

NZEMA MANLE RURAL BANK PLC

2025 ANNUAL REPORT



NZEMA MANLE RURAL BANK PLC
2025 ANNUAL REPORT
PROGRAMME LINE-UP FOR THE 43RD ANNUAL GENERAL MEETING

1. Arrival of Shareholders and Invited Guests
2. Opening Prayer
3. Introduction of Chairman
4. Chairman's Opening Remarks
5. Introduction of Board Members and Invited Guests
6. **MAIN BUSINESS**
 - a) To read the Notice Convening the Meeting
 - b) To receive the Chairman's Report
 - c) To receive the Director's Report
 - d) To receive and consider the Financial Statement of the Bank for the year ended 31st December 2025 together with the report of the External Auditors
7. Resolutions:
 - a) To adopt the reports and financial statement for the year ended 31st December, 2025.
 - b) To ratify the change of the Bank' name from Nzema Manle Rural Bank PLC to Nzema Manle Community Bank PLC, in line with the Revised Microfinance Sector Framework, 2026 (Notice No. BG/GOV/SEC/2026/03) issued by the Bank of Ghana.
 - c) To approve the issuance of Bonus Shares to existing shareholders (subject to regulatory approval).
 - d) To authorise the Directors to fix the remuneration of the Auditors.
 - e) To approve the remuneration of Directors.
 - f) To transact any other business appropriate for an Annual General Meeting.
8. Addresses
9. Vote of Thanks
10. Closing Prayer
11. Refreshment

NZEMA MANLE RURAL BANK PLC
2025 ANNUAL REPORT

TABLE OF CONTENTS

<u>Contents</u>	<u>Page</u>
TABLE OF CONTENTS	2
BASIC INFORMATION	3
NOTICE OF ANNUAL GENERAL MEETING	4
BOARD OF DIRECTORS	5
MANAGEMENT TEAM	6
BRANCH MANAGERS	7
CHAIRMAN'S REPORT	8
CORPORATE GOVERNANCE REPORT	14
DIRECTORS' REPORT TO THE MEMBERS	17
DIRECTORS' RESPONSIBILITIES IN RELATION TO REPORT & FINANCIAL STATEMENTS ..	19
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS	20
STATEMENT OF FINANCIAL POSITION	23
STATEMENT OF COMPREHENSIVE INCOME	24
STATEMENT OF CHANGES IN EQUITY	25
STATEMENT OF CASH FLOWS	26
NOTES TO THE FINANCIAL STATEMENTS	27
NOTES	46
PROXY FORM	47

NZEMA MANLE RURAL BANK PLC

2025 ANNUAL REPORT

BASIC INFORMATION

Date of Incorporation	OCTOBER 14, 1980		
Certificate Number	C-16628		
Date of Commencement	JULY 31, 1980		
Date License was issued	APRIL 03, 1981		
Bank of Ghana License number	032		
Registration Number	CS017772018		
Old TIN	HALC50240		
New TIN	C0008761310		
Board of Directors		From	To
Chairman	Ing. Philip Kwaw	1st Jan	31st Dec
Vice Chairman	Alhaji Abdulai Sophiano	1st Jan	31st Dec
Member	Mrs. Rebecca Kukuwa Odoom	1st Jan	31st Dec
Member	Mr. Peter Blay Ackah Quayson	17th Feb	31st Dec
Member	Mr. Stephen Kwasi Bedu	17th Feb	31st Dec
Member	Mr. Joseph Armakan Bentor	9th June	31st Dec
Key Management			
Thomas Quayson	Chief Executive Officer	1st Jan	31-Dec
Ransford Gaisey	Head of Operations	1st Jan	31-Dec
Leo Amo Gyamfi	Head of Risk and Compliance	1st Jan	31-Dec
Henry Awuah Allah	Head of Internal Audit	1st Jan	31-Dec
Emmanuel Ackah	Head of Credit & Marketing	1st Jan	31-Dec
Dorothy Ampiah	Head of Human Resource and Administration	1st Jan	31-Dec
Raphael Eshun	Head of IT	1st Jan	31-Dec
Branches	Awiebo	Boinso	Teleku Bokazo
	Axim	Jema	Eikwe
	Asasetre	Elubo	
	Aiyinasi	Takoradi	
Clearing Banks	ARB Apex Bank PLC		
Registered Office	The Bank Premises Nr. Central Market P. O. BOX 43, Ayinasi-Ellembelle District Western Region		
Email Address	info@nzemamanleruralbank.com		
Website	www.nzemamanleruralbank.com		
Auditors	asamoia bonsu & co chartered accountants p. o. box ks 7909- kumasi		
Solicitors	Tackie Otoo & Co. Western Chambers P. O. Box 657 Sekondi		

NZEMA MANLE RURAL BANK PLC
2025 ANNUAL REPORT
NOTICE OF THE 43RD ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 43rd Annual General Meeting of the Shareholders of the NZEMA MANLE RURAL BANK PLC will be held on **Saturday, 16th May, 2026** at the **Bonzo Kaku Senior High School Assembly Hall, Awiebo at 10 :00 am.**

AGENDA

1. To read the Notice convening the Meeting.
2. To receive the Chairman' Report.
3. To receive and consider the Financial Statements of the Bank for the year ended 31st December 2025, together with the Reports of the Directors and the Auditors thereon.
4. To ratify the change of the Bank' name from Nzema Manle Rural Bank PLC to Nzema Manle Community Bank PLC, in line with the Revised Microfinance Sector Framework, 2026 (Notice No. BG/GOV/SEC/2026/03) issued by the Bank of Ghana.
5. To approve the issuance of Bonus Shares to existing shareholders (subject to regulatory approval).
6. To authorise the Directors to fix the remuneration of the Auditor's.
7. To approve the remuneration of Directors.
8. To transact any other business appropriate for an Annual General Meeting.

NOTES

- A member entitled to attend and vote may appoint a **proxy** to attend and vote on their behalf. A proxy need not be a member of the Company.
- Copies of the **Directors' Report and Financial Statements** are available at the Bank' Head Office and Branches.
- Soft copies can be accessed via the Bank' website:
www.nzemamanleruralbank.com

DATED THIS 30TH DAY OF MARCH, 2026

BY ORDER OF THE BOARD

SIGNED, COMPANY SECRETARY

NZEMA MANLE RURAL BANK PLC
2025 ANNUAL REPORT
BOARD OF DIRECTORS



Ing. Philip Kwaw
Chairman



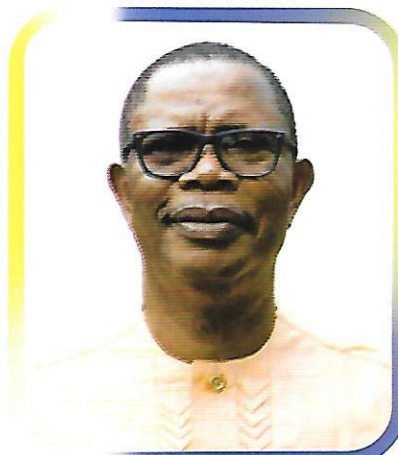
Alhaji Abdulai Sophiano
Vice Chairman



Mrs. Rebecca Kukuwa Odom
Board Member



Mr. Peter Blay-Ackah Quayson
Board Member



Mr. Joseph Armakan Bentor
Board Member



Mr. Stephen Kwasi Bedu
Board Member

NZEMA MANLE RURAL BANK PLC
2025 ANNUAL REPORT
MANAGEMENT



Mr. Thomas Quayson
Chief Executive Officer



Mr. Ransford Gaisey
Head of Operations



Mr. Emmanuel Ackah
Head of Credit & Marketing



Mr. Henry Awuah Allah
Head of Internal Audit



Mr. Leo Amo Gyamfi
Head of Risk and Compliance



Mr. Raphael Eshun
Head of IT



Ms. Dorothy Ampiah
Head of Human Resource
& Administration

NZEMA MANLE RURAL BANK PLC
2025 ANNUAL REPORT
BRANCH MANAGERS



Mr. Godfred Adarkwa
Aiyinase Agency



Ms. Lydia Asumah
Awiebo Agency



Ms. Pearl Boa-Blay
Eikwe Agency



Ms. Margaret Duah
Elubo Agency



Mr. Isaac Anthony
Gwira Enyinase Agency



Mr. Dannis Kangah
Amanful Agency



Mr. Samuel Ofofri Obeng
Jema Agency



Ms. Regina Armah
Asasetre Agency



Mr. James Azane Kojo
Boinso Agency



Mr. James Essien
Axim Agency

NZEMA MANLE RURAL BANK PLC 2025 ANNUAL REPORT

CHAIRMAN'S REPORT TO THE SHAREHOLDERS AT THE 43RD ANNUAL GENERAL MEETING



Introduction

Nana Mo, Distinguished Shareholders, Colleague Directors and CEO's from sister Banks, Managing Director of Apex Bank, Head Master of Bonzo Kaku SHS, Invited Guests, the Media, Ladies and Gentlemen, it is my honour and privilege to welcome you all to the 43rd Annual General Meeting (AGM) of Nzema Manle Community Bank PLC and to present to you the report of the Board Chairman on the operations and performance of the bank for the year ended 31st December 2025, as well as key developments that position us for future growth.

