

LETSHEGO GHANA

**AUDITED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2025**

Published in compliance with the requirements of
the Listing Rules of the Ghana Stock Exchange (GSE).



LETSHEGO GHANA SAVINGS AND LOANS PLC

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025



Summary Statement of Comprehensive Income		
	2025	2024
Income	GHS '000	GHS '000
Interest income	1,035,385	770,654
Interest expense	(275,190)	(267,402)
Net interest income	760,195	503,252
Net Credit loss expense on loans and advances	(262,625)	(174,815)
Net expense on financial liabilities at fair value through profit or loss	(1,782)	(20,867)
Income from lending activities	495,788	307,570
Other income / expenses		
Fees and Commission	23,112	(20,859)
Forex exchange (loss) / gain	(47,836)	(2,512)
Operating income	471,046	325,917
Total operating expenses	(357,244)	(261,213)
Personnel expenses	(34,651)	(29,180)
Depreciation and amortisation	(8,157)	(6,288)
Management fees	(12,194)	-
Administration and other expenses	(302,242)	(225,745)
Profit from operations before taxation	113,820	64,704
Income tax expense	(33,735)	(19,274)
Profit for the year	80,085	45,430
Other comprehensive income	-	-
Total comprehensive income for the year	80,085	45,430
Earnings per share		
Basic and diluted (Ghana cedis)	2.05	1.16

Summary Statement of Financial Position		
	2025	2024
Assets	GHS '000	GHS '000
Cash and bank balances	242,598	162,196
Investment Securities	169,314	252,587
Financial asset at fair value through profit or loss	-	6,266
Other receivables	65,635	84,042
Net loan book receivable	1,267,200	954,927
Gross advances to customers	1,591,666	1,133,433
Provision for impairment	(324,465)	(178,508)
Deferred tax	73,855	36,071
Intangible Assets	348	845
Property, plant and equipment	9,182	12,256
Total assets	1,828,132	1,509,189
Equity and liabilities		
Issued capital	162,046	162,046
Retained income	76,368	49,786
Statutory reserves	127,145	107,124
Share based payment reserve	436	207
Total equity	365,995	319,162
Trade and other payables	98,371	51,819
Borrowings	539,589	680,515
Due to related party	4,652	-
Customer Deposits	819,525	457,692
Total liabilities	1,462,137	1,190,026
Total equity and liabilities	1,828,132	1,509,189

Summary Statement of Changes in Equity					
	Stated Capital	Income Surplus	Statutory Reserve	Share Based Payment Reserve	Total Shareholder Funds
	GHS '000	GHS '000	GHS '000	GHS '000	GHS '000
For The Year Ended 31st December 2025					
Balance as at 1st Jan 2025	162,046	49,786	107,124	207	319,163
Movement during the year:					
Profit for the year	-	80,085	-	-	80,084
Transfer to Statutory reserve	-	(20,021)	20,021	-	-
Transfer to share based reserve	-	-	-	229	229
Dividend payment	-	(33,482)	-	-	(33,481)
Balance as at 31st December 2025	162,046	76,368	127,145	436	365,995

Summary Statement of Cash Flows		
	2025	2024
	GHS '000	GHS '000
OPERATING ACTIVITIES		
Profit before taxation	113,819	64,704
Adjustments for:		
Interest income at effective interest rate	(1,035,385)	(770,654)
Interest expense	275,190	267,402
Amortisation, depreciation, right of use assets and disposals	3,255	5,769
Impairment charge	264,407	195,682
Movement in working capital and other changes	3,799	(163,911)
Cash flows from operations	(374,915)	(401,008)
Interest received	911,599	774,090
Interest paid	(256,323)	(226,961)
Income tax paid	(79,718)	(64,716)
Net cash flows generated from operating activities	200,643	81,405
INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets	(4,497)	(10,136)
Redemption of Treasury Bonds	30,071	-
Net cash flows generated (used in) / investing activities	25,574	(10,136)
FINANCING ACTIVITIES		
Dividend paid	(33,481)	-
Drawdown from borrowings	222,249	592,679
Repayment of borrowings	(322,693)	(588,736)
Net cash flows (used in) / generated from financing activities	(133,925)	3,943
Net movement in cash and cash equivalents	92,292	75,212
Net foreign exchange difference	(11,890)	2,009
Cash and cash equivalents at the beginning of the period	162,196	84,975
Cash and cash equivalents at the end of the period	242,598	162,196

Reporting entity

Letshego Ghana Savings and Loans Plc is a public limited company incorporated and domiciled in the Republic of Ghana. The Company is licensed as a Non-Bank Financial Institution under the Banks and Specialised Deposit- Taking Institutions Act, 2016 (Act 930). The Company's corporate bonds are listed on the Ghana Fixed Income Market of the Ghana Stock Exchange.

The Company is a wholly owned subsidiary of Letshego Holdings Limited, a company incorporated in the Republic of Botswana. The address of the Company's registered office is Ground & 2nd Floor, Allied Heights Building, Abelemkpe, Accra.

Basis of Preparation

The summary financial statements have been prepared in accordance with the requirements of the guide for Financial Publications for Banks and Bank of Ghana Licensed Financial Institutions. The summary financial statements have been prepared in accordance with (IFRS Accounting Standards) as issued by the International Accounting Standards Board (IASB) as adopted by Institute of Chartered Accountants, Ghana (ICAG). Additional information required under the Companies Act, 2019 (Act 992) and the Banks and Specialised Deposits Taking Institutions Act 2016 (Act 930) have been included, where appropriate.

