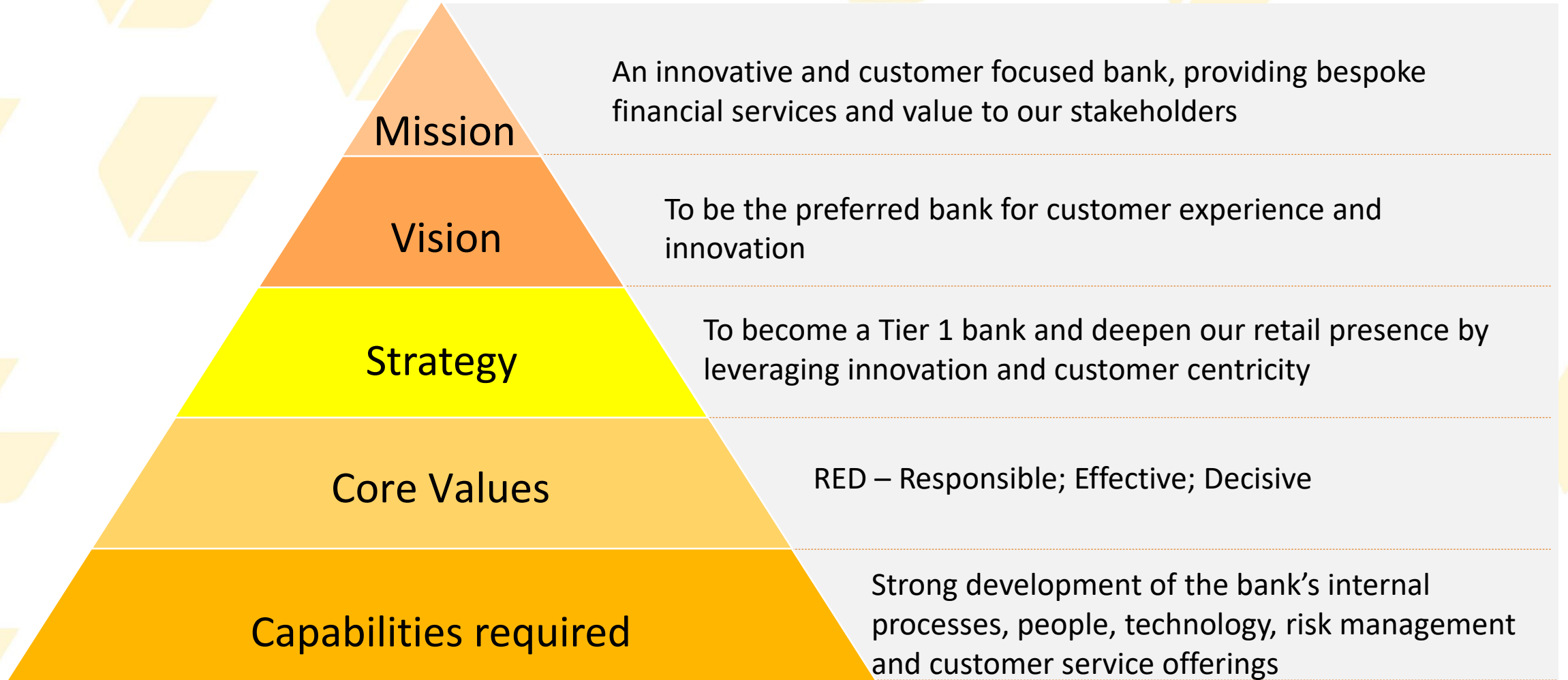
Business Update

Financial Results

**Our Strategy**

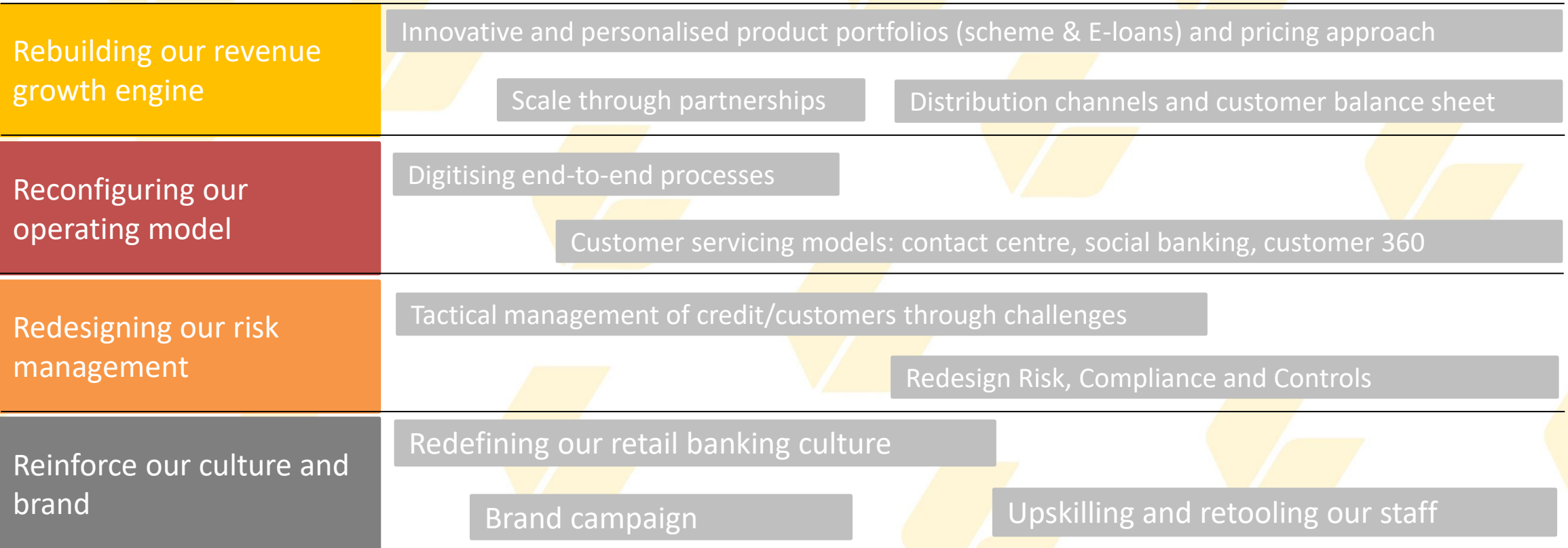
# 2021 | Our Strategic Priorities

*“Our overarching strategy is to become a Tier 1 bank (measured by total assets) and deepen our retail presence by leveraging innovation and customer centricity”*