Economic Environment and Sector Performance

In 2025, Ghana's economy experienced a strong, broad-based recovery and a significant fiscal turnaround, with GDP growth of **4.5% – 5.8%** and inflation moderating to **15% – 18%**. The Ghana Cedi appreciated against major trading currencies, supported by improved foreign exchange inflows, prudent monetary policy, and renewed investor confidence. The fiscal

deficit narrowed to an estimated **1.0% – 2.8% of GDP**, reflecting improved revenue mobilization and continued fiscal discipline.

This improving macroeconomic environment created a more stable operating landscape for the financial sector and, in particular, rural and community banks.

Some key Economic Indicators are given in the table below.

INDICATOR	DEC.2025	DEC.2024	DEC.2023	DEC.2022
Policy Rate	18.00%	27.00%	25.5%	28.00%
Inflation	6.30%	23.80%	24.2%	54.10%
91-Day T/Bill	11.09%	27.73%	29.49%	35.36%
182-Day T/Bill	12.52%	28.43%	31.70%	35.98%
I-Year T/Bill	12.94%	29.95%	32.97%	35.89%
Average Exchange Rate (GHC/USD)	10.45	14.50	11.64	10.20

The Banking and Financial Services Sector continued to recover strongly, underpinned by enhanced regulatory oversight by the Bank of Ghana and improved capitalization across the industry. For rural and community banks, the focus on prudent lending, risk management, and digital transformation has begun to yield results.

Within this context, Nzema Manle Community Bank PLC benefited from improved asset quality, increased customer confidence, and steady growth in deposits and advances. The expansion of digital banking channels and tailored financial products further strengthened our competitive position within our catchment areas.

Revised Microfinance Sector Framework

The revised Microfinance framework by Bank of Ghana introduces stricter licensing requirements, enhanced corporate governance standards, improved risk management practices, and higher minimum capital thresholds across the various tiers of microfinance institutions, including Rural and Community Banks.

A key requirement under the reform is the transition of qualified Rural Banks into Community Banks, which includes meeting the prescribed minimum capital requirement of GHS 5 million and rebranding to reflect the new status.

In compliance with this directive, the Bank has, effective 31st March 2026, changed its name from Nzema Manle Rural Bank PLC to Nzema Manle Community Bank PLC, pending formal ratification by shareholders at this Annual General Meeting.

For the Bank, these regulatory developments present both opportunities and responsibilities. While the enhanced requirements demand stronger compliance, improved capital adequacy, and robust internal controls, they also

contribute to restoring public confidence in the sector and creating a more resilient financial ecosystem. The Board encourages all shareholders to buy more shares to position the bank to meet the minimum capital requirement by December 31, 2026.

Operating Results

Distinguished Shareholders, I am pleased to report that despite all challenges in 2025, your bank posted unprecedented results in all key performance areas as shown in the table below:

No.	Result Area	2024	2025	% Change
1	Cash & Short -Term Funds	33,251,271	47,713,995	43.50
2	Investments	101,827,816	125,955,777	23.69
3	Advances (Net)	24,168,985	45,522,292	88.35
4	PPE (Net)	3,081,092	5,630,558	82.75
5	Other Assets	7,895,209	5,312,758	-32.71
6	Total Deposits	159,084,928	210,343,007	32.22
7	Total Income	27,274,734	36,633,784	34.31
8	Total Expenditure	20,575,339	27,162,885	32.02
9	Profit Before Tax	6,699,395	9,470,900	41.37
10	Profit After Tax	3,350,928	6,867,564	104.95
11	Paid-Up Capital	1,529,183	1,707,959	11.69
12	Shareholders Fund	9,282,219	15,678,824	68.91
13	Total Assets	176,329,360	235,533,673	33.58
14	Capital Adequacy Ratio	14.62	17.14	17.24

Dividend Declaration

In respect of the 2025 financial year, the Board does not recommend the payment of dividend. This decision is informed by the Bank of Ghana's prescribed minimum capital requirement of GHS 5 million for the transition to a Community Bank. Accordingly, the Bank will retain its earnings to strengthen its capital base and support its strategic growth objectives.

Bonus Shares and Transfer from Reserves to Stated Capital

The Board proposes the transfer of an amount of GHS 2,368,894.29 from the Bank's reserves to stated capital. This capitalization will be made through the issuance of bonus shares to existing shareholders, at a ratio of one (1) bonus share for every one (1) existing share held.

This proposal is subject to the approval of the Bank of Ghana and subsequent ratification by shareholders at this Annual General Meeting.

The Board believes this capitalisation will strengthen the Bank's capital base, improve its capital adequacy position, and enhance its capacity to meet regulatory requirements, including the minimum capital requirement for the transition to a Community Bank. It also reflects the Bank's commitment to rewarding shareholders while retaining sufficient earnings to support long-term growth and sustainability.

Branch Development and Infrastructure

In line with the Bank's expansion and modernization strategy, I am pleased to report the following key developments:

- **Eikwe Branch Premises:**

Construction of the permanent branch building at Eikwe has been successfully completed and is scheduled to be commissioned in the coming weeks. This important milestone will significantly

enhance our visibility, operational efficiency, and customer service delivery within the western coastal zone.

- **Head Office Project – Edwakpoley:**

The Bank has successfully acquired a parcel of land at Edwakpoley for the construction of a modern Head Office complex. Registration processes with the Lands Commission in Sekondi are progressing steadily, and preparations are underway to commence construction. This strategic investment will support the centralization of our operations and position the Bank for future institutional growth and transformation.

- **Aiyinasi Land Litigation:**

The land at Aiyinasi, which is currently under litigation, remains before the court, and judgment has not yet been delivered. The Bank will continue to pursue the matter diligently and remains optimistic of a favourable outcome. Upon successful resolution, the property will be repurposed for the development of branch offices, a library, and a community event centre, in line with our commitment to community development and social impact.

Corporate Social Responsibility (CSR)

Our commitment to the communities we serve remains a cornerstone of our operations. In 2025, Nzema Manle Community Bank PLC undertook a number of impactful Corporate Social Responsibility (CSR) initiatives across key sectors including education, health, security, agriculture, and community development.

During the year under review, the Bank invested a total of **GHS 128,195** in various community support initiatives. Key contributions included:

- **Farmers' Day Celebration** – GHS 26,500, in recognition of the vital role of farmers in our local economy and to promote agricultural productivity.
- **Awiebo College of Education** – GHS 52,870, to support educational development and capacity building.
- **Ghana Police Service Ellembele District** – GHS 17,105, to enhance security and public safety within our operational areas.
- **Jema Community** – GHS 2,000, towards local development initiatives.
- **Jema Anti-Galamsey Advocacy Group** – GHS 1,000, in support of environmental protection and the fight against illegal mining.
- **Gwira Traditional Council** – GHS 10,000, to support cultural and community leadership activities.
- **Jema and Boinso Health Centres** – GHS 18,720, to improve healthcare delivery and access within the communities.

These initiatives underscore the Bank's unwavering commitment to sustainable community development and its role as a socially responsible institution. The Board remains dedicated to supporting initiatives that positively impact livelihoods and contribute to the overall socio-economic development of our catchment areas.

Information and Communication Technology (ICT)

In a rapidly evolving digital environment, the Bank continued to invest strategically in Information and Communication Technology (ICT) to enhance operational efficiency, improve customer experience, and strengthen service delivery.

With the support of the Apex Bank, the Bank successfully upgraded its core banking software, resulting in improved system performance, enhanced security, and greater reliability of banking operations.

Key areas of focus during the year included:

- **Core Banking System Upgrade:**
Upgrading our core banking platform to ensure faster transaction processing, improved system security, and enhanced data integrity.
- **Digital Banking Enhancement:**
Strengthening our digital service offerings, including mobile banking, USSD services, and the

GhanaPay platform, to provide customers with convenient and accessible banking solutions.

- **Staff Capacity Building:**

Introducing quarterly ICT training programs to equip staff with the necessary digital skills and competencies to effectively support the Bank's transformation agenda.

These initiatives are critical to positioning Nzema Manle Community Bank PLC as a modern, technology-driven, and forward-looking financial institution, capable of meeting the evolving needs of its customers while remaining competitive in the financial services industry.

