SOCIETE GENERALE GHANA PLC
2025 AUDITED FINANCIAL STATEMENTS

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 GH¢	2024 GH¢
Interest income	1,410,114,120	1,357,215,549
Interest expense	(222,702,856)	(234,148,854)
Net interest income	**1,187,411,264**	**1,123,066,695**
Fees and commission income	169,468,925	158,644,102
Fees and commission expense	(82,124,280)	(83,272,803)
Net fees and commission income	**87,344,645**	**75,371,299**
Net trading income	122,253,401	59,933,937
Net income from other financial instruments carried at fair value	18,789,938	58,304,970
Other operating (expense)/income	(59,763,027)	138,874,043
Total other operating income	**81,280,312**	**257,112,950**
Operating income	**1,356,036,221**	**1,455,550,944**
Net impairment gain/(loss) on financial assets	33,641,390	(103,267,026)
Operating income net of impairment charges	**1,389,677,611**	**1,352,283,918**
Personnel expense	(275,643,494)	(244,686,798)
Depreciation and amortization	(126,487,549)	(71,057,192)
Other operating expenses	(372,781,678)	(198,138,976)
Total operating expenses	**(774,912,721)**	**(513,882,966)**
Profit before income tax	**614,764,890**	**838,400,952**
Income tax expense	(217,763,590)	(287,101,705)
Profit after tax expense	**397,001,300**	**551,299,247**
Other comprehensive income		
Revaluation gain on fixed assets	-	508,773,060
Deferred tax	-	(127,193,265)
Net gain on revaluation on fixed assets	-	381,579,795
Total comprehensive income for the period (net of income tax)	**397,001,300**	**932,879,042**
Earnings per share:		
Basic earnings per share (Gh¢)	0.560	0.777
Diluted earnings per share (Gh¢)	0.560	0.777

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	2025 GH¢	2024 GH¢
Assets		
Cash and cash equivalents	2,676,280,210	3,579,482,591
Non-pledged trading assets	7,620,583	8,794,742
Derivative financial assets	-	2,021,429
Debt instruments at amortised cost	1,505,273,694	780,949,308
Loans and advances to customers	4,491,826,540	5,011,684,459
Equity investments	9,368,223	5,513,268
Deferred tax assets	-	7,001,472
Property, plant and equipment	728,276,952	759,572,915
Intangible assets	168,135,948	147,356,438
Current tax assets	11,759,466	-
Other assets	77,558,831	93,914,071
Total assets	**9,676,100,447**	**10,396,290,693**
Liabilities		
Deposits from banks	1,396,221	30,764,480
Deposits from customers	5,843,182,979	6,219,856,675
Borrowings	334,350,011	520,138,679
Current tax liabilities	-	54,866,304
Deferred tax liabilities	2,699,849	-
Other liabilities	892,696,228	1,124,782,632
Total liabilities	**7,074,325,288**	**7,950,408,770**
Shareholders' fund		
Stated capital	404,245,427	404,245,427
Retained earnings	1,147,812,749	1,041,544,676
Revaluation reserve	505,250,055	505,250,055
Statutory reserve	544,466,928	494,841,765
Total shareholders' fund	**2,601,775,159**	**2,445,881,923**
Total liabilities and shareholders' fund	**9,676,100,447**	**10,396,290,693**

Approved by the Board on 24 February 2026 and signed on its behalf as follows:

