

## SUMMARY CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS PREPARED FROM THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER, 2025

### AUDITED CONSOLIDATED AND SEPARATE STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER, 2025

In thousands of GHC

	2025		2024	
	Bank	Group	Bank	Group
Interest income calculated using effective interest method	1,246,642	1,286,856	1,166,325	1,202,269
Interest expense calculated using effective interest method	(538,132)	(532,407)	(556,098)	(552,118)
<b>Net interest income</b>	<b>708,510</b>	<b>754,449</b>	<b>610,227</b>	<b>650,151</b>
Fee and commission income	107,619	173,257	93,477	148,560
Fee and commission expense	(5,547)	(5,547)	(5,075)	(5,075)
<b>Net fee and commission income</b>	<b>102,072</b>	<b>167,710</b>	<b>88,402</b>	<b>143,485</b>
Net trading income	55,633	55,633	49,924	49,924
Net income from investments at fair value through profit & loss	20,070	23,615	3,713	5,334
Other operating income	21,776	21,776	7,376	7,376
Other income	17,650	25,995	10,356	12,897
<b>Operating income</b>	<b>925,711</b>	<b>1,048,178</b>	<b>769,998</b>	<b>869,167</b>
Net impairment loss on financial assets	(20,696)	(20,696)	(31,609)	(31,609)
Personnel expenses	(262,116)	(311,926)	(237,102)	(283,407)
Lease expenses	(1,415)	(4,034)	(2,263)	(2,263)
Depreciation and amortization	(54,478)	(58,582)	(40,381)	(43,561)
Other expenses	(194,156)	(213,648)	(162,749)	(179,288)
<b>Profit before income tax for the year</b>	<b>392,850</b>	<b>440,292</b>	<b>295,894</b>	<b>329,039</b>
Growth and Sustainability Levy	(19,642)	(21,979)	(14,877)	(16,563)
Financial Sector Recovery Levy	(19,642)	(19,642)	(14,877)	(14,877)
Income tax expense	(98,976)	(110,734)	(78,438)	(86,920)
<b>Profit for the year</b>	<b>254,590</b>	<b>287,937</b>	<b>187,702</b>	<b>210,679</b>
<b>Other comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>	<b>254,590</b>	<b>287,937</b>	<b>187,702</b>	<b>210,679</b>
<b>Profit for the year attributable to:</b>				
Controlling Equity holders of the bank	254,590	276,898	187,702	201,866
Non-controlling Interest	-	11,039	-	8,813
<b>Profit for the year</b>	<b>254,590</b>	<b>287,937</b>	<b>187,702</b>	<b>210,679</b>
<b>Comprehensive income attributable to:</b>				
Controlling Equity holders of the bank	254,590	276,898	187,702	201,866
Non-controlling Interest	-	11,039	-	8,813
<b>Total comprehensive income for the year</b>	<b>254,590</b>	<b>287,937</b>	<b>187,702</b>	<b>210,679</b>