Awards and Recognition

The Board is pleased to note that, during the year under review, Nzema Manle Community Bank PLC received several prestigious awards in recognition of its outstanding performance, innovation, and commitment to customer service excellence.

The Bank was honoured with the following accolades during the 2025 financial year:

1. **Financial Inclusion Excellence Awards Malaysia 2025** – *Best Mobile and Agency Banking*
2. **Western Regional Business Awards 2025** – *Customer Service Rural Bank of the Year*
3. **Western Regional Business Awards 2025** – *Best Growing Rural Bank of the Year*
4. **Ghana Accountancy and Finance Awards 2025** – *Customer-Centric Rural Bank of the Year*
5. **Africa Best Business Awards 2025** – *Rural Bank of the Year*

These recognitions reflect the Bank's strong governance, customer-focused strategy, and sustained growth trajectory. They also reaffirm our position as a leading rural bank in Ghana and motivate us to continue delivering superior value to our stakeholders.

The Board commends Management and Staff for their dedication and hard work, which have made these achievements possible.

Outlook and Strategic Positioning

Looking ahead, the outlook for the Ghanaian economy remains cautiously optimistic, supported by ongoing reforms and macroeconomic stability. For Nzema Manle Community Bank PLC, the focus will remain on:

- Strengthening risk management and credit quality
- Deepening digital financial services and financial inclusion
- Expanding support for agriculture and SMEs
- Enhancing operational efficiency and customer experience

The Board and Management are confident that, with disciplined execution of our strategy, the Bank is well-positioned to sustain its growth trajectory and continue delivering value to shareholders while contributing meaningfully to the socio-economic development of our communities.

Appreciation

On behalf of the Board, I would like to extend our sincere appreciation to our customers for their loyalty, to management and staff for their hard work, and to shareholders for your unwavering support. We also acknowledge the support of the Bank of Ghana, Apex Bank, and our various stakeholders for their continued guidance and cooperation.

Conclusion

Nzema Manle Community Bank remains committed to sustainable growth, innovation, and community development. As we move into 2027 and beyond, we count on your continued support to build a stronger, more inclusive community bank.

Thank you, and may God bless us all.

NZEMA MANLE RURAL BANK PLC
2025 ANNUAL REPORT
FINANCIAL PERFORMANCE FROM 2008 TO 2025

Result Area	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Cash & Short Term Funds	606,937	613,904	928,543	1,995,478	2,124,797	1,743,342	2,583,376	3,141,849	4,690,203	4,435,173	6,184,292
Investments	810,000	1,000,000	2,550,000	2,779,537	3,951,063	4,890,191	6,494,453	8,954,505	10,335,161	13,542,992	16,131,533
Advances(Net)	845,866	1,177,270	2,088,395	3,491,129	4,177,245	4,322,100	4,278,842	4,716,487	4,497,087	5,317,433	8,475,859
PPE(Net)	129,216	148,201	167,933	166,421	207,480	297,372	511,974	448,917	656,268	1,189,286	1,376,422
Other Assets	156,995	131,963	132,362	143,048	224,345	652,289	601,343	1,126,584	1,449,631	2,366,537	1,796,693
Total Deposits	2,287,127	2,778,838	4,584,257	6,723,013	8,511,621	9,192,846	11,440,517	14,637,557	17,046,960	22,109,952	28,702,363
Total Income	465,350	652,906	961,678	1,403,963	2,207,713	2,583,128	2,981,330	3,587,985	4,028,337	4,710,341	5,804,892
Total Expenditure	406,817	564,434	741,368	1,087,483	1,577,355	1,910,949	2,230,537	2,702,675	3,082,572	3,798,464	5,219,400
Profit Before Tax	53,533	62,693	158,325	204,572	479,530	592,370	622,600	697,312	838,370	397,909	585,492
Profit After Tax	47,703	55,672	138,068	182,194	440,035	544,980	543,066	624,588	742,320	297,859	470,781
Paid-Up Capital	151,283	151,333	153,203	196,766	235,641	276,117	469,427	591,455	1,132,136	1,139,868	1,165,552
Shareholders Fund	284,104	336,109	444,204	666,562	1,097,347	1,621,627	2,176,782	2,804,966	3,445,876	3,591,503	3,869,535
Total Assets	2,575,607	3,117,931	5,913,825	8,713,714	10,819,951	12,032,771	14,561,582	18,467,470	21,717,349	26,982,720	34,195,458

Result Area	2019	2020	2021	2022	2023	2024	2025
Cash & Short Term Funds	6,686,452	9,520,416	7,437,784	22,308,700	22,949,436	33,251,271	47,713,995
Investments	19,940,515	30,266,874	36,401,689	25,990,555	42,773,796	101,827,816	125,955,777
Advances(Net)	8,025,910	11,141,093	13,636,704	18,699,886	20,235,963	24,168,985	45,522,292
PPE(Net)	1,481,001	1,088,583	1,109,317	1,553,382	2,545,605	3,081,092	5,630,558
Other Assets	1,402,153	2,355,210	2,022,282	2,179,018	4,091,824	7,895,209	5,315,758
Total Deposits	31,538,817	47,657,971	54,160,100	67,290,372	80,972,835	159,084,928	210,343,007
Total Income	5,603,859	6,921,757	8,630,159	12,376,693	17,981,114	27,274,734	36,633,784
Total Expenditure	5,186,606	6,167,108	7,451,847	10,081,088	16,234,749	20,575,339	27,162,885
Profit Before Tax	417,253	754,648	1,178,312	2,295,606	1,746,366	6,699,396	9,470,900
Profit After Tax	305,327	553,427	632,039	1,417,790	548,039	3,350,928	6,867,564
Paid-Up Capital	1,247,787	1,261,954	1,269,571	1,370,490	1,417,848	1,529,183	1,707,959
Shareholders Fund	3,581,991	3,700,427	4,098,634	4,956,095	5,847,183	9,282,220	15,678,824
Total Assets	37,767,922	54,948,539	61,173,277	77,231,340	93,395,988	176,329,360	235,533,673

BEST CUSTOMER SERVICE RURAL BANK AND BEST GROWING RURAL BANK OF THE YEAR, 2025



NZEMA MANLE RURAL BANK PLC FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2025

CORPORATE GOVERNANCE REPORT TO THE MEMBERS OF NZEMA MANLE RURAL BANK PLC

Nzema Manle Rural Bank PLC remains committed to upholding the highest standards of Corporate Governance, ensuring transparency, accountability, and full compliance with regulatory requirements. The Board of Directors continues to oversee the implementation of effective governance policies in line with the Banks and Specialized Deposit-Taking Institutions Act, 2016 (Act 930), the Companies Act, 2019 (Act 992), and the Corporate Governance Directive issued by the Bank of Ghana. The Bank has established robust structures and processes that promote sound governance, effective disclosures, and accountability to all stakeholders.

1 The Board of Directors

The Board of Directors has overall responsibility for ensuring that the Bank adheres to sound Corporate Governance principles. The Board provides strategic direction, ensures compliance with legal and regulatory requirements, and supervises Management in achieving the Bank's objectives.

To enhance efficiency, the Board operates through the following committees:

- a. Audit and Compliance Committee
- b. Credit and IT Steering Committee
- c. Human Resource and Remuneration Committee
- d. Procurement and Project Committee

As at 31 December 2025, the Board comprised six (6) members:

1	Ing. Philip Kwaw	Chairman
2	Alhaji Abdulai Sophiano	Vice Member
3	Mrs. Rebecca Kukuwa Odoom	Member
4	Mr. Peter Blay-Ackah Quayson	Member
5	Mr. Stephen Kwasi Bedu	Member
6	Mr. Joseph Armakan Bentor	Member

Board Composition and Skills Mix

The Board recognizes the importance of maintaining an appropriate balance of skills, experience, and expertise to effectively discharge its oversight responsibilities.

Following recent changes in Board composition, it has been observed that the Board currently lacks a Director with a strong Information Technology (IT) background. Given the increasing pace of digital innovation, financial technology advancements, cybersecurity risks, and the Bank's strategic focus on digital transformation, this represents a critical skills gap.

Accordingly, the Board has identified the need to appoint a Director with relevant IT expertise to strengthen its capacity in overseeing technology-related strategies, digital banking initiatives, and IT risk management.

The Board is therefore taking steps to address this gap as part of its ongoing succession planning and will ensure that any such appointment is made in line with the Corporate Governance Directive of the Bank of Ghana, including the required fit and proper assessment and regulatory approval.

Board Secretary

The Board recognizes the critical role of the Company Secretary in ensuring effective Corporate Governance, regulatory compliance, and the proper administration of Board processes.

In line with the Corporate Governance Directive of the Bank of Ghana, the Board has initiated steps to appoint a qualified Company Secretary. An individual has been identified for the role, and the appointment process is currently ongoing, subject to the necessary approvals.