Margaret Boateng Sekyere
(Board Chair)
24 February 2026

Hakim Ouzzani
(Managing Director)
24 February 2026

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 GH¢	2024 GH¢
Operating activities		
Operating profit before taxation	614,764,890	838,400,952
Adjustments for:	-	-
Interest expense on borrowings	55,521,449	92,076,987
Impairment provision	(24,659,688)	106,257,911
Fair value adjustment on equity investment	(3,854,955)	(2,009,458)
Fair value adjustment on non pledged trading assets	81,768	(175,748)
Depreciation and amortization	126,487,549	71,057,192
Profit on disposal	(13,205)	(435,148)
Derivative financial assets	2,021,429	(2,081,429)
Foreign exchange differences	184,216,485	169,635,868
Operating profit before working capital changes	**954,565,722**	**1,272,727,127**
Changes in operating and other assets and liabilities		
Change in non-pledged trading assets	1,092,391	(6,876,920)
Purchase of investment securities	(12,426,166,719)	(6,825,355,545)
Matured investment securities	11,699,232,044	7,844,055,214
Change in loans and advances to customers	544,761,158	(1,137,218,821)
Change in other assets	16,355,240	69,279,119
Change in deposit from banks	(29,368,259)	28,966,023
Change in deposit from customers	(376,673,696)	1,132,720,399
Change in other liabilities	(229,933,356)	118,629,428
Change in restricted cash balances	1,585,762	(149,914,600)
	(799,115,435)	**1,074,284,297**
Income tax paid	(274,688,039)	(269,782,920)
Net cash flows (used in)/generated from operating activities	**(119,237,752)**	**2,077,228,504**
Cash flow from investing activities		
Purchase of property, plant and equipment	(45,398,886)	(39,982,519)
Purchase of intangible assets	(70,588,711)	(99,607,393)
Proceeds from sale of property,plant and equipment	29,706	439,536
Net cash flows used in investing activities	**(115,957,891)**	**(139,150,376)**
Cash flow from financing activities		
Proceeds from borrowings	1,670,236,200	5,801,870,950
Repayment of borrowings	(1,850,450,361)	(6,464,279,318)
Dividend paid	(241,108,064)	-
Net cash used in financing activities	**(421,322,225)**	**(662,408,368)**
Change in cash and cash equivalents	**(656,517,868)**	**1,275,669,760**
Effects of exchange rate fluctuations on cash and cash equivalents held	(245,312,441)	22,874,491
Cash & cash equivalents at 1 January	2,646,003,890	1,347,459,639
Cash and cash equivalents at 31 December	**1,744,173,581**	**2,646,003,890**
Operational cash flows from interest:		
Interest received	**1,413,469,713**	**1,517,090,721**
Interest paid	**231,835,830**	**239,632,388**

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025

	Stated capital GH¢	Retained earnings GH¢	Revaluation reserve GH¢	Statutory reserve GH¢	Other reserves GH¢	Total shareholders' equity GH¢
For the year ended 31 December 2025						
Balance as at 1 January 2025	**404,245,427**	**1,041,544,676**	**505,250,055**	**494,841,765**	**-**	**2,445,881,923**
Movements during the year :						
Profit for the year	-	397,001,300	-	-	-	**397,001,300**
Other movements in equity:						
Revaluation of fixed assets	-	-	-	-	-	**-**
Transfer to statutory reserve	-	(49,625,163)	-	49,625,163	-	**-**
Dividend	-	(241,108,064)	-		-	**(241,108,064)**
Balance as at 31 December 2025	**404,245,427**	**1,147,812,749**	**505,250,055**	**544,466,928**	**-**	**2,601,775,159**

	Stated capital GH¢	Retained earnings GH¢	Revaluation reserve GH¢	Statutory reserve GH¢	Other reserves GH¢	Total shareholders' equity GH¢
For the year ended 31 December 2024						
Balance as at 1 January 2024	**404,245,427**	**559,157,835**	**123,670,260**	**425,929,359**	**-**	**1,513,002,881**
Movements during the year :						
Profit for the year	-	551,299,247	-	-	-	**551,299,247**
Other movements in equity:						
Revaluation of fixed assets	-	-	381,579,795	-	-	**381,579,795**
Transfer to statutory reserve	-	(68,912,406)	-	68,912,406	-	**-**
Dividend	-	-	-	-	-	**-**
Balance as at 31 December 2024	**404,245,427**	**1,041,544,676**	**505,250,055**	**494,841,765**	**-**	**2,445,881,923**

SOCIETE GENERALE GHANA

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 judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed subject to any material departures, disclosed and explained in the financial statements.
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the bank will continue in business.

