



**PRESS RELEASE**

**PR. No.396/2025**

**AGRICULTURAL DEVELOPMENT BANK PLC (ADB) –**

**UNAUDITED FINANCIAL STATEMENTS FOR THE  
PERIOD ENDED SEPTEMBER 30, 2025**

ADB has released its Unaudited Financial Statements for the period ended September 30, 2025, as per the attached.

Issued in Accra, this 23<sup>rd</sup>  
day of October 2025

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att'd.

**Distribution:**

1. All LDMs
2. General Public
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4. Registrars
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**For enquiries, contact:**

**Head Listing, GSE on 0302 669908, 669914, 669935**

**\*GT**

AGRICULTURAL DEVELOPMENT BANK PLC.

UNAUDITED SUMMARY FINANCIAL STATEMENTS

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2025

	2025 GH¢ '000	2024 GH¢ '000
<b>Assets</b>		
Cash and Cash equivalents	6,465,541	5,234,036
Restricted cash	34,757	0
Net investment securities	6,448,667	4,709,424
Loans and advances to customers	2,360,188	3,187,557
Investment (other than securities)	218,356	208,489
Intangible assets	7,250	13,996
Other assets	114,782	181,904
Property and equipment	180,312	197,093
Right of use asset	54,122	80,535
Deferred tax asset	338,741	56,074
<b>Total Assets</b>	<b>16,222,716</b>	<b>13,869,109</b>
<b>Liabilities</b>		
Borrowed funds	1,328,365	829,407
Deposits from customers	12,851,137	11,146,739
Current tax liability	88,174	45,928
Other liabilities	271,252	205,428
Provisions	25,904	0
Lease liability	97,584	184,882
<b>Total liabilities</b>	<b>14,662,416</b>	<b>12,412,384</b>
<b>Equity</b>		
Share capital	2,146,745	2,200,856
Deposit for Shares	23,310	-
Accumulated losses	(1,702,328)	(1,759,633)
Statutory reserve	340,673	237,929
Revaluation reserve	124,319	124,319
Credit risk reserve	470,780	502,136
Other reserve	156,801	151,116
<b>Total equity</b>	<b>1,560,300</b>	<b>1,456,725</b>
<b>Total liabilities and equity</b>	<b>16,222,716</b>	<b>13,869,109</b>

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED SEPTEMBER 30, 2025

	2025 GH¢ '000	2024 GH¢ '000
Interest income calculated using effective interest method	1,483,504	1,171,701
Interest expense	(565,379)	(620,678)
<b>Net interest income</b>	<b>918,125</b>	<b>551,023</b>
Fees and commission income	203,750	166,187
Fees and commission expense	(21,424)	(19,062)
<b>Net fees and commission income</b>	<b>182,326</b>	<b>147,125</b>
<b>Net trading income</b>	<b>65,329</b>	<b>61,492</b>
<b>Revenue</b>	<b>1,165,780</b>	<b>759,640</b>
Other operating income	7,976	6,094
<b>Operating Income</b>	<b>1,173,756</b>	<b>765,734</b>
Impairment loss on Loans and Advances	(49,842)	47,347
Personnel expenses	(378,017)	(336,087)
Other expenses	(244,263)	(246,950)
Depreciation and Amortization	(54,146)	(53,630)
<b>Profit before tax</b>	<b>447,489</b>	<b>176,414</b>
Income tax expense	(165,235)	(64,587)
<b>Profit after tax</b>	<b>282,254</b>	<b>111,827</b>
<b>Earnings per share</b>		
Basic (in Ghana pesewas)	0.17	8.04
Diluted (in Ghana pesewas)	0.17	8.04

UNAUDITED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED SEPTEMBER 30, 2025

In thousands of GH¢	Stated Capital	Deposit for Shares	Credit Risk Reserve	Statutory Reserve	Revaluation Reserve	Other Reserves	Accumulated Losses	Total
Balance at January 1, 2025	2,146,745	23,310	683,386	199,546	124,319	156,801	(2,056,062)	1,278,046
Profit for the year	-	-	-	-	-	-	282,254	282,254
Other Comprehensive Income, net of tax								
Transfer from income surplus to statutory reserves	-	-	-	141,127	-	-	(141,127)	-
Transfer to/(from) credit risk reserve	-	-	(212,607)	-	-	-	212,607	-
Balance at September 30, 2025	2,146,745	23,310	470,780	340,673	124,319	156,801	(1,702,328)	1,560,300
	-	-	-	-	-	-	-	-
In thousands of GH¢	Stated Capital	Deposit for Shares	Credit Risk Reserve	Statutory Reserve	Revaluation Reserve	Other Reserves	Accumulated Losses	Total
Balance at January 1, 2024	698,700	-	466,722	182,015	124,319	151,116	(1,725,168)	(102,295)
Right Issue	1,502,156	-	-	-	-	-	-	1,502,156
Profit for the year	-	-	-	-	-	-	111,827	111,827
Transaction costs related to Right Issue	-	-	-	-	-	-	(54,964)	(54,964)
Other Comprehensive Income, net of income tax								
Transfer from accumulated losses to reserves	-	-	-	55,914	-	-	(55,914)	-
Transfer to/(from) credit risk reserve	-	-	35,414	-	-	-	(35,414)	-
Balance at September 30, 2024	2,200,856	-	502,137	237,929	124,319	151,116	(1,759,633)	1,456,724