The Board is committed to ensuring that a substantive Company Secretary is appointed before the next Annual General Meeting (AGM) pending Bank of Ghana approval.

In the interim, administrative and secretarial support to the Board continues to be provided to ensure that Board proceedings, documentation, and regulatory filings are effectively managed.

Directorship and Succession Plan

At the 42nd Annual General Meeting, Ing. Philip Kwaw and Alhaji Abdulai Sophiano were re-elected as Directors to serve their second term of office. Their re-appointments have been duly approved by the Bank of Ghana in accordance with the Corporate Governance Directive.

Mrs. Rebecca Kukuwa Odoom, Mr. Peter Blay-Ackah Quayson, Mr. Stephen Kwasi Bedu and Mr. Joseph Armakan Bentor continue to serve their first terms of office.

The Board remains committed to maintaining a transparent and structured succession plan. Through open and competitive selection and vetting processes, the Bank ensures that qualified individuals with integrity and relevant expertise are appointed to the Board in line with regulatory requirements.

Tenure of Directors

- 1 Ing. Philip Kwaw and Alhaji Abdulai Sophiano are serving their second terms of office and are eligible to serve up to 2031.
- 2 Mrs. Rebecca Kukuwa Odoom is serving her first term of office. She can serve up to 2033
- 3 Messrs. Peter Blay-Ackah Quayson, Stephen Kwasi Bedu and Joseph Armakan Bentor are serving their first terms of office and are eligible to serve up to 2033.

Attendance at Board Meetings

Membership and attendance at Board meetings during the year under review were satisfactory, with Directors demonstrating strong commitment to their responsibilities. Attendance records are maintained and reviewed to ensure active participation and effective decision-making. Attendance at Board meetings are as follows:

Attendance at Board meetings

	Name of Director	No. of Meetings	No. of Times Present	Percentage Attendance
1	Ing. Philip Kwaw	5	5	100%
2	Alhaji Abdulai Sophiano	5	5	100%
3	Madam Rebecca Kukuwa Odoom	6	6	100%
4	Mr. Peter Blay-Ackah Quayson	5	5	100%
5	Mr. Stephen Kwasi Bedu	5	5	100%
6	Mr. Joseph Armakan Bentor	3	3	100%

Directors' Shareholdings

The shareholdings of Directors as at December 31, 2025 are as indicated below.

	Name of Director	No. of Shares	Percentage Shareholding
1	Ing. Philip Kwaw	176,859	1.05
2	Alhaji Abdulai Sophiano	215,961	1.28
3	Madam Rebecca Kukuwa Odoom	127,586	0.75
4	Mr. Peter Blay-Ackah Quayson	87,737	0.52
5	Mr. Stephen Kwasi Bedu	106,000	0.63
6	Mr. Joseph Armakan Bentor	100,000	0.59
		814,143	4.81

Board Evaluation

The Board conducts annual evaluations of its performance and that of its committees to assess effectiveness in governance oversight. The process includes self-assessments, peer reviews, and where necessary, external evaluations to promote continuous improvement.

2 Financial Reporting

The Bank ensures that its financial reporting complies with International Financial Reporting Standards (IFRS) and regulatory guidelines issued by the Bank of Ghana.

The Board ensures timely and accurate reporting to shareholders and regulators through:

- 1 Annual Financial Statements
- 2 Annual General Meetings (AGMs)
- 3 Submission of Prudential Returns

During the year under review, Asamoah Bonsu and Co(Chartered Accountants), continued to serve as External Auditors of the Bank.

3 Internal Control

The Bank maintains a robust internal control system designed to safeguard assets, ensure the integrity of financial reporting, and enhance operational efficiency.

The Internal Audit function operates independently under the Audit and Compliance Committee and regularly assesses the effectiveness of risk management and control systems.

4 Anti-Money Laundering

Nzema Manle Rural Bank PLC complies fully with Anti-Money Laundering regulations. The Bank has implemented comprehensive policies and procedures to detect and prevent money laundering, terrorist financing, and other financial crimes.

Regular staff training programs are conducted to ensure ongoing compliance and awareness.

5 Conflicts of Interest

The Board has established policies to prevent conflicts of interest among Directors, Management, and Employees. All Directors and Key Personnel are required to disclose any potential conflicts of interest and recuse themselves from decision-making processes where such conflicts may arise.

6 Shareholding Rights

The Bank upholds the rights of shareholders by ensuring:

- Timely and transparent communication
- Equal treatment of all shareholders
- Active participation in decision-making processes

This is achieved through Annual General Meetings and other formal communication channels.

7 Ethics and Professionalism

The Bank promotes a strong culture of integrity, professionalism, and ethical conduct. A comprehensive Code of Conduct guides the behavior of Directors, Management, and Employees, ensuring alignment with the Bank's core values.

8 Management Reporting Structures

The Bank maintains a well-defined management reporting structure to support effective decision-making and accountability. The Chief Executive Officer provides regular reports to the Board covering:

- Strategic implementation
- Financial performance
- Operational activities

9 Annual Certification

Nzema Manle Rural Bank PLC conducts an annual corporate governance certification process to ensure compliance with regulatory requirements and best practices.

This includes:

- 1 Board and Management affirmations
- 2 Regulatory filings
- 3 External audit validations.

10 Board Certification

The Board remains committed to continuously enhancing governance structures to support the Bank's sustainability and long-term growth.

The Board certifies that for the financial year ended 31st December 2025, the Bank has complied with the provisions of the Corporate Governance as contained in Act 930 and Act 992 as well as best practices, including but not limited to:

- a. Board qualification and composition
- b. Other engagements of Directors
- c. Board Committees

In addition, the Board certifies that:

- 1 It has independently assessed and resolved that the Bank's Corporate Governance process is effective and has successfully achieved its objectives.
- 2 Directors are aware of their responsibilities to the Bank as persons charged with Governance.

NZEMA MANLE RURAL BANK PLC
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST DECEMBER, 2025

DIRECTORS' REPORT TO THE MEMBERS

The Directors present herewith the audited Financial Statements of Nzema Manle Rural Bank Plc, the Bank, for the year ended 31st December, 2025 and report thereon as follows:

PRINCIPAL ACTIVITIES

The principal activities carried out by the Bank during the year under review are within the limits permitted by its Constitution and its Banking Licence and also consistent with its strategic focus. There were no changes in the principal activities of the Bank during the year.

FINANCIAL STATEMENTS AND DIVIDEND

The results are summarised as follows:

	2025	2024
	GH¢	GH¢
Profit for the year ended 31st December after Taxation is	6,867,564	3,350,928
To which is added balance on Retained Earnings Account brought forward of	4,689,879	1,401,474
And from which has been deducted Prior Period Errors	94,782	-
Adjusted Balance Brought Forward of	4,784,660	1,401,474
Giving a total of a Positive /Negative	11,652,224	4,752,402
Out of which the following declarations were paid and transfers made:		
Transfer to Dividend or Dividend Paid	(900,040)	-
Transfer to Other Reserve	-	-
Transfer from Other Commitment Accounts	-	-
Transfer to Credit Risk Reserve	-	356,343
Transfer to Statutory Reserve of	(858,445)	(418,866)
	(1,758,485)	(62,523)
Leaving a Positive balance on Retained Earnings carried forward of	9,893,739	4,689,879

RESULTS AND DIVIDEND

The results of operations for the year ended 31st December, 2025 are set out in the Statement of Comprehensive Income, Statement of Financial Position, Statement of Cash Flows, Statement of Changes in Equity and the Notes to the Financial Statements from pages 16 - 36.

Dividend

No Dividend was proposed by Directors for the year ended 31st December 2025. The Directors propose a dividend of (GH¢0.05434 per share totalling GH¢900,040.05) for 2024 which was approved by Bank of Ghana and Shareholders.

Bonus Shares

The Directors propose a bonus share at the rate of (GH¢0.14 per share totalling GH¢2,368,894.29) for 2025 pending approval from Bank of Ghana. This is also subject to Companies Act, 2019, (Act 992) and all required conditions being complied with.

DIRECTORS' ASSESSMENT OF THE STATE OF AFFAIRS

The Directors consider the Bank's State of Affairs to be satisfactory. The Directors have a reasonable expectation that the Bank will continue in operational existence for the foreseeable future and have therefore used the Going Concern basis in preparing these Financial Statements as directors and staff of the Bank have committed to reverse the negative Retained Earnings balance.

APPROVAL OF THE FINANCIAL STATEMENTS

The Statement of Financial Position and this Report of the Bank have been signed by two Directors indicating the Board's approval of the Financial Statements on 30th March, 2026.

