

Press release

6 months to June 2023

Unaudited Results

Forward Together



CalBank

Highlights of the Group's results

Summary of Financial Review

Selected Income Statement Highlights			
For the 6 months to 30th June 2023 (in millions of Ghana Cedis except per share data and ratios)	Unaudited Q2 2023	Unaudited Q2 2022	YoY
Net interest income	279.0	303.5	(8.05%)
Net fees and commission income	49.3	38.9	26.76%
Net trading and other income	74.7	84.7	(11.82%)
Operating income (net revenue)	403.0	427.0	(5.63%)
Operating expenses	(257.7)	(206.4)	(24.85%)
Impairment losses on financial assets	17.0	(17.3)	198.05%
Profit before tax	162.2	203.3	(20.20%)
Taxation	(56.5)	(70.8)	20.16%
Profit for the period	105.7	132.5	(20.22%)
Per share data (GHS)			
Basic EPS	0.3369	0.4230	(20.35%)

Selected Balance Sheet Information			
As at 30th June 2023 (in millions of Ghana Cedis except per share data and ratios)	Unaudited Q2 2023	Unaudited Q2 2022	YoY
Gross loans and advances to customers	3,941.2	3,050.4	29.21%
Less: allowance for impairments	(575.0)	(248.5)	(131.39%)
Net loans and advances to customers	3,366.3	2,801.9	20.14%
Total deposits	7,331.3	5,878.5	24.71%
Borrowings	1,353.2	2,441.5	(44.57%)
Total assets	9,603.7	9,910.8	(3.10%)
Total shareholders' equity	636.9	1,350.3	(52.83%)
Gross loans-to-total deposit ratio	53.8%	51.9%	3.60%
Capital adequacy ratio (CAR)	10.1%	19.0%	(46.82%)
Tier 1 capital adequacy ratio	7.1%	17.0%	(58.24%)
End-of-period ordinary shares outstanding (millions of shares)	627.5	627.5	0.00%
Per share data (in GHS)			
Book value per ordinary share, BVPS (GHS)	1.0	2.1	(54.57%)
Share price - end of period (GHS)	0.6	0.8	(25.00%)

Key Ratios Q2 2023	2023	2022
Return on average assets (ROAA)	2.3%	2.7%
Return on average equity (ROAE)	23.7%	20.1%
Cost of funds	6.5%	6.4%
Net interest margin (NIM)	8.1%	8.1%
Cost-to-income ratio (CIR)	64.0%	48.3%
Cost-of-risk (CoR)	(0.9%)	1.1%
Effective tax rate (ETR)	34.8%	34.8%
Liquidity ratio	69.2%	75.3%
NPL ratio	12.0%	9.0%
NPL coverage ratio	91.0%	77.9%

FOR FURTHER INFORMATION:

CalBank

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