### AUDITED CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER, 2025

In thousands of GHC

	2025		2024	
	Bank	Group	Bank	Group
<b>Assets</b>				
Cash and cash equivalents	6,033,188	6,033,189	4,470,741	4,470,758
Pledged investment securities	2,140,606	2,140,606	55,403	55,403
Investment securities	251,611	296,765	1,591,526	1,627,456
Loans and advances to customers	3,457,667	3,457,667	3,054,049	3,054,049
Investment in subsidiaries	13,543	-	13,543	-
Deferred tax assets	7,025	6,987	3,546	3,836
Goodwill and intangible assets	13,098	13,155	10,119	10,183
Other assets	33,126	61,119	46,932	63,418
Property and equipment	315,149	325,713	298,737	307,992
<b>Total assets</b>	<b>12,265,013</b>	<b>12,335,201</b>	<b>9,544,596</b>	<b>9,593,095</b>
<b>Liabilities</b>				
Deposits from customers	8,368,068	8,292,268	6,114,923	6,056,125
Borrowing	2,091,662	2,091,662	1,732,880	1,732,880
Current tax liabilities	14,860	14,696	2,575	2,464
Bonds	81,604	81,604	81,587	81,587
Other liabilities	474,599	511,338	633,001	664,343
<b>Total liabilities</b>	<b>11,030,793</b>	<b>10,991,568</b>	<b>8,564,966</b>	<b>8,537,399</b>
<b>Equity</b>				
Stated capital	401,191	401,191	401,191	401,191
Retained earnings/ (Accumulated losses)	159,229	237,991	(20,970)	35,484
Statutory reserve fund	368,101	368,101	304,453	304,453
Revaluation reserve	63,281	63,281	63,281	63,281
Regulatory credit risk reserve	241,674	241,674	230,931	230,931
Housing development assistance reserve	744	744	744	744
<b>Total equity attributable to equity holders of the Bank</b>	<b>1,234,220</b>	<b>1,312,982</b>	<b>979,630</b>	<b>1,036,084</b>
Non-controlling interest	-	30,651	-	19,612
<b>Total equity</b>	<b>1,234,220</b>	<b>1,343,633</b>	<b>979,630</b>	<b>1,055,696</b>
<b>Total liabilities and equity</b>	<b>12,265,013</b>	<b>12,335,201</b>	<b>9,544,596</b>	<b>9,593,095</b>

### AUDITED CONSOLIDATED AND SEPARATE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 DECEMBER, 2025

In thousands of GHC

	2025		2024	
	Bank	Group	Bank	Group
<b>Cashflow from operating activities</b>				
Profit before tax	392,850	440,292	295,894	329,039
Adjustments for:				
Depreciation and amortization	54,478	58,582	40,381	43,561
Profit on disposal of property and equipment	(1,204)	(1,204)	(1,137)	(1,137)
Net impairment loss on loans and advances	22,500	22,500	31,609	31,609
Net impairment (reversal) on Investment Securities	(1,804)	(1,804)	-	-
Net interest income	(708,510)	(754,449)	(610,227)	(650,151)
Dividend received	-	-	2,072	-
Fair value change— investments securities FVTPL	(20,070)	(23,615)	(3,713)	(5,334)
Unrealised exchange gain on cash & cash equivalents.	(43,805)	(43,805)	(130,011)	(130,011)
<b>Changes in working capital:</b>				
Decrease in pledged assets	(2,085,203)	(2,085,203)	45,616	45,616
Increase in loans and advances to customers	(426,118)	(426,118)	(655,902)	(655,902)
Decrease / (increase) in other assets	13,806	2,299	(19,814)	(21,939)
Increase in deposits from customers	2,253,145	2,236,143	296,615	264,052
(Decrease) / Increase in other liabilities	(152,358)	(146,961)	456,346	479,389
<b>Cash generated from operations</b>	<b>(702,293)</b>	<b>(723,343)</b>	<b>(252,271)</b>	<b>(271,208)</b>
Interest paid	(230,891)	(225,153)	(388,323)	(388,323)
Interest received	1,246,642	1,286,856	1,166,325	1,170,432
Corporate Income Tax paid	(92,109)	(103,539)	(81,043)	(89,050)
Growth and Sustainability Levy paid	(18,672)	(21,062)	(13,894)	(15,955)
Financial Sector Recovery Levy paid	(18,673)	(18,673)	(13,895)	(13,895)
<b>Net cash flow generated from operating activities</b>	<b>184,004</b>	<b>195,086</b>	<b>416,899</b>	<b>392,001</b>
<b>Cash flows from investing activities</b>				
Purchase of property and equipment	(65,238)	(71,071)	(48,379)	(55,839)
Purchase of Intangible asset- software	(8,631)	(8,631)	(4,617)	(4,617)
Proceeds from sale of property and equipment	1,204	1,631	2,133	2,133
Purchase of investment securities at amortised cost	(2,130,946)	(2,130,946)	(1,431,286)	(1,436,002)
Proceeds from redemption of investment securities at amortised cost	3,492,735	3,534,670	906,852	944,495
Proceeds from the sale of investment securities – FVTPL	-	-	-	644
Purchase of investment securities – FVTPL	-	(2,473)	-	-
<b>Net cash flow generated from / (used in) investing activities</b>	<b>1,289,124</b>	<b>1,278,039</b>	<b>(575,297)</b>	<b>(549,186)</b>
<b>Cash flows from financing activities</b>				
Payment of lease liabilities	(4,637)	(4,645)	(2,760)	(3,967)
Payment of interest on lease liabilities	(2,007)	(2,012)	(1,651)	(1,663)
Payment of interest on borrowing	(245,105)	(245,105)	(167,775)	(167,775)
Proceeds from borrowings	3,115,621	3,115,621	1,685,758	1,685,758
Repayment of borrowings	(2,799,999)	(2,799,999)	-	-
Repayment of bonds interest	(18,359)	(18,359)	-	-
<b>Net cash flow generated from financing activities</b>	<b>45,514</b>	<b>45,501</b>	<b>1,513,572</b>	<b>1,512,353</b>
Net increase in cash and cash equivalents	1,518,642	1,518,626	1,355,174	1,355,168
Effect of foreign exchange rates on cash & cash equivalents.	43,805	43,805	130,011	130,011
Cash and cash equivalents as at 1 January	4,470,741	4,470,758	2,985,556	2,985,579
<b>Cash and cash equivalents as at 31 December</b>	<b>6,033,188</b>	<b>6,033,189</b>	<b>4,470,741</b>	<b>4,470,758</b>