The Directors are responsible for ensuring that the Bank keeps accounting records which disclose with reasonable accuracy the financial position of the Bank and which enable them to ensure that the financial statements comply with the provision of the Companies Act, 2019 (Act 992) and the Bank and Specialized Deposit Taking Institutions Act, 2016 (Act 930) and International Financial Reporting Standards issued by the International Accounting Standards Board ("IFRS Accounting Standards") as adopted by the Institute of Chartered Accountants, Ghana (ICAG). 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.

The above statement should be read in conjunction with the statement of the auditor's responsibilities which is made with a view to distinguishing, for shareholders, the respective responsibilities of the Directors and the Auditors in relation to the financial statements.

INDEPENDENT AUDITOR'S REPORT ON THE SUMMARY FINANCIAL STATEMENTS TO THE MEMBERS OF SOCIETE GENERALE GHANA PLC

Our opinion

In our opinion, the accompanying summary financial statements of Societe Generale Plc (the "Bank"), are consistent, in all material respects, with the audited financial statements of the Bank for the year ended 31 December 2025, on the basis described in the notes.

The summary financial statements

The Bank's summary financial statements derived from the audited financial statements for the year ended 31 December 2025 comprise:

- the summary statement of financial position as at 31 December 2025;
- the summary statement of profit or loss and other comprehensive income for the year then ended;
- the summary statement of changes in equity for the year then ended;
- the summary statement of cash flows for the year then ended; and
- the related notes to the summary financial statements.

The summary financial statements do not contain all the disclosures required by International Financial Reporting Standards issued by the International Accounting Standards Board ("IFRS Accounting Standards") 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 audited financial statements, and the summary 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 key audit matters. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the audited financial statements of the current period.

Directors' responsibility for the summary financial statements

The directors are responsible for the preparation of the summary financial statements on the basis described in the notes.

Auditor's responsibility

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

The engagement partner on the audit resulting in this independent auditor's report is Destiny Selorm Attatsitsey (ICAG/P/1619).

PricewaterhouseCoopers (ICAG/F/2026/028)

Chartered Accountants
Accra, Ghana
27 February 2026

NOTES TO THE SUMMARY FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

REPORTING ENTITY

Societe Generale Ghana PLC (the Bank) is a public limited liability company incorporated in Ghana 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 principal activities of the Bank are described in the Directors' Report. 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 COMPLIANCE

These financial statements of the Bank have been prepared in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board ("IFRS Accounting Standards") as adopted by the Institute of Chartered Accountants, Ghana (ICAG) and accounting requirement 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 Standards and other related laws in Ghana.

ACCOUNTING POLICIES

The accounting policies adopted by the Bank 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. Land and buildings are also carried under the revaluation model.

QUANTITATIVE DISCLOSURES

	2025	2024
Capital Adequacy Ratio	23.39%	19.81%
Common Equity Tier 1 / RWA	21.39%	16.81%
Leverage Ratio	17.35%	14.15%
Loan Loss Provision Ratio	12.29%	11.55%
Liquidity Ratio	104.90%	96.90%
Gross Non-performing Loan Ratio	13.06%	16.56%
Off-Balance Sheet Exposures (GH¢'M)	474.76	1,513.02

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.
4. Over the year under review, the Board of Directors have assessed the dominant risks faced by the bank as generally stable over a three year period.

DEFAULTS IN STATUTORY LIQUIDITY

	2025	2024
Number of Defaults in Statutory Liquidity	Nil	Nil
Sanctions	Nil	Nil

REGULATORY BREACHES

The Bank confirms that during the financial year, no fines or penalties were imposed by the Bank of Ghana (BoG) in respect of non compliance with sections of the Banks and Specialized Deposit Act and Anti-Money Laundering related non compliance.

SOCIETE GENERALE GHANA