# 2022 | Our Strategic Priorities – Our retail strategy post-COVID-19

*In 2022, we will leverage the foundation built in the first year of our retail strategy to scale up. Our priorities are efficiency and profitability.*



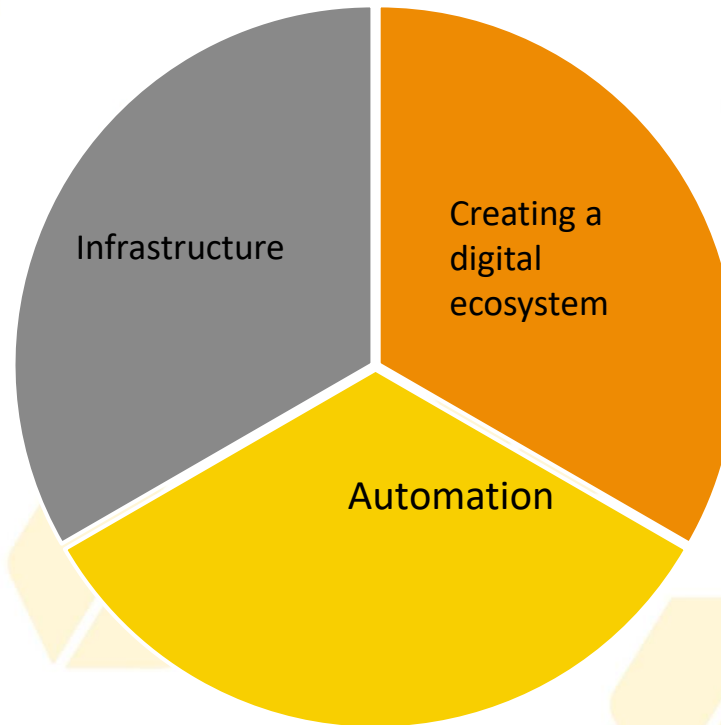
Consumer and Retail Banking	HY 2022 Contribution to bank's financials
Deposits	42%
Advances	13%
Profit before tax	46%