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## SUMMARY CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS PREPARED FROM THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER, 2025

### CONSOLIDATED AND SEPARATE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER, 2025

#### Bank-2025

	Stated Capital	Retained earnings / Accumulated losses)	Statutory reserve fund	Revaluation reserve	Housing development assistance reserve	Regulatory credit risk reserve	Total Equity
<i>In thousands of GHC</i>							
Balance at 1 January 2025	401,191	(20,970)	304,453	63,281	744	230,931	979,630
Profit for the year	-	254,590	-	-	-	-	254,590
<b>Transfers from income surplus to reserves</b>							
Transfer to credit risk reserve	-	(10,743)	-	-	-	10,743	-
Transfer to statutory reserve fund	-	(63,648)	63,648	-	-	-	-
<b>Total transfers</b>	-	<b>(74,391)</b>	<b>63,648</b>	-	-	<b>10,743</b>	-
<b>At 31 December 2025</b>	<b>401,191</b>	<b>159,229</b>	<b>368,101</b>	<b>63,281</b>	<b>744</b>	<b>241,674</b>	<b>1,234,220</b>

#### Bank-2024

	Stated Capital	Accumulated losses	Statutory reserve fund	Revaluation reserve	Housing development assistance reserve	Regulatory credit risk reserve	Total Equity
<i>In thousands of GHC</i>							
Balance at 1 January 2024	401,191	(143,246)	257,527	63,281	744	212,431	791,928
Profit for the year	-	187,702	-	-	-	-	187,702
<b>Transfers from income surplus to reserves</b>							
Transfer to credit risk reserve	-	(18,500)	-	-	-	18,500	-
Transfer to statutory reserve fund	-	(46,926)	46,926	-	-	-	-
<b>Total transfers</b>	-	<b>(65,426)</b>	<b>46,926</b>	-	-	<b>18,500</b>	-
<b>At 31 December 2024</b>	<b>401,191</b>	<b>(20,970)</b>	<b>304,453</b>	<b>63,281</b>	<b>744</b>	<b>230,931</b>	<b>979,630</b>