CORPORATE SOCIAL RESPONSIBILITY

The following expenses were incurred in respect of corporate social responsibility in the course of the year.

	2025		2024
	GH¢		GH¢
Farmers Day Celebration	26,500	Concerned Mother's Movement	2,000
Awiebo College of Education	52,870	Bonzo Kaku Snr High School	5,000
Ghana Police Service, Ellebelle District	17,105	District Magistrate Court	5,000
Jema Community	2,000	Elubo Police Station	13,710
Jema Anti-Galamsey Advocacy Group	1,000	National Association of Nzema Students	2,000
Gwira Traditional Council	10,000	Farmer's Day Celebration	29,600
Jema and Boinso Health Centres	18,720	Aiyinasi Calvary Methodist Church	1,000
		Celebration of Kundum Festival-Awiebo	3,000
		Celebration of Kundum Festival -Aiyinasi	3,000
		Ghana Education Service-Awiebo Circuit	2,000
		Hassaniya Islamic Basic School	59,824
TOTAL	128,195		126,134

STEPS TAKEN TO BUILD THE CAPACITY OF DIRECTORS

Directors were sponsored to attend various training and capacity building programs listed below:

Course	Board Members	Organisers
Corporate Governance Training and Certification Programme for Directors	Ing Philip Kwaw Alhaji Abdulai Sophiano Madam Rebecca Kukuwa Odoom Mr. Stephen Kwasi Bedu Mr. Peter Blay-Ackah Quayson Mr. Joseph Armakan Bentor Ing Philip Kwaw	Association of Rural Banks (ARB), Ghana
Sustainable Financing for Rural and Community Banks (RCBs)	Alhaji Abdulai Sophiano Madam Rebecca Kukuwa Odoom Mr. Stephen Kwasi Bedu Mr. Peter Blay-Ackah Quayson	Association of Rural Banks, Ghana
Training for Directors and Key Management Staff of Rural and Community Banks	Mr. Stephen Kwasi Bedu	Bank of Ghana
Risk Management Framework for Board of Directors	Alhaji Abdulai Sophiano Madam Rebecca Kukuwa Odoom Mr. Stephen Kwasi Bedu Mr. Peter Blay-Ackah Quayson Mr. Joseph Armakan Bentor	ARB Apex Bank PLC

AUDIT FEES

Audit Fees for the year ended 31st December, 2025 is disclosed in Note 15 to the Financial Statements.

PARTICULARS OF ENTRIES IN THE INTERESTS REGISTER

Interest Register for the year ended 31st December, 2025 had been kept.

BY ORDER OF THE BOARD



Philip Kwaw
Chairman

Nzema

MARCH 30, 2026



Rebecca Kukuwa Odoom (Mrs.)
Director

NZEMA MANLE RURAL BANK PLC
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST DECEMBER, 2025

STATEMENT OF DIRECTORS' RESPONSIBILITIES
IN RELATION TO THE DIRECTORS'
REPORT AND THE FINANCIAL STATEMENTS

The Companies Act, 2019, (Act 992) requires the Directors to prepare Financial Statements for each calendar year, which give a true and fair view of the state of affairs of the Bank and of their Profit or Loss for the year.

The Banks and Specialised Deposit-Taking Institutions Act, 2016, (Act 930) requires every bank to prepare annually as at 31st December of each year Financial Statements and returns in accordance with that Act.

In preparing these Financial Statements, the Directors are required to:

- a. Select accounting policies, which comply with the Companies Act, 2019, (Act 992), Banks and Specialised Deposit-Taking Institutions, Act 2016, (Act 930), Anti-Money Laundering Act, 2020, (Act 1044) (AML) and in accordance with International Financial Reporting Standards and to apply them consistently.
- b. Make judgements and estimates that are reasonable and prudent.
- c. Ensure applicable accounting standards have been followed and any material departures disclosed.
- d. Ensure the Financial Statements are prepared on a Going Concern basis unless it is inappropriate to presume that the Bank will continue in business.

The Directors are responsible for the preparation of these Financial Statements in accordance with International Financial Reporting Standards and ensuring that the Bank keep accounting records which disclose with reasonable accuracy the Financial Position of the Bank and which enable them to ensure that Financial Statements comply with the Companies Act, 2019, (Act 992), Banks and Specialised Deposit-Taking Institutions Act, 2016, (Act 930), and Anti-Money Laundering Act, 2020, (Act 1044) (AML). They are also responsible for safeguarding the assets of the Bank and hence taking steps for the prevention of fraud and other irregularities, as well as designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the Financial Statements that are free from material misstatements.

The above Statement which should be read in conjunction with the Report of the Auditors, is made with a view to distinguishing for shareholders the respective responsibilities of the Directors and the Auditors in relation to these Financial Statements.

NZEMA MANLE RURAL BANK PLC

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31ST DECEMBER, 2025

REPORT OF THE INDEPENDENT AUDITORS' TO THE MEMBERS

Report on the Audit of the Financial Statements

We have audited the Financial Statements of Nzema Manle Rural Bank Plc, which comprise the Statement of Financial Position as at 31st December, 2025, and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and Notes to the Financial Statements, which include a summary of significant accounting policies as set on pages 16.

Our Opinion

In our opinion, the accompanying Financial Statements show a true and fair view of the Financial Position of the Bank as at 31st December, 2025, and of its Financial Performance and Cash Flows for the year then ended in accordance with the International Financial Reporting Standards, the requirements of the Companies' Act, 2019, Act 992 the Banks and Specialised Deposit-Taking Institutions, Act 2016, (Act 930) and the Anti-Money Laundering Act, 2020, (Act 1044) (AML).

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

Independence

We are independent of the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Going Concern

The Bank's Financial Statements have been prepared using the going concern basis of accounting. Our evaluation of the Board's assessment of the Bank's ability to continue as a going concern involved reviewing the Bank's liquidity position, capital adequacy ratio (17.13%), and the current year's profit of GH¢6,867,564. Based on our audit, we have not identified a material uncertainty that may cast significant doubt on the Bank's ability to continue as a going concern.

Key Audit 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 year. These matters were addressed in the context of our audit of the Bank's Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Impairment of Loans and Advances (IFRS 9)

The Matter:

As of 31st December 2025, the Bank's net loans and advances stood at GH¢45,522,291.85. The measurement of expected credit losses (ECL) requires significant judgment and the use of complex models, including the determination of "Significant Increase in Credit Risk" and the incorporation of forward-looking economic assumptions.

Audit Response:

We evaluated the design and operating effectiveness of controls over the loan approval process and credit monitoring. We tested the accuracy of the data used in the ECL model, reviewed management's assumptions regarding default rates and loss given default (LGD), and reviewed the adequacy of disclosures in Note 19.

Other Information

The Directors are responsible for the Other Information. The Other Information comprises the Report of the Directors and the Corporate Governance Report but does not include the Financial Statements and our auditor's report thereon. Our opinion on the financial statements does not cover the Other Information and we do not express any form of assurance conclusion thereon.

Responsibilities of Management and Directors for the Financial Statements

As described on Page 6, 7 and 8 the Bank's Directors are responsible for the preparation of these Financial Statements in accordance with the Companies Act, 2019, (Act 992), Banks and Specialised Deposit-Taking Institutions Act, 2016, (Act 930) and the International Financial Reporting Standards (IFRS). This responsibility includes designing, implementing, and maintaining internal control as Management determines is necessary and relevant to the preparation and fair presentation of the Financial Statements that are free from material misstatements, whether due to fraud or error, and selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

In preparing the Financial Statements, Management is responsible for assessing the Bank's ability to continue as a Going Concern, disclosing, as applicable, matters related to Going Concern and using the Going Concern basis of accounting unless Management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

Management and Board of Directors are responsible for overseeing the Bank's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

- identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of Management's use of the Going Concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a Going Concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a Going Concern.
- evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Bank to express an opinion on the Financial Statements. We are responsible for the direction, supervision and performance of the Bank's audit. We remain solely responsible for our audit opinion.

We communicated with Management and Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a Statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

The Companies Act, 2019 (Act 992) requires that in carrying out our audit we consider and report on the following matters. We confirm that:

- a) We have obtained all the information and explanations which we considered necessary for the performance of the audit.
- b) In our opinion, proper books of account have been kept by the Bank, so far as appears from our examination of those books; and
- c) The Statement of Financial Position (Balance Sheet) and Statement of Comprehensive Income (Profit or Loss Account) of the Bank are in agreement with the books of account.
- d) In compliance with section 143 of the Companies Act, 2019, (Act 992), we are independent of the Bank.

