



PRESS RELEASE

PR. No.301/2025

ENTERPRISE GROUP PLC (EGL) –

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2025

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

Issued in Accra, this 31st
Day of July 2025

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att'd.

Distribution:

1. All LDMs
2. General Public
3. Company Secretary, EGL
4. NTHC Registrar, (Registrars for EGL shares)
5. Custodians
6. Securities Exchange Commission
7. GSE Securities Depository
8. GSE Council Members
9. GSE Notice Board

For enquiries, contact:

Head Listing, GSE on 0302 669908, 669914, 669935

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ENTERPRISE GROUP PLC

**UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2025**



ENTERPRISE GROUP PLC
UNAUDITED SEPARATE AND CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2025

(All amounts are in thousands of Ghana cedis)

	Unaudited The Company 2025	Unaudited 2024	Unaudited The Group 2025	Unaudited 2024
ASSETS				
Deferred tax assets	-	-	42,346	34,147
Investment in subsidiaries	339,413	317,033	-	-
Investment property	-	-	654,708	521,005
Property and equipment	8,216	7,935	120,282	92,953
Intangible assets	293	-	6,062	101
Investment securities	87,140	58,709	2,618,090	1,986,008
Related party loan	-	15,567	-	-
Inventories	-	-	3,310	1,812
Trade and other receivables	-	-	120,299	102,270
Prepayments	8,516	-	10,847	4,107
Reinsurance contract assets	-	-	221,660	378,171
Due from re-insurers	-	-	-	-
Due from related party	131,819	131,819	-	-
Current tax assets	537	193	32,445	5,824
Cash and bank balances	72,629	85,722	563,396	509,351
Total assets	648,563	616,978	4,393,445	3,635,749
EQUITY AND LIABILITIES				
Capital and reserves				
Stated capital	258,886	258,886	258,886	258,886
Retained earnings	321,244	291,897	773,187	757,110
Foreign currency translation reserve	-	-	(20,173)	(4,687)
Contingency reserve	-	-	201,012	157,764
Statutory reserve	-	-	25,426	18,298
Equity attributable to owners of the company	580,130	550,783	1,238,338	1,187,371
Non-controlling interest	-	-	459,981	445,269
Total equity	580,130	550,783	1,698,319	1,632,640
Liabilities				
Deferred tax liabilities	-	-	138,184	75,205
Insurance contract liabilities	-	-	1,866,906	1,611,266
Policy holder retention scheme	-	-	268	-
Investment contract liabilities	-	-	352,851	9,613
Reinsurance contract liabilities	-	-	36,087	53,537
Lease liabilities	13,411	16,279	9,332	7,821
Trade and other payables	30,422	25,316	163,120	145,991
Due to re-insurers	-	-	50,034	35,396
Due to related parties	21,933	21,933	60,367	49,900
Current tax liabilities	2,667	2,667	17,977	14,380
Total liabilities	68,433	66,195	2,695,126	2,003,109
Total equity and liabilities	648,563	616,978	4,393,445	3,635,749



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Daniel Larbi-Tieku
Group Chief Executive Officer



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Fiifi Kwakye
Director

ENTERPRISE GROUP PLC
UNAUDITED SEPARATE AND CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2025

(All amounts are in thousands of Ghana cedis)