### CONSOLIDATED AND SEPARATE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER, 2025

#### Group-2025

	Stated Capital	Retained earnings / (Accumulated Losses)	Statutory reserve fund	Revaluation reserve	Housing development assistance reserve	Regulatory credit risk reserve	Non-controlling interest	Total Equity
<i>In thousands of GHC</i>								
Balance at 1 January 2025	401,191	35,484	304,453	63,281	744	230,931	19,612	1,055,696
Profit for the year	-	276,898	-	-	-	-	11,039	287,937
<b>Transaction with equity holders</b>								
<b>Transfers from income surplus to reserves</b>								
Transfer to credit risk reserve	-	(10,743)	-	-	-	10,743	-	-
Transfer to statutory reserve fund	-	(63,648)	63,648	-	-	-	-	-
<b>Total transfers</b>	-	<b>(74,391)</b>	<b>63,648</b>	-	-	<b>10,743</b>	-	-
<b>At 31 December 2025</b>	<b>401,191</b>	<b>237,991</b>	<b>368,101</b>	<b>63,281</b>	<b>744</b>	<b>241,674</b>	<b>30,651</b>	<b>1,343,633</b>

#### Group-2024

	Stated Capital	Retained earnings / (Accumulated losses)	Statutory reserve fund	Revaluation reserve	Housing development assistance reserve	Regulatory credit risk reserve	Non-controlling interest	Total Equity
<i>In thousands of GHC</i>								
Balance at 1 January 2024	401,191	(100,956)	257,527	63,281	744	212,431	12,789	847,007
Profit for the year	-	201,866	-	-	-	-	8,813	210,679
<b>Transaction with equity holders</b>								
Dividends	-	-	-	-	-	-	(1,990)	(1,990)
<b>Transfers from income surplus to reserves</b>								
Transfer to credit risk reserve	-	(18,500)	-	-	-	18,500	-	-
Transfer to statutory reserve fund	-	(46,926)	46,926	-	-	-	-	-
<b>Total transfers</b>	-	<b>(65,426)</b>	<b>46,926</b>	-	-	<b>18,500</b>	-	-
<b>At 31 December 2024</b>	<b>401,191</b>	<b>35,484</b>	<b>304,453</b>	<b>63,281</b>	<b>744</b>	<b>230,931</b>	<b>19,612</b>	<b>1,055,696</b>

### NOTES TO THE CONSOLIDATED AND SEPARATE AUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER, 2025

The summary financial statements presented in this publication are extracts from the audited financial statements for the year ended 31 December 2025, which are available for inspection at the Head Office of Republic Bank (Ghana) PLC located at the No. 35 Six Avenue North Ridge, Accra.

#### 1. Significant accounting policies

##### Basis of preparation

The summary financial statements are prepared in accordance with the requirements of the Guide for Financial Publication for Banks and Bank of Ghana Licensed Financial Institutions and, in the form, and manner required by the Securities and Exchange Commission Regulations, 2003 as applicable to summary financial statements. The Guide requires the summary financial statements to be prepared in accordance with the framework concepts and the measurement and recognition requirements of IFRS Accounting Standards (issued by the International Accounting Standards Board) as adopted by the Institute of Chartered Accountants Ghana (ICAG).

The accounting policies applied in the preparation of the audited financial statements, from which the summary financial statements were derived, are in accordance with IFRSs and are consistent with the accounting policies applied in the preparation of the previous annual audited financial statements.

#### 2. Quantitative Disclosures

	2025	2024
a. Capital Adequacy Ratio (CRD) (%)	20.15	18.20
b. Non-Performing Loan (NPL) Ratio (%)	14.15	15.64
c. Liquidity ratio (%)	114.42	116.48
d. Leverage Ratio (%)	7.15	9.03
e. Contingent liabilities (GHS'000)	121,965	126,413

#### 3. Qualitative Disclosures

##### a. Dominant Risks

The Bank is exposed to the following risks:

- Credit Risk
- Operational Risk
- Liquidity Risk
- Market Risk

The Board of Directors established the Bank's Risk Management Frameworks and Assets and Liabilities Committee (ALCO) to be responsible for the monitoring of the Bank's risks.

The Bank has Risk Management and Compliance Department which have policy and procedure manuals which have been instituted by the Board of Directors and Management. A comprehensive departmental manual has established a framework within which Management effectively manages and controls risks. The tasks involve in the risk management functions are to identify, define, measure, control, monitor and mitigate potential events that could impair the ability of the Group to generate stable and sustainable financial results from its operations.