The Banks and Specialised Deposit-Taking Institutions Act, 2016, (Act 930) requires that we state certain matters in our Report. We hereby certify that:

- i) The Financial Statements give a true and fair view of the State of Affairs as at 31st December, 2025 of the Bank and the results for the year ended on that date.
- ii) We obtained all the information and explanation required for the efficient performance of our audit.
- iii) The Bank's transaction were within its powers; and

- iv) The Bank has generally complied with the provisions in the Companies' Act, 2019, (Act 992), the Banks and Specialised Deposit-Taking Institutions, Act 2016, (Act 930), the Anti-Money Laundering Act, 2020, Act (1044), (AML) and International Financial Reporting Standards.

osei asamoah bonsu (ICAG/P/1013)



asamoah bonsu & co. (ICAG/E/2026/153)

chartered accountants

otb 169, odum, near kataban house

p. o. box ks 7909

Kumasi

MARCH 30, 2026

NZEMA MANLE RURAL BANK PLC
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST DECEMBER, 2025

STATEMENT OF FINANCIAL POSITION

<u>ASSETS</u>	<u>NOTES</u>	2025	2024
<u>CURRENT ASSETS</u>		<u>GH¢</u>	<u>GH¢</u>
Cash and Short-Term Funds	17	47,713,995	33,251,271
Government Treasury Bill	17.1	125,955,777	101,827,816
Loans and Advances to Customers	19	45,522,292	24,168,985
Deferred Tax Asset		235,443	-
Inventories	18	256,876	187,151
Other Assets	24	5,312,758	7,895,209
		224,997,140	167,330,432
<u>NON CURRENT ASSETS</u>			
Intangible Assets	31	223,203	237,625
Long-Term Investment/(SEC Regulated Companies)	23	4,161,075	5,121,956
Property, Plant and Equipment	31	5,630,558	3,081,092
Right-of-Use	32	476,930	513,489
Tradeable Asset	23.2	44,766	44,766
		10,536,533	8,998,928
TOTAL ASSETS		235,533,673	176,329,360
<u>LIABILITIES AND SHAREHOLDERS FUNDS</u>			
Deposits and Current Accounts	26	210,343,007	159,084,928
Current Tax Liabilities	16.1	1,366,603	1,827,084
G & Sust. Levy	16.1	196,652	331,108
Deferred Tax Liabilities	16.1	-	73,630
Institutional Borrowing	25	99,604	127,392
Accounts Payable and Accruals	27	6,111,413	4,225,042
Provisions	34	1,737,569	1,377,956
		219,854,849	167,047,140
FINANCED AS FOLLOWS:			
Stated Capital	29	1,707,959	1,529,183
Revaluation Surplus	33	39,404	39,404
Other Reserves	33.1	975,470	819,947
Retained Earnings/Income Surplus		9,893,739	4,689,879
(Statutory) Reserve Fund		3,062,252	2,203,807
Shareholders Fund		15,678,824	9,282,219
TOTAL LIABILITIES AND SHAREHOLDERS FUND		235,533,673	176,329,360

These Financial Statements were approved at a meeting of the Board held on the date below.


Philip Kwaw
Chairman


Rebecca Kukuwa Odoom (Mrs.)
Director

MARCH 30, 2026

NZEMA MANLE RURAL BANK PLC
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST DECEMBER, 2025

STATEMENT OF COMPREHENSIVE INCOME

	NOTES	2025 GH¢	2024 GH¢
Interest Income	8	36,194,220	26,745,839
Interest Expenses	9	(5,693,189)	(3,378,772)
Net Interest Income		30,501,030	23,367,067
Commission and Fees	10	7,418,055	4,731,656
Commission and Fee Expenses	11	(1,424,741)	(948,279)
Net Commission and Fees		5,993,315	3,783,377
Net Trading Income		36,494,345	27,150,444
Other Operating Income			
Other Income	12	139,439	124,289
(Loss) on Disposal & Write Off		-	-
Net Impairment Gain on Investment		-	-
Total Operating Income		36,633,784	27,274,734
Net Impairment Loss on Financial/Tradeable Assets	19.1	(697,690)	(1,588,629)
Net Impairment Loss on Investment		(984,024)	(550,523)
Personnel Expenses	13	(13,270,905)	(9,446,525)
Depreciation & Amortisation	14	(2,130,133)	(631,144)
Other Operating Cost		(10,080,132)	(8,358,516)
		(27,162,885)	(20,575,339)
Profit before Taxation		9,470,900	6,699,395
Tax Expense		(2,603,336)	(3,348,467)
Net Profit for the Year		6,867,564	3,350,928
<u>OTHER COMPREHENSIVE INCOME</u>			
Revaluation of Property, Plant and Equipment		-	-
Defined Benefit Plan Actuarial Gain/(Loss)		-	-
Other Comprehensive Inc. for the Year (Net of Tax)		-	-
Total Comprehensive Income for the Year		6,867,564	3,350,928
Basic Earnings per Share		0.4059	0.2023
Diluted Earnings per Share GH¢		0.4059	0.2023

NZEMA MANLE RURAL BANK PLC
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST DECEMBER, 2025

STATEMENT OF CHANGES IN EQUITY

2025

	Stated Capital GH¢	(Statutory) Reserve Fund GH¢	Other Reserves GH¢	Retained Earnings GH¢	Credit Risk Reserve GH¢	Revaluation Surplus GH¢	Shareholders' Fund GH¢
Balance b/f	1,529,183	2,203,807	819,947	4,689,879	-	39,404	9,282,219
Prior Period Error				94,782			
	1,529,183	2,203,807	819,947	4,784,660	-	39,404	9,282,219
Total Comp. Income	-	-	-	6,867,564	-	-	6,867,564
Trfer to Stat. Res. Fund	-	858,445	-	(858,445)	-	-	-
Trfer to Credit Risk Res.	-	-	-	-	-	-	-
Trfer to Other Reserves	-	-	-	-	-	-	-
Trfer to Building Fund	-	-	-	-	-	-	-
Trfer to Dev't Fund	-	-	155,523	-	-	-	155,523
	-	858,445	155,523	6,009,118	-	-	7,023,086
Transfer to Dividend	-	-	-	(900,040)	-	-	(900,040)
Share Acquisition	178,776	-	-	-	-	-	178,776
	178,776	-	-	(900,040)	-	-	721,264
Balance c/d	1,707,959	3,062,252	975,470	9,893,739	-	39,404	15,584,042

2024

	Stated Capital GH¢	(Statutory) Reserve Fund GH¢	Other Reserves GH¢	Retained Earnings GH¢	Credit Risk Reserve GH¢	Revaluation Surplus GH¢	Shareholders' Fund GH¢
Balance b/f	1,417,848	1,784,941	847,174	1,401,474	356,343	39,404	5,847,183
Prior Period Error	-	-	-	-	-	-	-
Preference Shares	-	-	-	-	-	-	-
	1,417,848	1,784,941	847,174	1,401,474	356,343	39,404	5,847,183
Total Comp. Income	-	-	-	3,350,928	-	-	3,350,928
Trfer to Stat. Res. Fund	-	418,866	-	(418,866)	-	-	-
Trfer to Credit Risk Res.	-	-	-	356,343	(356,343)	-	-
Trfer to Other Liab.	-	-	-	-	-	-	-
Trfer to Dev't Fund	-	-	(27,226)	-	-	-	(27,226)
	-	418,866	(27,226)	3,288,405	(356,343)	-	3,323,701
Dividend Paid	-	-	-	-	-	-	-
Payments	-	-	-	-	-	-	-
Share Acquisition	111,335	-	-	-	-	-	111,335
Balance c/d	111,335	-	-	-	-	-	111,335
	1,529,183	2,203,807	819,947	4,689,879	-	39,404	9,282,219

NZEMA MANLE RURAL BANK PLC
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST DECEMBER, 2025