# 2022 | Our Strategic Priorities – Digital & Fintech

Creating a digital ecosystem/marketplace around the bank through partnerships with FinTechs, telcos and other businesses

## Infrastructure

- Enhance IT infrastructure with the completion of phase 3 of our DR site project with hybrid cloud services
- Update to our core banking platform to be more agile to easily accommodate digital banking channels



## Creation of a Service-Based on the banking as a service (BaaS) Model

- We have built an architecture that allows various businesses to offer their services on our CalBank app, and are integrating several others through open APIs
- Launch and buy into various complimentary businesses to create a marketplace for both customers and non-customers
- Implementing a 2-year FinTech roll-out plan to offer customers new products with completely new user experiences.

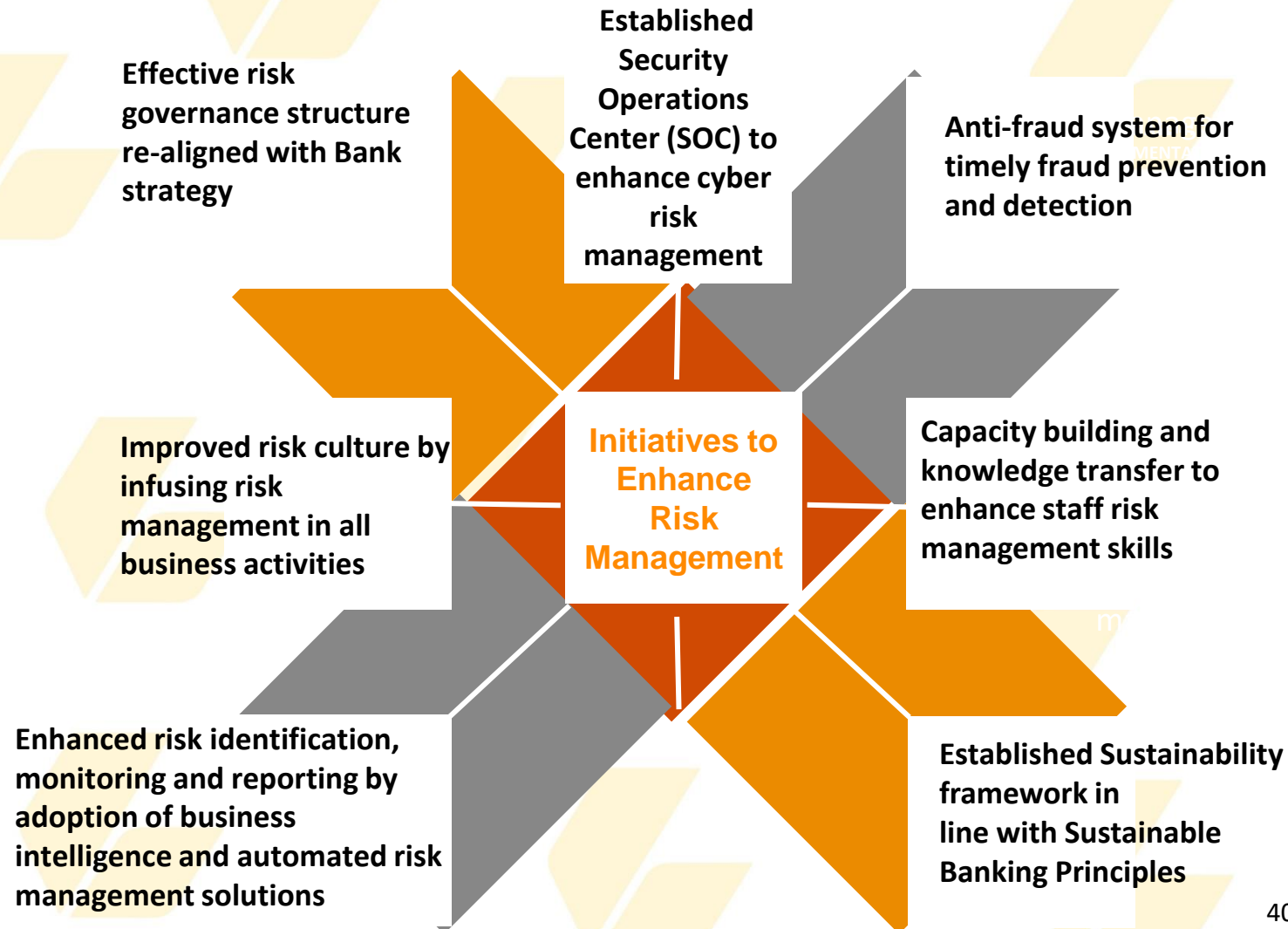
## Automation

- Automate all internal processes.
- Fully functional automated 24-hour contact centre



# Enhanced Risk Management Framework

*The Bank has enhanced its Enterprise Risk Framework in line with technological changes, best global practice, current regulation directives and to be positioned ahead of the competition. Key elements are:*



# Sustainability and ESG Management

*In 2022, we will continue to make giant leaps into sustainable banking as we galvanise human and financial resources to take our Environmental, Social and Governance (ESG) responsibilities to the next level. We are expanding the scope of our environmental and social management beyond our clients' business activities to cover our own internal footprint. Key highlights are:*