	Unaudited The Company 2025	Audited 2024	Unaudited The Group 2025	Audited 2024
Investment income	18,200	15,530	208,990	73,601
Investment expenses	-	-	(5,245)	-
Net investment income	18,200	15,530	203,745	73,601
Insurance revenue	-	-	859,779	722,762
Insurance service expenses	-	-	(481,301)	(577,965)
Net (expenses)/income from reinsurance contracts	-	-	(140,390)	88,701
Insurance service result	-	-	238,088	233,498
Reinsurance income	-	-	5,322	7,404
Insurance service result after reinsurance	-	-	243,410	240,902
Net insurance finance expense	-	-	(129,649)	(11,657)
Net insurance service result	-	-	113,761	229,245
Other revenue	-	-	84,328	60,936
Other income	(5,113)	8,561	(51,455)	19,735
	(5,113)	8,561	32,873	80,671
Net income	13,087	24,091	350,379	383,517
Finance costs	40	(4,248)	1,640	(5,802)
Impairment charge on investments	-	-	14,167	2,394
Operating expenses	(9,059)	(9,961)	(176,300)	(140,988)
Net expenses	(9,019)	(14,209)	(160,493)	(144,396)
Profit before tax	4,068	9,882	189,886	239,121
Growth and sustainability levy	(1,332)	(842)	(8,263)	(12,094)
Income tax expense	(12)	-	(19,325)	(19,983)
Profit for the period	2,724	9,040	162,298	207,044
Other comprehensive income				
<i>Items that may be reclassified to profit or loss:</i>				
Foreign operations - translation difference	-	-	(16,176)	3,191
	-	-	(16,176)	3,191
Total comprehensive income for the period	2,724	9,040	146,122	210,235
Profit attributable to:				
Owners of the parent	2,724	9,040	99,630	134,905
Non-controlling interest	-	-	62,667	72,139
	2,724	9,040	162,297	207,044
Total comprehensive income attributable to:				
Owners of the parent	2,724	9,040	85,066	138,096
Non-controlling interest	-	-	61,056	72,139
	2,724	9,040	146,122	210,235
Earnings per share				
Basic (GH¢ per share)	0.016	0.053	0.583	0.789
Diluted (GH¢ per share)	0.016	0.053	0.583	0.789

ENTERPRISE GROUP PLC
UNAUDITED SEPARATE STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2025

(All amounts are in thousands of Ghana cedis)

	Stated capital	Retained earnings	Total Equity
<u>Period ended 30 June 2025</u>			
Balance at 1 January 2025	258,886	318,520	577,406
<i>Total comprehensive income</i>			
Profit for the period	-	2,724	2,724
Total comprehensive income	-	2,724	2,724
<i>Transactions with owners of the company</i>			
Dividend declared by the Company	-	-	-
Total Transactions with owners of the company	-	-	-
Balance at 30 June 2025	258,886	321,244	580,130

Year ended 30 June 2024

Balance at 1 January 2024	258,886	282,857	541,743
<i>Total comprehensive income</i>			
Profit for the period	-	9,040	9,040
Total comprehensive income	-	9,040	9,040
<i>Transactions with owners of the company</i>			
Dividend declared by the Company	-	-	-
Total Transactions with owners of the company	-	-	-
Balance at 30 June 2024	258,886	291,897	550,783

ENTERPRISE GROUP PLC
UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2025

(All amounts are in thousands of Ghana cedis)

	Stated capital	Retained earnings	Foreign currency translation reserve	Contingency reserve	Statutory reserves	Total	Non- controlling interests	Total Equity
Balance at 1 January 2025	258,886	697,989	(5,609)	180,462	21,544	1,153,272	399,150	1,552,422
<i>Total comprehensive income</i>								-
Profit for the year	-	99,630	-	-	-	99,630	62,667	162,297
Currency translation difference	-	-	(14,564)	-	-	(14,564)	(1,612)	(16,176)
Total comprehensive income	-	99,630	(14,564)	-	-	85,066	61,055	146,121
<i>Statutory transfers</i>								
Transfer to statutory reserve	-	(3,882)	-	-	3,882	-	-	-
Transfer to contingency reserve	-	(20,550)	-	20,550	-	-	-	-
	-	(24,432)	-	20,550	3,882	-	-	-
<i>Transactions with owners of the company</i>								
- Dividends to non-controlling interest	-	-	-	-	-	-	(224)	(224)
Total Transactions with owners of the company	-	-	-	-	-	-	(224)	(224)
Balance at 30 June 2025	258,886	773,187	(20,173)	201,012	25,426	1,238,338	459,981	1,698,319

ENTERPRISE GROUP PLC
UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2024

(All amounts are in thousands of Ghana cedis)