UNAUDITED STATEMENT OF CASHFLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2025

	2025 GH¢'000	2024 GH¢'000
<b>Cash flows from operating activities</b>		
(Loss)/Profit before tax	447,489	176,414
<b>Adjustments for:</b>		
Unrealised exchange differences	(46,810)	45,391
Depreciation and amortization	54,145	53,630
Impairment charge on Loans	49,842	(47,347)
Dividend received	-	(639)
Net interest income	(918,125)	(551,023)
<b>Loss before working capital changes</b>	<b>(413,458)</b>	<b>(323,574)</b>
<b>Changes in :</b>		
Loans & advances	278,639	(149,763)
Other assets	9,819	(64,573)
Deposits from customers	809,718	2,566,535
Restricted cash	(946)	(8,788)
Other liabilities	86,840	46,919
	770,612	2,066,756
Interest Income received	1,283,809	1,107,982
Interest expense paid	(567,086)	(620,647)
Dividend Income	-	639
Income Tax Paid	(23,326)	(9,610)
<b>Net cash generated from/(used in) operating activities</b>	<b>1,464,008</b>	<b>2,545,120</b>
<b>Cash flows from investing activities</b>		
Purchase of property and equipment	(6,414)	(5,520)
Purchase of medium and long term government securities	(2,558,879)	(201,880)
Proceeds from the sale of property and equipment	455	430
Purchase of intangible assets	(835)	(622)
Payments of right of use assets	171	(11,969)
<b>Net cash generated from/(used in) investing activities</b>	<b>(2,565,502)</b>	<b>(219,561)</b>
<b>Cash flows from financing activities</b>		
Payments/receipts in borrowed funds	422,507	265,260
Payments of Principal portion of Lease liability	(29,550)	(32,791)
Payments of right of use assets	(171)	32,574
Transaction costs related to Right Issue	-	(8,106)
<b>Net cash generated from/(used in) from financing activities</b>	<b>392,786</b>	<b>256,936</b>
Increase in cash and cash equivalents	(708,708)	2,582,495
Cash and cash equivalents at January 1	7,176,917	3,800,039
Effect of exchange rate fluctuation on cash held	(2,668)	29,017
<b>Cash and cash equivalents at September 30</b>	<b>6,465,541</b>	<b>6,411,551</b>

## 1. General Information

Agricultural Development Bank Limited PLC. (ADB) is a bank incorporated in Ghana. The registered office of the bank is located at Accra Financial Centre, 3rd Ambassadorial Development Area, Accra. The Agricultural Development Bank operates with a universal banking license that allows it to undertake all banking and related services. The Bank is listed on the Ghana Stock Exchange.

## 2. Summary of Significant Accounting Policies

The principal accounting policies applied in the preparation of these condensed financial statements are consistent with the accounting policies applied in the audited financial statements of the bank. The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board. Additional information required by the Companies Act, 2019 (Act 992) and the Bank and Specialised Deposit-Taking Institutions Act, 2016 (Act 930) have been included where appropriate. The financial statements have been prepared on a historical cost basis except for the following material items; buildings which are carried at revalued amounts and fair value of Equity Investments through Other Comprehensive Income

## 3. Functional and presentation currency

These financial statements are presented in "Ghana Cedis", which is the Bank's functional currency and has been rounded to the nearest thousand.

## 4. Use of judgements and estimates

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the Bank's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively

## 5. Contingent Liabilities

	2025 GH¢'000	2024 GH¢'000
Guanrantees and indemnities	17,364	26,737
Letters of credit	103,720	125,610
Undrawn commitment	47,630	52,238
	168,714	204,585
	=====	=====

## 6. Quantitative Disclosures

	2025 %	2024 %
Capital Adequacy Ratio	0.49	8.26
Non performing loans to gross loans	70.13	62.64
Liquid ratio	130.00	125.55
Common Equity Tier 1	(2.51)	5.26
Leverage ratio	(0.62)	1.80

## 7. Default in statutory requirements and accompanying sanctions:

For the period under review, the bank did not record any statutory liquidity breaches and therefore did not incur any sanctions.

	GH¢'000	GH¢'000
(i) Sanctions (GHS'000)	Nil	Nil
(ii) Default in statutory liquidity	Nil	Nil

Other regulatory breaches (including onsite examination)

(i) Sanctions (GHS'000)	120	186
(ii) Number of breaches	1	2

## 8. Corporate Social Responsibility

A total amount of GHS742,022 was spent in respect of Corporate Social responsibility for the period ended 30 September 2025 compared with GHS 5.375million in September 2024. These included sponsorship for Best farmer award, donation to schools and others of national interest

## 9. Risk Management

The Bank's activities expose the business to risks. The Bank has exposure to the following types of risks: credit risk, liquidity risk, market risk and operational risk. It is therefore a fundamental responsibility of management to ensure that all the risks associated with each class of business, each product and each type of transaction are identified and managed as well as the risks associated with the conduct of the bank's affairs. These inherent risks are managed through a process of on-going identification, measurement and monitoring, subject to risk limits and controls. This process is critical to the Bank's continued profitability.

Kenneth Kwamina Thompson  
Chairman

Edward Ato Sarpong  
Managing Director