## Energy Efficiency

- Installing solar energy infrastructure in our branches to replicate our Head Office energy efficiency

## Green Products and Services

- Actively providing affordable financing options for Renewable Energy and Energy Efficiency projects under Sunref Programme

## Waste Management

Piloting a waste segregation program to separate waste into various categories: Paper; Plastics/ bottles and Organic waste

## Financial Inclusion

Providing mobile money services, agency banking services in sub urban areas. Purposeful deployment of new digital banking products to attract the women, the unbanked and underbanked.

## People, Talent and Diversity

The Bank continues to place great value on opportunities to invest in and shape its employees with personal and professional development skills to enable them lead, both now and in the future.

## Corporate Social Investment

Direct social investment activities in the areas of education, health, youth and sports, women empowerment, and community infrastructure.

# 2022 | Our Strategic Priorities & KPIs

*We have remained resilient amid a global pandemic, thereby making some significant strides on our 3-year strategy. Our aggressive balance sheet growth resulted in 8<sup>th</sup> position in the industry from 9<sup>th</sup> the previous year*



KPI	HY-2022	Y-O-Y (HY.21 –HY.22)	2022 Growth Estimates
Total Assets GHSbn	9.91	8.7%	+15-20%
Deposits GHSbn	5.88	4.1%	+20-25%
Advances GHSbn	2.80	27.1%	+15-20%
KPI (Ratios)	HY-2022	2022 target	
CASA/Total Deposits	57.8%	62.3%	
CIR %	48.3%	<46%	
ROAA %	2.7%	2.5%	
ROAE %	20.1%	20%	
NPL	9.0%	<10%	

**THANK YOU**