	Stated capital	Retained earnings	Foreign currency translation reserve	Contingency reserve	Statutory reserve	Total	Non- controlling interests	Total Equity
Balance at 1 January 2024	258,886	640,806	(7,878)	141,662	15,799	1,049,275	375,130	1,424,405
<i>Total comprehensive income</i>								-
Profit for the year	-	134,905	-	-	-	134,905	72,139	207,044
Currency translation difference	-	-	3,191	-	-	3,191	-	3,191
Total comprehensive income	-	134,905	3,191	-	-	138,096	72,139	210,235
<i>Statutory transfers</i>								
Transfer to statutory reserve	-	(2,499)	-	-	2,499	-	-	-
Transfer to contingency reserve	-	(16,102)	-	16,102	-	-	-	-
	-	(18,601)	-	16,102	2,499	-	-	-
<i>Transactions with owners of the company</i>								
- Dividends to non-controlling interest	-	-	-	-	-	-	(2,000)	(2,000)
Total Transactions with owners of the company	-	-	-	-	-	-	(2,000)	(2,000)
Balance at 30 June 2024	258,886	757,110	(4,687)	157,764	18,298	1,187,371	445,269	1,632,640

ENTERPRISE GROUP PLC
UNAUDITED SEPARATE AND CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2025

(All amounts are in thousands of Ghana cedis)

	Unaudited The Company 2025	Audited 2024	Unaudited The Group 2025	Audited 2024
Cash flows from operating activities				
Cash (used in)/generated from operations	(8,935)	11,673	472,999	442,061
Interest paid on lease liabilities	40	(4,248)	(7,804)	(5,802)
Income tax paid	(12)	-	(33,475)	(26,872)
Growth & stabilisation levy paid	(1,332)	(842)	(15,357)	(6,204)
Net cash (used in)/ generated from operating activities	(10,239)	6,583	416,363	403,183
Cash flows from investing activities				
Net redemption/(acquisition) of investment securities	2,011	12,501	(199,663)	(305,809)
Acquisition of investment property	-	-	(113)	-
Acquisition of property and equipment	(2,674)	(52)	(37,892)	(14,492)
Proceeds from sale of property and equipment	557	872	570	872
Proceeds from related party loan	10,395	-	-	-
Purchase of intangible assets	-	-	(3,160)	-
Net cash generated from/ (used in) investing activities	10,289	13,321	(240,258)	(319,429)
Cash flows from financing activities				
Dividends paid to non-controlling interest	-	-	(224)	(2,000)
Net movement in leases	(2,576)	3,797	(9,040)	(4,494)
Net cash used in financing activities	(2,576)	3,797	(9,264)	(6,494)
Net (decrease)/ increase in cash and cash equivalents	(2,526)	23,701	166,841	77,260
Cash and cash equivalents at beginning of period	75,155	62,021	409,528	427,038
Effects of exchange rate movements on translation of foreign operations	-	-	(12,973)	5,053
Cash and cash equivalents at end of the period	72,629	85,722	563,396	509,351

ENTERPRISE GROUP PLC
NOTES FORMING PART OF THE UNAUDITED SEPARATE AND CONSOLIDATED
FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2025

1 General Information

Enterprise Group PLC is a Company registered and domiciled in Ghana with a registered office address of Advantage Place, Mayor Road, Ridge West, PMB GP150, Accra. Enterprise Group PLC and its subsidiaries (collectively the Group) undertakes the business of investments, life and non-life insurance underwriting, pensions funds management, provision of funeral services and real estate development and management.

2 Basis of Preparation

2.1 Basis of accounting and measurement

The unaudited separate and consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and in the manner required by the Companies Act, 2019 (Act 992).

The unaudited separate and consolidated financial statements have been prepared under the historical cost conversion, except for investment properties and equity securities measured at fair value and insurance contract liabilities which is determined by an actuarial valuation.

2.2 Functional and presentation currency

The unaudited financial statements are presented in Ghana Cedi (GH¢), which is the functional currency of the Company. All financial information presented in Ghana cedis have been rounded to the nearest thousand except when otherwise stated.

3 Summary of significant accounting policies

The principal accounting policies applied in the preparation of these unaudited financial statements are the same accounting policies used for the most recent audited financial statements of the company. These policies have been consistently applied to the periods presented.

4 Critical accounting estimates and judgements

In the preparation of the unaudited separate and consolidated financial statements, management has made judgements, estimates and assumptions that affect the application of the Group's accounting policies and the reported amounts of income, expenses, assets and liabilities. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively.