

AGRICULTURAL DEVELOPMENT BANK PLC

UNAUDITED SUMMARY FINANCIAL STATEMENTS

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2025				UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED SEPTEMBER 30, 2025				
	2025	2024			2025	2024		
	GH¢ '000	GH¢ '000			GH¢ '000	GH¢ '000		
Assets								
Cash and Cash equivalents	6,465,541	5,234,036		Interest income calculated using effective interest method	1,483,504	1,171,701		
Restricted cash	34,757	0		Interest expense	(565,379)	(620,678)		
Net Investment securities	6,448,667	4,709,424						
Loans and advances to customers	2,360,188	3,187,557						
Investment (other than securities)	218,356	208,489		Net interest income	918,125	551,023		
Intangible assets	7,250	13,996						
Other assets	114,782	181,904		Fees and commission income	203,750	166,187		
Property and equipment	180,312	197,093		Fees and commission expense	(21,424)	(19,062)		
Right of use asset	54,122	80,535						
Deferred tax asset	338,741--	56,074		Net fees and commission income	182,326	147,125		
	=====	=====						
Total Assets	16,222,716	13,869,109		Net trading income	65,329	61,492		
	=====	=====						
Liabilities				Revenue	1,165,780	759,640		
Borrowed funds	1,328,365	829,407		Other operating income	7,976	6,094		
Deposits from customers	12,851,137	11,146,739						
Current tax liability	88,174	45,928		Operating Income	1,173,756	765,734		
Other liabilities	271,252	205,428						
Provisions	25,904	0		Impairment loss on Loans and Advances	(49,842)	47,347		
Lease liability	97,584	184,882		Personnel expenses	(378,017)	(336,087)		
	=====	=====		Other expenses	(244,263)	(246,950)		
Total liabilities	14,662,416	12,412,384		Depreciation and Amortization	(54,146)	(53,630)		
	=====	=====						
Equity				Profit before tax	447,489	176,414		
Share capital	2,146,745	2,200,856		Income tax expense	(165,235)	(64,587)		
Deposit for Shares	23,310	-						
Accumulated losses	(1,702,328)	(1,759,633)		Profit after tax	282,254	111,827		
Statutory reserve	340,673	237,929						
Revaluation reserve	124,319	124,319		Earnings per share				
Credit risk reserve	470,780	502,136		Basic (in Ghana pesewas)	0.17	8.04		
Other reserve	156,801	151,116		Diluted (in Ghana pesewas)	0.17	8.04		
	=====	=====						
Total equity	1,560,300	1,456,725						
	=====	=====						
Total liabilities and equity	16,222,716	13,869,109						
	=====	=====						
UNAUDITED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED SEPTEMBER 30, 2025								
In thousands of GH¢	Stated Capital	Deposit for Shares	Credit Risk Reserve	Statutory Reserve	Revaluation Reserve	Other Reserves	Accumulated Losses	Total
Balance at January 1, 2025	2,146,745	23,310	683,386	199,546	124,319	156,801	(2,056,062)	1,278,046
Profit for the year	-	-	-	-	-	-	282,254	282,254
Other Comprehensive income net of tax								
Transfer from income surplus to statutory reserves								
Transfer from income surplus to Statutory reserves	-	-	-	141,127	-	-	(141,127)	-
Transfer to/(from) credit risk reserve	-	-	(212,607)	-	-	-	212,607	-
Balance at September 30, 2025	2,146,745	23,310	470,780	340,673	124,319	156,801	(1,702,328)	1,560,300
In thousands of GH¢	Stated Capital	Deposit for Shares	Credit Risk Reserve	Statutory Reserve	Revaluation Reserve	Other Reserves	Accumulated Losses	Total
Balance at January 1, 2024	698,700	-	466,722	182,015	124,319	151,116	(1,725,168)	(102,295)
Right Issue	1,502,156	-	-	-	-	-		1,502,156
Profit for the year	-	-	-	-	-	-	111,827	111,827
Transaction costs related to Right Issue	-	-	-	-	-	-	(54,964)	(54,964)
Other Comprehensive income, net of income tax								
Transfer from accumulated losses to reserves					55,914	-	-	(55,914)
Transfer to/(from) credit risk reserve	-	-	35,414	-	-	-	(35,414)	-
Balance at September 30, 2024	2,200,856	-	502,137	237,929	124,319	151,116	(1,759,633)	1,456,724

AGRICULTURAL DEVELOPMENT BANK PLC

UNAUDITED SUMMARY FINANCIAL STATEMENTS (Continuation)

UNAUDITED STATEMENT OF CASHFLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2025

	2025 GH¢'000	2024 GH¢'000
Cash flows from operating activities		
(Loss)/Profit before tax	447,489	176,414
Adjustments for:		
Unrealised exchange differences	(46,810)	45,391
Depreciation and amortization	54,145	53,630
Impairment charge on Loans	49,842	(47,347)
Dividend received	-	(639)
Net interest income	(918,125)	(551,023)
Loss before working capital changes	(413,458)	(323,574)
Changes in :		
Loans & advances	278,639	(149,763)
Other assets	9,819	(64,573)
Deposits from customers	809,718	2,566,535
Restricted cash	(946)	(8,788)
Other liabilities	86,840	46,919
	770,612	2,066,756
Interest Income received	1,283,809	1,107,982
Interest expense paid	(567,086)	(620,647)
Dividend Income	-	639
Income Tax Paid	(23,326)	(9,610)
Net cash generated from/(used in) operating activities	1,464,008	2,545,120
Cash flows from investing activites		
Purchase of property and equipment	(6,414)	(5,520)
Purchase of medium and long term government securities	(2,558,879)	(201,880)
Proceeds from the sale of property and equipment	455	430
Purchase of intangible assets	(835)	(622)
Payments of right of use assets	171	(11,969)
Net cash generated from/(used in) investing activities	(2,565,502)	(219,561)
Cash flows from financing activities		
Payments/receipts in borrowed funds	422,507	265,260
Payments of Principal portion of Lease liability	(29,550)	(32,791)
Payments of right of use assets	(171)	32,574
Transaction costs related to Right Issue	-	(8,106)
Net cash generated from/(used in) from financing activities	392,786	256,936
Increase in cash and cash equivalents	(708,708)	2,582,495
Cash and cash equivalents at January 1	7,176,917	3,800,039
Effect of exchange rate fluctuation on cash held	(2,668)	29,017
Cash and cash equivalents at September 30	6,465,541	6,411,551

6. Quantitative Disclosures

	2025 %	2024 %
Capital Adequacy Ratio	0.49	8.26
Non performing loans to gross loans	70.13	62.64
Liquid ratio	130.00	125.55
Common Equity Tier 1	(2.51)	5.26
Leverage ratio	(0.62)	1.80

7. Default in statutory requirements and accompanying sanctions:

For the period under review, the bank did not record any statutory liquidity breaches and therefore did not incur any sanctions.

	2025 GH¢'000	2024 GH¢'000
(i) Sanctions (GHS'000)	Nil	Nil
(ii) Default in statutory liquidity	Nil	Nil
Other regulatory breaches (including onsite examination)		
(i) Sanctions (GHS'000)	120	186
(ii) Number of breaches	1	2

8. Corporate Social Responsibility

A total amount of GHS742,022 was spent in respect of Corporate Social responsibility for the period ended 30 September 2025 compared with GHS 5.375million in September 2024. These included sponsorship for Best farmer award, donation to schools and others of national interest

9. Risk Management

The Bank's activities expose the business to risks. The Bank has exposure to the following types of risks: credit risk, liquidity risk, market risk and operational risk. It is therefore a fundamental responsibility of management to ensure that all the risks associated with each class of business, each product and each type of transaction are identified and managed as well as the risks associated with the conduct of the bank's affairs. These inherent risks are managed through a process of on-going identification, measurement and monitoring, subject to risk limits and controls. This process is critical to the Bank's continued profitability.



Kenneth Kwamena Thompson
Board Chairman



Edward Ato Sarpong
Managing Director

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