The principal accounting policies of the Company have been applied consistently to all periods in these summary financial statements. The summary financial statements are presented in Ghana cedis, which is the Company's functional currency. Except otherwise indicated, financial information presented in Ghana cedis.

Quantitative Disclosures

	2025	2024
Capital adequacy ratio	18.8%	23.2%
Cost to income	46.0%	57.2%
Non performing loan ratio	17.7%	14.2%
Tier 1 ratio	23.8%	26.6%
Leverage ratio	20.4%	21.2%

Qualitative Disclosures

The risk management framework consists of a comprehensive set of policies, standards, procedures and processes designed to identify, measure, monitor, mitigate and report significant risk exposure in a consistent and effective manner across the Company. Through the framework, risk is managed at enterprise-wide level, with the objective of maximizing risk-adjusted returns within the context of the Company's risk appetite.

The Board of Directors have overall responsibility for the establishment and oversight of the Company's risk management framework. The Board's commitment to good risk management is supported by their continuing professional development in the field of risk management and their support for the implementation and continued improvement of the risk management framework within the Company.

Directors' responsibility statement

The directors are responsible for the preparation of financial statements which gives a true and fair view of the state of affairs of the Company and of the profit or loss and cash flows for that period. In preparing these financial statements, the directors have selected suitable accounting policies and then applied them consistently, made judgments and estimates that are reasonable and prudent and followed the requirements of IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) as adopted by the Institute of Chartered Accountants Ghana, the Companies Act, 2019 (Act 992) and the Banks and Specialised Deposit-Taking Institutions Act, 2016 (Act 930).

The directors are responsible for ensuring that the Company keeps proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company. The directors are also responsible for safeguarding the assets of the Company and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Going concern

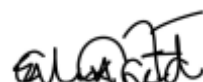
The directors have made an assessment of the Company's ability to continue as a going concern and have no reason to believe the business will not be a going concern.

Approval of Financial Statements

The financial statements for the year ended 31 December 2025 were approved by the Board of Directors on 27 April 2026 and signed on their behalf by:



Charles Larbi-Odam
Director



Emmanuel Alex Asiedu
Director



P. O. Box GP 453 Deloitte & Touche
Accra Chartered Accountants
Ghana The Deloitte Place, Plot No. 71
Off George Walker Bush Highway
North Dzorwulu
Accra
Ghana

Tel: +233 (0) 303 397 4873
+233 (0) 303 397 4872
+233 (0) 303 397 4871
Email:ghdeloitte@deloitte.com.gh
www2.deloitte.com/gh

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

Opinion

The summary financial statements of Letshego Ghana Savings and Loans PLC, which comprise:

- the summary statement of financial position as at 31 December 2025;
- the summary statement of comprehensive income;
- the summary statement of changes in equity;
- the summary statement of cash flows for the year then ended, and
- the related notes, are derived from the audited financial statements of Letshego Ghana Savings and Loans PLC for the year ended 31 December 2025.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements, in accordance with IFRS® Accounting Standards as issued by the International Accounting Standards Board as adopted by the Institute of Chartered Accountants Ghana, the requirements of the Companies Act, 2019 (Act 992) and the Banks and Specialized Deposit Taking-Institutions Act, 2016 (Act 930).

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by IFRS Accounting Standards as issued by the International Accounting Standards Board as adopted by the Institute of Chartered Accountants Ghana, the Companies Act, 2019 (Act 992) and the Banks and Specialized 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 financial statements and the audited 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 30 April 2026. That report also includes:

- The communication of key audit matters. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the audited financial statements of the current period.



- Partners and Chartered Accountants: D Owusu • G Ankomah • C Forson-Abbey • A Biney • G Boye-Doku • E Martey • K Situ • Y Lartey
• G Ayi-Owoo • S Dzogbenuku • D Sekum • W Kpano Associate of Deloitte Africa, a Member of Deloitte Touché Tohmatsu Limited



- The communication of other matter. The financial statements of the Company for the year ended 31 December 2024 were audited by another auditor who expressed an unmodified opinion.

Director's Responsibility for the Summary Financial Statements

The Directors are responsible for the preparation and fair presentation of the financial statements in accordance with the requirements of the Bank of Ghana Guide for financial publication for Banks and Bank of Ghana Licensed financial institutions.

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 (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.

Report on other legal and regulatory requirements

In accordance with our full audit report, we confirm that:

- The Company generally complied with the provisions of the Companies Act, 2019 (Act 992).
- The Company has generally complied with the Bank of Ghana Corporate Governance Disclosure Directives.
- The Company generally complied with the provisions of the Banks and Specialised Deposit-Taking Institutions Act, 2016 (Act 930).

The engagement partner on the audit resulting in this independent auditor's report is **Emmanuel Martey (ICAG/P/1476)**.

For and on behalf of Deloitte & Touche (ICAG/F/2026/129)

Chartered Accountants

The Deloitte Place, Plot No.71

Off George Walker Bush Highway

North Dzorwulu

Accra Ghana

30th April 2026

- Partners and Chartered Accountants: D Owusu • G Ankomah • C Forson-Abbey • A Biney • G Boye-Doku • E Martey • K Situ • Y Lartey • G Ayi-Owoo • S Dzogbenuku • D Sekum • W Kpano Associate of Deloitte Africa, a Member of Deloitte Touché Tohmatsu Limited