STATEMENT OF CASH FLOWS

	2025 GH¢	2024 GH¢
Cash Flow from Operating Activities		
Net Profit/(Loss) Before Tax	9,470,900	6,699,395
Prior Period Error	94,782	-
Bad Debt Written Off	(31,859)	-
Impairment Investment	984,024	550,523
Loss/(Profit) on Disposal of Motor Vehicle	-	(49,330)
Impairment Loss	697,690	1,588,629
Depreciation	1,910,831	1,475,123
Amortisation	219,302	58,879
Operating Profit before Working Capital Changes	13,345,670	10,323,220
(Increase)/Decrease in Advances	(22,019,138)	(5,521,651)
(Increase)/Decrease in Government Treasury Bills Investment	(24,127,961)	(64,559,252)
(Increase)/Decrease in Inventories	(69,725)	(58,130)
(Increase)/Decrease in Other Assets Account	2,582,451	(3,803,385)
Increase/(Decrease) in Deposits & Current Accounts	51,258,079	78,112,093
Increase/(Decrease) in Other Liabilities	1,886,371	(1,088,638)
Increase/(Decrease) in Provision	359,613	1,161,829
Net Changes in Working Capital	9,869,689	4,242,866
Cash Flow from Operating Activities	23,215,359	14,566,086
Tax Paid	(3,507,345)	(1,929,994)
Net Cash Flow from Operating Activities	19,708,014	12,636,092
Cash Flow from Investing Activities		
Proceeds from Disposal	-	57,424
Purchase of Property, Plant & Equipment	(4,665,178)	(1,506,923)
Right-of-Use	36,559	(513,489)
Investment in Securities	(57,732)	(52,921)
Long Term Investment	34,588	-
	(4,651,762)	(2,015,910)
Net Cash Used in Investing Activities	(4,651,762)	(2,015,910)
Cash and Cash Equivalents at 31st December,	15,056,252	10,620,182
Financing Activities		
Dividend Paid	(900,040)	-
Stated Capital	178,776	111,335
Development Fund	155,523	(27,226)
Reserves	-	(356,343)
Borrowings	(27,787)	(46,112)
	(593,528)	(318,347)
Net Increase/(Decrease) in Cash and Cash Equivalent	14,462,723	10,301,835
Opening Cash and Cash Equivalent	33,251,271	22,949,436
Net Inc./((Dec.) in Cash and Cash Equivalent	14,462,723	10,301,835
	47,713,995	33,251,271
Closing Cash and Cash Equivalent		
Money Placements with Discount Houses	47,713,995	33,251,271
Cash and Balances with ARB APEX Bank	47,713,995	33,251,271

NZEMA MANLE RURAL BANK PLC
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST DECEMBER, 2025

NOTES TO THE FINANCIAL STATEMENTS

1 NATURE OF OWNERSHIP AND OPERATIONS

The Bank was incorporated as a Public Limited Liability Company on 14th October, 1980 with Certificate No. C16628 under the Companies' Act 2019 (Act 992) in Ghana. The Bank was issued with a licence on 3rd April, 1981, with Licence No. 032 by Bank of Ghana to operate a business of Banking.

1.1 Functional and Presentational Currency

The Financial Statements are presented in Ghana Cedis (GH¢) which is the Company's functional currency.

2.0 ACCOUNTING POLICIES

The significant Accounting Policies adopted by the Bank and which have been applied in preparing these Financial Statements are stated below:

2.01 Basis of Accounting

These Financial Statements have been prepared under the historical cost convention but modified in appropriate areas by the adoption of Fair Value measurement basis in compliance with International Financial Reporting Standards, IFRS, requirements, as for Investments and Financial Assets and Financial Liabilities measured at Fair Value. The Bank of Ghana Guideline 'Guide for Financial Publication for Banks and BOG Licensed Financial Institutions' for 2016 and 2018 and the IFRS require certain disclosures to be complied with in applicable areas. These guidelines generally complied with the Bank of Ghana Guideline 'Guide for Financial Publication for Banks and BOG Licensed Financial Institutions' for 2016 and 2018 International Financial Reporting Standards, IFRS.

The Financial Statements have been prepared on a going concern basis, which assumes that the Bank will continue in operational existence for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business.

2.02 Revenue Recognition

Revenue is recognised on accrual basis and to the extent of the economic benefits expected to flow to the Bank and that the Revenue can be reliably measured as provided hereunder.

2.03 Interest Income and Expense

Interest income and expense are recognised in the Statement of Comprehensive Income in respect of interest bearing Financial Instruments including Loans and Advances as interest accrues using the Effective Interest Rate method. This method calculates the amortised cost of a Financial Asset or Liability and allocates the Interest Income or Interest Expense also the discount rate applicable to future cash flows (receipts or payments), over the life of the Financial Asset or Liability to its net carrying amount.

2.031 Non-Interest Income

Commission and Fees are earned on accrual basis on services such as Funds Transfer on completion of the transaction.

2.04 Dividend

Interest calculated using the effective interest method is recognised in the Statement of Comprehensive Income. Dividends on equity instruments are recognised in the income statement when the Bank's right to receive payment is established.

2.05 Income Tax

Income Tax comprises Current Tax and Deferred Tax.

Current Tax relates to determination of expected payable tax from the Profits of the Financial Statements in relations to Tax obligations imposed from by legislation of Ghana.

Deferred Income Tax relates to Tax Provision on all Temporary differences at the Financial Position date arising from Tax bases of assets and liabilities and their carrying amounts. Deferred Tax Assets are the recoverable taxes of future periods which include deductible Temporary differences. Deferred Tax Liabilities are the recognised payable Taxable Temporary differences on future taxable profits. Deferred taxes (Assets or Liabilities) are calculated using the enacted rate expected to be applicable in the period when the asset is realised or the liabilities settled.

Deferred Tax Assets and Liabilities are offset when they arise in the same tax reporting entities and relate to income taxes of the same taxation authority, and when a legal right to set-off exists.

The carrying amounts of Deferred Tax Assets or Liabilities are reviewed at the end of each reporting date and adjusted to reflect the new values through the Profit or Loss.

2.06 Financial Instruments Categorisation, Initial Recognition and Subsequent Measurement

2.061 Categorisation

The Bank classifies its Financial Assets into those measured at Fair Value through Profit or Loss and those measured at Amortised Cost; and Financial Assets measured at Fair Value through Other Comprehensive Income.

2.062 **Date of Recognition**

Purchases and Sale of Financial Assets are recognised on the Transaction date.

2.063 **Initial Recognition of Financial Instruments**

Financial Instruments are initially recognised at their fair value plus, in the case of Financial Assets or Financial Liabilities not at Fair Value through Profit or Loss, transaction costs that are directly attributable to the acquisition or issue of the Financial Asset or Financial Liability.

2.064 **Subsequent Measurement of Financial Instruments**

(a) **Financial Assets at Fair Value Through Profit or Loss**

A Financial Asset at fair value through Profit or Loss is that which meets either of the following conditions.

Held for Trading

A Financial Asset is classified as Held for Trading if it is acquired principally for the purpose of selling in the near future, or is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking.

Designated at Fair Value through Profit or Loss

Upon initial recognition as Financial Asset, it is designated at fair value through Profit or Loss. Financial Assets at fair value through Profit or Loss are measured at fair value subsequent to initial recognition. Gains or Losses upon subsequent measurement are treated in Profit or Loss.

All equity instruments are measured at fair value.

(b) **Financial Assets Measured at Amortised Cost**

A Financial Asset is measured at amortised cost if the following conditions are met:

- (i) The Asset is held within a business model whose objective is to hold assets in order to collect contractual Cash Flows.
- (ii) The contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Term Loans to customers come under this category. They are initially recognised when cash is advanced to the borrowers at fair value, inclusive of transaction costs. Subsequent to initial recognition, Term Loans are measured at amortised cost less impairment losses.

(c) **Financial Assets Measured at Fair Value Through Other Comprehensive Income**

Securities including investments in money market and equity shares, other than those classified as trading securities, or at fair value through Profit or Loss, are classified and recognised in the Statement of Financial Position at their fair value. Other Financial Assets that are neither cash nor categorised under any other category also come under this classification.

Financial Assets measured at fair value through Other Comprehensive Income are measured at Fair Value with gains and losses arising from changes in Fair Value recognised directly in Other Comprehensive Income until the Financial Asset is either sold, becomes impaired, or matures, at which time the cumulative gain or loss previously recognised in equity is recognised in Profit or Loss.

(d) **Financial Liabilities**

Financial Liabilities are classified as non-trading, held for trading or designated as at fair value through Profit and Loss. Non-Trading Liabilities are measured subsequent to initial recognition at Amortised Cost applying the effective interest method. Held for Trading Liabilities or Liabilities designated as at fair value through Profit or Loss, are measured at fair value. All Financial Liabilities shown in the Statement of Financial Position are non-trading liabilities.

2.065 **Determination of Fair Value of Financial Instruments**

i. **Availability of Active Market**

The fair value of a financial instrument traded in active markets such as the Ghana Stock Exchange (GSE) at the reporting date is based on its quoted market price without any deduction of transaction costs.

ii. **Non-Availability of Active Market**

Equity investments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured are measured at cost. However, Fair Values for such equity investments, are determined from the declaration of capital appreciations by the investee organisation of amounts so declared in the form of additional shares in the equity holdings. Investments whose fair value can be reliably measured are measured professionally through the use of valuation techniques.

iii. **Short-Term Receivables**

The fair value of short term receivables approximate book value and are measured as such.

2.066 **Offsetting of Financial Instruments**

Financial Assets and Financial Liabilities are offset when there is a legally enforceable right to do so and the net amount stated in the Statement of Financial Position. This happens when there is the intention settle on net basis or realise the Financial Asset and redeem the Financial Liability.

