SOCIETE GENERALE GHANA PLC
UNAUDITED FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 31 MARCH 2026

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE QUARTER ENDED 31 MARCH 2026

(ALL AMOUNTS ARE IN THOUSANDS OF GHANA CEDIS UNLESS STATED OTHERWISE)

	2026 GH¢	2025 GH¢
Interest income	278,778	365,242
Interest expense	(53,968)	(60,226)
Net interest income	**224,810**	**305,016**
Fees and commission income	41,053	42,392
Fees and commission expense	(16,229)	(18,988)
Net fees and commission income	**24,824**	**23,404**
Net trading revenue	22,064	15,914
Net income from other financial instruments carried at fair value	1,698	5,358
Other operating income	2,119	(2,198)
Total other operating income	**25,881**	**19,074**
Operating income	**275,515**	**347,494**
Net impairment loss on financial assets	(21,167)	28,942
Operating income net of impairment charges	**254,348**	**376,436**
Personnel expense	(76,451)	(72,465)
Depreciation and amortization	(38,512)	(28,758)
Other operating expenses	(61,062)	(62,602)
Total operating expenses	**(176,025)**	**(163,825)**
Profit before income tax	**78,323**	**212,611**
Income tax expenses	(26,638)	(75,994)
Profit after tax expense	**51,685**	**136,617**
Other comprehensive income for the period	**-**	**-**
Debt instruments at fair value through other comprehensive income -net changes in fair value	-	-
Total comprehensive income for the period	**51,685**	**136,617**
Earnings per share:		
Basic and diluted earnings per share (GH¢)	0.29	0.77

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2026

	2026 GH¢	2025 GH¢
Assets		
Cash and cash equivalents	2,773,720	3,293,772
Non-pledged trading assets	7,587	10,369
Debt instruments at amortised cost	2,615,737	1,396,566
Loans and advances to customers	4,183,532	4,817,070
Equity investments	9,368	5,513
Deferred tax assets	2,771	-
Current Tax assets	28,741	-
Property, plant and equipment	716,454	752,321
Intangible assets	167,659	152,175
Other assets	118,112	143,083
Total assets	**10,623,681**	**10,570,869**
Liabilities		
Derivative financial liabilities	-	3,410
Deposits from Banks	1,553	60,381
Deposits from customers	6,666,855	6,443,855
Borrowings	336,454	428,952
Current tax liabilities	-	24,937
Deferred tax liabilities	-	2,218
Other liabilities	965,359	1,024,617
Total liabilities	**7,970,221**	**7,988,370**
Shareholders' fund		
Stated capital	404,245	404,245
Retained earnings	1,193,037	1,161,085
Revaluation reserve	505,250	505,250
Statutory reserve	550,928	511,919
Total shareholders' fund	**2,653,460**	**2,582,499**
Total liabilities and shareholders' fund	**10,623,681**	**10,570,869**

THE FINANCIAL STATEMENTS DO NOT CONTAIN UNTRUE STATEMENTS, MISLEADING FACTS OR OMIT MATERIAL FACTS TO THE BEST OF OUR KNOWLEDGE.

Margaret Boateng Sekyere
(Board Chair)

Hakim Ouzzani
(Managing Director)

STATEMENT OF CASH FLOWS

FOR THE QUARTER ENDED 31 MARCH 2026

	2026 GH¢	2025 GH¢
Cash flow from operating activities		
Operating profit before taxation	78,324	212,611
Adjustments for:	-	-
Interest expense on borrowings	10,506	17,853
Impairment provision	21,176	(28,909)
Fair value adjustment on non pledged trading assets	60	149
Depreciation and amortization	38,512	28,758
Derivative financial liability	-	5,431
Foreign exchange differences	(18,549)	(60,947)
Operating profit before working capital changes	**130,029**	**174,946**
Changes in operating and other assets and liabilities	-	-
Change in non-pledged trading assets	(27)	(1,723)
Purchase of investment securities	(12,422,157)	(1,728,184)
Matured investment securities	11,308,883	1,110,212
Change in loans and advances to customers	290,468	226,278
Change in other assets	(40,552)	(49,168)
Change in deposit from Banks	157	29,617
Change in deposit from customers	823,672	223,998
Change in other liabilities	72,450	(100,280)
Change in restricted cash balances	(46,159)	(85,327)
	(13,265)	**(374,577)**
Income tax paid	**(49,091)**	**(96,704)**
Net cash generated from operating activities	**67,673**	**(296,335)**
Cash flow from investing activities		
Purchase of property, plant and equipment	(9,015)	(10,730)
Purchase of Intangible assets	(17,196)	(15,595)
Net cash generated/(used in) investing activities	**(26,211)**	**(26,325)**
Cash flow from financing activities		
Proceeds from borrowings	-	50,420
Repayment of borrowings	(16,749)	(171,934)
Net cash used in financing activities	**(16,749)**	**(121,514)**
Change in cash and cash equivalents	24,713	(444,174)
Net foreign exchange and revaluation difference	26,897	73,421
Cash & cash equivalents as at 1 January	1,744,174	2,646,004
Cash and cash equivalents as at 31 March	**1,795,784**	**2,275,251**
Operational cash flows from interest:		
Interest received	**299,518**	**356,847**
Interest paid	**55,655**	**67,056**