##### b. Risk management, compliance frameworks and measurement

All risks are qualitatively and quantitatively evaluated on a recurring basis. Management understands the degree and nature of risk exposures on decisions regarding allocation of resources. Risk assessment is validated by the Risk Department which also tests the effectiveness of risk management activities and makes recommendations for remedial action. The Bank also identifies risk by evaluating the potential impact of internal and external factors, business transactions and positions. Once the risks are identified, various mitigating measures are put in place to regulate the degree of risks involved.

#### 4. Defaults in statutory liquidity and accompanying sanctions

	2025	2024
Default in Statutory Liquidity (Times)	Nil	Nil
Default in Statutory Liquidity Sanctions (GHS'000)	Nil	Nil

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## SUMMARY CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS PREPARED FROM THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER, 2025

“The financial statements do not contain untrue statements, misleading facts, or omit material facts, to the best of our knowledge.”



Mr. Jonathan Prince Cann  
Board Chairman



Dr. Benjamin Dzuboku  
Managing Director

### REPORT OF THE DIRECTORS TO THE MEMBERS OF REPUBLIC BANK (GHANA) PLC

The directors submit their report together with the audited consolidated and separate financial statements for the year ended 31 December 2025, which shows the state of affairs of the Bank and the Group.

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for the preparation of consolidated and separate financial statements that give a true and fair view of Republic Bank (Ghana) PLC, comprising the statements of financial position at 31 December 2025, and the statements of comprehensive income, changes in equity and cash flows for the year then ended, and the notes to the financial statements which include a summary of material accounting policies and other explanatory notes, in accordance with IFRS Accounting Standards (issued by the International Accounting Standards Board) as adopted by the Institute of Chartered Accountants Ghana (ICAG), the Companies Act, 2019 (Act 992), and the Banks and Specialised Deposit-Taking Institutions Act, 2016 (Act 930). In addition, the directors are responsible for the preparation of the report of directors.

The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error, and for maintaining adequate accounting records and an effective system of risk management.

The directors have made an assessment of the ability of the Bank and its subsidiaries (“the Group”) to continue as going concerns and have no reason to believe that the businesses will not be going concerns in the year ahead.

The auditor is responsible for reporting on whether the consolidated and separate financial statements give a true and fair view in accordance with the applicable financial reporting framework.

### PRINCIPAL ACTIVITIES

The principal activities of the Group are:

- to carry on the business of universal banking;
- to provide residential and commercial mortgages;
- to provide brokerage services;
- to provide fund and asset management services;

There was no change in the nature of business of the Bank and its subsidiaries during the year.

### HOLDING COMPANY

The Bank is sixty-six point five four percentage (66.54%) owned by Republic Financial Holdings Limited (RFHL), a company incorporated in Trinidad and Tobago.

### SUBSIDIARIES OF THE BANK

The Bank directly or indirectly owns the following subsidiaries as at 31 December 2025.

Company name	Country of incorporation	Nature of business
Republic Investments (Ghana) Limited	Ghana	Fund and asset management services
Republic Securities Limited	Ghana	Brokerage services
Republic Bofo Limited	Ghana	Other services
HFC Realty Company LTD	Ghana	Residential and commercial mortgages
HFC Venture Capital	Ghana	Venture capital financial services
Republic Trust Limited Company	Ghana	Pension Fund administration

### CORPORATE SOCIAL RESPONSIBILITY AND CODE OF ETHICS

As a corporate entity, the Bank interacts with and impacts its community in many ways. The Bank works to deliver sustainable growth and Shareholder value, it also contributes to the wider stakeholder community by being a responsible corporate citizen, an employer with a big heart and a bank of choice. The Bank is committed to promoting and engaging in projects that benefit and enhance the socio-economic development of the Community and the Country as a whole.

The Bank's main contributions in these areas have been in sponsorship of quality education, good health and well-being and clean water and sanitation.

A total of GH¢ 798,326 (2024: GH¢986,060) was spent under the Bank's social responsibility programme with key focus on education, financial inclusion and others.

