

Press release

**Six Months to 30 June 2022
Unaudited Results & Commentary
Accra, Ghana – 29 July 2022**

Forward Together



Highlights of the Group's results

Summary of Financial Review

Selected Income Statement Highlights			
For the 6 months to 30th June 2022 (in millions of Ghana Cedis except per share data and ratios)	Unaudited Q2 2022	Unaudited Q2 2021	YoY
Net interest income	303.5	232.7	30.43%
Net fees and commission income	38.9	17.9	116.85%
Net trading and other income	84.7	88.3	(4.08%)
Operating income (net revenue)	427.0	338.9	26.01%
Operating expenses	(206.4)	(159.0)	(29.81%)
Impairment losses on financial assets	(17.3)	(23.6)	26.71%
Profit before tax	203.3	156.2	30.12%
Taxation	(70.8)	(51.2)	(38.28%)
Profit for the period	132.5	105.0	26.15%
Per share data (GHS)			
Basic EPS	0.42	0.34	25.98%

Selected Balance Sheet Information			
As at 30th June 2022 (in millions of Ghana Cedis except per share data and ratios)	Unaudited Q2 2022	Unaudited Q2 2021	YoY
Gross loans and advances to customers	3,050	2,483	22.85%
Less: allowance for impairments	(248)	(279)	10.98%
Net loans and advances to customers	2,802	2,204	27.13%
Total deposits	5,879	5,648	4.07%
Borrowings	2,441	2,043	19.53%
Total assets	9,911	9,120	8.67%
Total shareholders' equity	1,350	1,168	15.57%
Gross loans-to-total deposit ratio	51.89%	43.96%	18.04%
Total capital adequacy ratio (CAR)	19.0%	19.5%	-2.51%
Tier 1 capital adequacy ratio	17.0%	17.5%	-2.99%
End-of-period ordinary shares outstanding (millions of shares)	628	627	0.15%
Per share data (in GHS)			
Book value per ordinary share, BVPS (GHS)	2.10	1.83	14.53%
Tangible book value per ordinary share, TBVPS (GHS)	1.66	1.42	17.08%
Share price – end of period (GHS)	0.80	0.70	14.29%

Key Ratios Q2 2022	2022	2021
Return on average assets (ROAA)	2.66%	2.47%
Return on average equity (ROAE)	20.10%	18.26%
Cost of funds	6.67%	5.80%
Net interest margin (NIM)	8.11%	7.90%
Cost-to-income ratio (CIR)	48.34%	46.93%
Cost-of-risk (CoR)	1.14%	1.71%
Effective tax rate (ETR)	34.82%	32.76%
Liquidity ratio	75.27%	79.31%
NPL ratio	9.03%	13.79%
NPL coverage ratio	90.21%	81.50%

FOR FURTHER INFORMATION:

CalBank

Dzifa Amegashie (Head, Investor Relations):

+233 (0)261 513134 or damegashie@calbank.net

More information about CalBank PLC ("Cal") available at www.calbank.net /www.calbank.investoreports.com