STATEMENT OF CHANGES IN EQUITY

FOR THE THE QUARTER ENDED 31 MARCH 2026

	Stated capital GH¢	Income surplus GH¢	Revaluation reserve GH¢	Statutory reserve GH¢	Other reserves GH¢	Total shareholders' equity GH¢
For the Quarter ended 31 March 2026						
Balance as at 1 January 2026	404,245	1,147,813	505,250	544,467	-	2,601,775
Movements during the quarter:	-	-	-	-	-	-
Profit for the period	-	51,685	-	-	-	51,685
Other movements in equity:	-	-	-	-	-	-
Debt instruments at FVOCI	-	-	-	-	-	-
Transfer to statutory reserve	-	(6,461)	-	6,461	-	-
Dividend paid		-				-
Balance as at 31 March 2026	**404,245**	**1,193,037**	**505,250**	**550,928**	**-**	**2,653,460**

	Stated capital GH¢	Income surplus GH¢	Revaluation reserve GH¢	Statutory reserve GH¢	Other reserves GH¢	Total shareholders' equity GH¢
For the Quarter ended 31 March 2025						
Balance as at 1 January 2025	404,245	1,041,545	505,250	494,842	-	2,445,882
Movements during the quarter:						
Profit for the period	-	136,617	-	-	-	136,617
Other movements in equity:						-
Debt instruments at FVOCI	-	-	-	-	-	-
Transfer to statutory reserve	-	(17,077)	-	17,077		-
Dividend paid		-				-
Balance as at 31 March 2025	**404,245**	**1,161,085**	**505,250**	**511,919**	**-**	**2,582,499**

SOCIETE GENERALE GHANA

NOTES TO THE SUMMARY FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2026

REPORTING ENTITY

Societe Generale Ghana PLC is a public limited liability company incorporated under the Companies Act, 2019 (Act 992) . The Bank is domiciled in Ghana with its registered office at 2nd Crescent, Royalt Castle Road, Ring Road Central, Accra. The Bank is authorized and licensed to carry out the business of banking and provides retail banking, corporate banking, investment banking and other financial intermediation activities and specialized financing activities such as leasing and consumer credits through its network of branches and outlets including divisions across Ghana.

The Societe Generale (Group), a Bank incorporated in France, is the ultimate parent of the Bank. The Bank is listed on the Ghana Stock Exchange (GSE). This has enabled the equity shares of the Bank to be traded publicly on the GSE.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing financial statements for each financial period which give a true and fair view of the state of affairs of the Bank at the end of the period and of the profit or loss of the Bank for that period. In preparing those financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- State whether the applicable accounting standards have been followed.
- Ensure that the financial statements are prepared on the going concern basis unless it is inappropriate to presume that the Bank will continue in business.

The Directors are responsible for ensuring that the company keeps accounting records which disclose with reasonable accuracy the financial position of the company and which enable them to ensure that the financial statements comply with the Companies Act, 2019 (Act 992) and the Banking and Specialised Deposit Taking Institutions Act, 2016 (Act 930) and the International Financial Reporting Standards. They are responsible for safeguarding the assets of the Bank and hence for taking steps for the prevention and detection of fraud and other irregularities.

NOTES TO THE SUMMARY FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2026

STATEMENT OF COMPLIANCE

The financial statements of the Bank for the quarter ended 31 March 2026 have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and accounting requirements as dictated by the guide for financial publication 2017 issued by the Bank of Ghana. Except as otherwise specified by the guide for financial publication, the financial statements were prepared in accordance with IFRS.

ACCOUNTING POLICIES

The accounting policies adopted are consistent with those of the previous financial year.

BASIS OF PREPARATION

The financial statements of the Bank have been prepared on a historical cost basis, except for Financial assets and liabilities held-for-trading, Derivative financial instruments and Equity investments which are at fair value. Own land and buildings and right of use land and buildings are also carried under the revaluation model.

QUANTITATIVE DISCLOSURES

	2026	2025
Capital Adequacy Ratio	22.36	20.43
Non-Performing Loan Ratio	13.87	17.49
Leverage Ratio	15.60	13.95
Liquidity Ratio	117.27	98.71

QUALITATIVE DISCLOSURES

RISK MANAGEMENT

1. The Bank is exposed to the following risks: credit, liquidity, interest rate, market and other operational risks.
2. The risks inherent in the Bank's activities are managed through a process of ongoing identification, measurement and monitoring, subject to risk limits and other controls. This process of risk management is critical to the Bank's continuing profitability and each individual within the Bank is accountable for the risk exposures relating to his or her responsibilities.
3. The Board of Directors is responsible for the overall risk management approach and for approving the risk management strategies and principles. In addition, there are Risk Committees that have the overall responsibility for the development of risk strategy and implementing principles, frameworks, polices and limits.

DEFAULTS IN STATUTORY LIQUIDITY

	2026	2025
Number of Defaults in Statutory Liquidity	NIL	NIL
Sanctions (GHS)	NIL	NIL

SOCIETE GENERALE
GHANA