### Dividends

In accordance with Section 72 of the Companies Act, 2019, (Act 992) dividend of Five Ghana Pesewas (GHp 5) per share has been recommended by the Directors for approval by the Shareholders, subject to Bank of Ghana's approval (2024: Nil).

### AUDITOR

The Audit Committee has responsibility delegated from the Board of Directors for making recommendations on the appointment, reappointment, removal and remuneration of the external auditor. Ernst & Young Chartered Accountants was appointed as the auditor of Republic Bank (Ghana) PLC and its subsidiaries in 2024 and in accordance with Section 139 of the Companies Act 2019, Act 992, eligible to be appointed for additional period of four years.

During the year under review, Ernst & Young did not provide non-audit services to the Bank.

### CERTIFICATION OF COMPLIANCE WITH BANK OF GHANA CORPORATE GOVERNANCE DIRECTIVE 2018

In compliance with paragraph 12 of the Bank of Ghana Corporate Governance Directive 2018 the Board of Directors of Republic Bank (Ghana) PLC hereby certifies that it has complied with the provisions of the Directive.

The Board further certifies that: -

- It has independently assessed and documents that the corporate governance process of the Bank is effective and has successfully achieved its objectives.
- Directors are aware of their responsibilities to the Bank as persons charged with governance.

### APPROVAL OF THE REPORT OF THE DIRECTORS

The report of the directors of Republic Bank (Ghana) PLC, were approved by the board of directors on 26 February, 2026 and signed on their behalf by:



Mr. Jonathan Prince Cann  
Board Chairman



Dr. Benjamin Dzuboku  
Managing Director

**SUMMARY CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS PREPARED FROM THE  
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER, 2025**



**Shape the future  
with confidence**

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**REPORT OF THE INDEPENDENT AUDITOR ON THE  
SUMMARY CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS  
TO THE SHAREHOLDERS OF REPUBLIC BANK (GHANA) PLC AND ITS SUBSIDIARIES**

**Opinion**

The summary consolidated and separate financial statements, which comprise consolidated and separate statement of financial position as at 31 December 2025, consolidated and separate statement of comprehensive income, consolidated and separate statement of changes in equity, consolidated and separate cash flow statements for the year then ended, and related notes, are derived from the audited financial statements of Republic Bank (Ghana) PLC for the year ended 31 December 2025.

In our opinion, the accompanying summary consolidated and separate financial statements are consistent, in all material respects, with the audited consolidated and separate financial statements, in accordance with the basis of preparation described in the notes.

**Summary financial statements**

The summary consolidated and separate financial statements do not contain all the disclosures required by IFRS Accounting Standards (issued by the International Accounting Standards Board) as adopted by the Institute of Chartered Accountants Ghana (ICAG), the Companies Act, 2019 (Act 992), and the Banks and Specialised Deposit-Taking Institutions Act, 2016 (Act 930).

Reading the summary financial statements and the Auditor's report thereon, therefore is not a substitute for reading the audited financial statements and the Auditor's report thereon. The summary consolidated and separate financial statements and the audited consolidated and separate financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

**The audited financial statements and our report thereon**

We expressed an unmodified audit opinion on the audited financial statements in our report dated 27 February 2026. That report also includes the communication of other key matters. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period.

**Management's responsibility for the summary financial statements**

Management is responsible for the preparation of the summary financial statements in accordance with the basis of preparation described in the notes.

**Auditor's responsibility**

Our responsibility is to express an opinion on whether the summary consolidated, and separate financial statements are consistent, in all material respects, with the audited consolidated and separate financial statements based on our procedures, which were conducted in accordance with International Standards on Auditing (ISA) 810 (Revised), Engagement to Report on Summary Financial Statements.

The Engagement Partner on the audit resulting in this independent Auditors' report is Emmanuel Adekahlor (ICAG/P/1596).

Ernst & Young (ICAG/F/2026/126)  
Chartered Accountants  
Accra, Ghana  
Date: 27 February, 2026

