

Press release

9 months to September 2023

Unaudited Results

Forward Together



CalBank

Highlights of the Group's results

Summary of Financial Review

Selected Income Statement Highlights			
For the 9 months to 30 September 2023 (in millions of Ghana Cedis except per share data and ratios)	Unaudited Q3 2023	Unaudited Q3 2022	YoY
Net interest income	423.2	467.4	(9.45%)
Net fees and commission income	79.6	58.6	35.86%
Net trading and other income	114.4	86.7	32.01%
Operating income (net revenue)	617.2	612.6	0.75%
Operating expenses	(407.9)	(332.5)	(22.65%)
Impairment (gain)/losses on financial assets	63.2	(39.8)	258.55%
Profit before tax	272.5	240.3	13.43%
Taxation	(95.0)	(83.6)	(13.58%)
Profit for the period	177.5	156.6	13.36%
Per share data (GHS)			
Basic EPS	0.3772	0.3333	13.17%

Selected Balance Sheet Information			
As at 30 September 2023 (in millions of Ghana Cedis except per share data and ratios)	Unaudited Q3 2023	Unaudited Q3 2022	YoY
Gross loans and advances to customers	3,831.6	3,766.0	1.74%
Less: allowance for impairments	(411.50)	(273.14)	(50.65%)
Net loans and advances to customers	3,420.1	3,492.8	(2.08%)
Total deposits	7,988.8	6,463.1	23.61%
Borrowings	1,222.6	2,708.1	(54.86%)
Total assets	10,254.7	10,934.3	(6.22%)
Total shareholders' equity	708.8	1,374.5	(48.43%)
Gross loans-to-total deposit ratio	48.0%	58.3%	(17.69%)
Capital adequacy ratio (CAR)	10.7%	16.3%	(34.44%)
Tier 1 capital adequacy ratio	7.7%	14.3%	(46.29%)
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)	1.1	2.1	(50.12%)
Share price - end of period (GHS)	0.5	0.8	(35.00%)

Key Ratios Q3 2023	2023	2022
Return on average assets (ROAA)	2.4%	2.0%
Return on average equity (ROAE)	25.5%	15.7%
Cost of funds	9.1%	10.0%
Net interest margin (NIM)	8.0%	7.7%
Cost-to-income ratio (CIR)	66.1%	54.3%
Cost-of-risk (CoR)	(2.2%)	1.4%
Effective tax rate (ETR)	34.9%	34.8%
Liquidity ratio	70.7%	71.7%
NPL ratio	7.8%	6.5%
NPL coverage ratio	78.5%	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