2.067 **Derecognition of Financial Assets and Liabilities**

A Financial Asset or a portion thereof, is derecognised when the Bank's rights to cash flows has expired or when the Bank has transferred its rights to cash flows relating to the Financial Assets, including the transfer of substantially all the risk and rewards associated with the Financial Assets or when control over the Financial Assets has passed.

A Financial Liability is derecognised when the obligation is discharged, cancelled or has expired.

2.068 **Impairment of Financial Assets**

(a) **Framework for measuring impairment of Financial Assets .**

At each reporting date the Bank assesses whether, as a result of one or more events occurring after initial recognition, there is objective evidence that a Financial Asset or group of Financial Assets has become impaired.

Evidence of impairment may include indications that the borrower or a group of borrowers is/are experiencing significant financial difficulty, default or delinquency in interest or principal payments, or the fact that the debt is being restructured to reduce the burden on the borrower.

If, in a subsequent year, the fair value of a debt instrument increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in the Income Statement, the impairment loss is reversed through the income statement.

(b) **Loans and Advances and Amounts due from Banks & other Financial Institutions**

For loans and advances to customers and amounts due from banks and other financial institutions carried at amortised cost, the Bank first assesses individually whether objective evidence of impairment exists individually for Financial Assets that are individually significant, or collectively for Financial Assets that are not individually significant. If the Bank determines that no objective evidence of impairment exists for an individually assessed Financial Asset, whether significant or not, it includes the asset in a group of Financial Assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be recognized, are not included in a collective assessment of impairment.

If there is objective evidence that an impairment loss has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows (excluding future expected credit losses that have not yet been incurred). The carrying amount of the asset is reduced through the use of an Allowance Account and the amount of the loss is recognised in the Profit or Loss.

Loans together with the associated allowances are written off when there is no realistic prospect of future recovery and all collaterals have been utilised or have been transferred to the Bank and all the necessary procedures have been completed.

If, in a subsequent year, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognised, the previously recognised impairment loss is increased or reduced by adjusting the Allowance Account. If a write-off is later recovered, the recovery is credited to the Profit or Loss and charged to the Allowance Account ('Credit Loss Expense').

The present value of the estimated future cash flows is determined using the Financial Asset's original effective interest rate. If a loan has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate.

For the purposes of collective evaluation of impairment, Financial Assets are grouped on the basis of the Bank's internal credit grading system that considers credit risk characteristics, such as asset type, industry, geographical location, collateral type, past-due status and other relevant factors.

(c) **Other Financial Assets**

In the case of equity investments, objective evidence would include significant or prolonged decline in the fair value of the investment below its cost.

In the case of other debt instruments, impairment is assessed based on the same criteria as Financial Assets carried at amortised cost. If, in a subsequent year, the fair value of a debt instrument increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in the Income Statement, the impairment loss is reversed through the Income Statement.

3 **Regulatory Credit Risk Reserve**

To cater for any difference between the Bank of Ghana's Credit Loss Provision requirements and Loans and Advances Impairments based on IFRS Principles, a charge or credit is made to Income Surplus in respect of the difference required to bring up the cumulative provision to the level required under the Bank of Ghana regulations. Under current regulations the Credit Risk Reserve does not qualify as Tier 1 Capital for the computation of Capital Adequacy.

4 **Property, Plant and Equipment**

The Bank recognises an item of Property, Plant and Equipment as an asset when it is probable that future economic benefits will flow to it and the amount meets the materiality threshold set by the Bank.

Property, Plant and Equipment are stated at Cost or revalued amount less Accumulated Depreciation and any impairment in value. Depreciation is provided on the depreciable amount of each component on a straight-line basis over the anticipated useful life of the asset which is determined in percentages. The depreciable amount of each asset is the difference between the cost/revaluation and the residual value which is set to zero of the asset. No depreciation is provided on Land.

The residual value is the estimated amount, net of disposal costs, that the Bank would currently obtain from the disposal of an asset in similar age and condition as expected at the end of the useful life of the asset. In the last year or period of the charge of depreciation to Profit or Loss, the depreciation amount is reduced by GH¢1 so that the asset has GH¢1 value to give an indication of the existence of the item of Property, Plant and Equipment.

The current Annual Depreciation rates for each class of Property, Plant and Equipment are as follows:

Asset	Rate
Buildings	5.0%
Branch Development	20.0%
Bungalow Furniture & Fittings	20.0%
Computers	20.0%
Office Equipment	20.0%
Motor Vehicles	20.0%
Office Furniture & Fittings	20.0%
Plant and Machinery	20.0%

Branch Development is for a useful life of 5 years, that is, 20% or the lease period which ever is earliest.

Costs associated with routine servicing and maintenance of assets are expensed as incurred. Subsequent expenditure is only capitalised if it is probable that future economic benefits associated with the item will flow to the Bank.

The carrying values of property, plant and equipment are reviewed for indications of impairment when events or changes in circumstances indicate the carrying value may not be recoverable. If any such indication exists and where the carrying values exceed the estimated recoverable amount, the assets or cash-generating units are written down to their recoverable amount.

The recoverable amount of property, plant and equipment is the greater of net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An item of Property, Plant and Equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in the Income Statement in the year the item is derecognised.

Residual values, useful lives and methods of depreciation for Property, Plant and Equipment are reviewed and adjusted if appropriate, at each financial year end.

5 **Use of Estimates and Judgement**

The preparation of Financial Statements in conformity with IFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

In particular, information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amount recognised in the Financial Statements are described in Notes 4.

6 **RISK MANAGEMENT**

The Bank's operations come with these risks: Credit, Market, Liquidity and Operational.

6.1 Credit Risk

To the Bank, Credit Risk is the likelihood that a receivable from a financial instrument issued by the Bank to a borrower is unlikely to be received regarding the principal with or the interest according to the terms contained in the financial instrument. This will result in economic loss to the Bank.

The Credit Risk arises from largely Loans and Advances to customers.

The Credit Risk is managed through the systems and controls established by the Credit Department that ensures that periodic review of the status of the receivable at every stage from application to completion of the repayment of the advance by the borrower. The Credit Department submits reports of the performance of the Loans and Overdrafts to a Credit Committee which takes appropriate actions for recovery. Credit facilities are monitored for early warning signals of non-performance. The maximum amount of Credit Risk emanating from these sources is as follows:

6.2 Market Risk

Market Risk is the potential of losses arising from movements in market prices such as Interest Rates, Exchange Rates, and Equity and Commodity Prices. Currently, the Bank's activities expose it to Interest Rate risks with no exposure to exchange rate, equity or commodity price risks. The Interest Rate risk is inherent in the Bank's Financial Assets and Liabilities such as Loans, Customer Deposits and Borrowings.

6.3 Liquidity Risk

Liquidity Risk is the potential loss to the Bank arising from either its inability to meet its maturing Short-Term obligations as they fall due or to fund increases in assets without incurring unacceptable costs. The management of this risk enables the Bank to minimise the timing of cash flows relating to its Assets and Liabilities to ensure that it regularly maintains the Primary Reserve requirement of 13% of Total Deposits as required by Bank of Ghana and ARB Apex Bank.

6.4 Operational Risk

Operational Risk is direct or indirect loss resulting from inadequate or failed internal and processes, staff and systems. These are managed by well designed operating manuals that reflect the main operating procedures, business continuity planning, reconciliations, internal audit and timely and reliable management reporting.

7 CAPITAL

7.1 The Objectives of Capital Management

The Capital Management Objective of the Bank is to ensure the financial net assets at the end of the financial year exceeds the financial amount of the net assets at the beginning of the year after deducting distributions to and adding contributions from the owners.

The objective is also to ensure that, at any time, the Stated Capital requirement by Bank of Ghana could be met and also to comply with the Capital Adequacy Ratio Regulatory requirements of Bank of Ghana. This is achieved by maintaining the appreciable level of profits to meet the expected Capital increases by Bank of Ghana.

7.2 Capital Description

The Bank's Capital is its Shareholders' funds comprising Stated Capital, Statutory Reserves and Income Surplus, which includes current and previous year's retained earnings. The current level of the Bank's capital complies with the existing minimum Stated Capital requirement of Bank of Ghana.

7.3 The Level of Capital Adequacy

	2025	2024
	GH¢	GH¢
1 Paid Capital	1,707,959	1,529,183
2 Permanent Non-Cumulative Preference Shares	-	-
3 Minority Interest	-	-
4 Disclosed Reserves	13,970,865	7,753,036
5 Sub-Total Tier 1 Capital (1+2+3+4)	15,678,824	9,282,219
Less		
6 Goodwill/Intangibles/Preliminary Expenses	-	-
7 Losses not provided for	-	-
8 Investments In Subsidiaries	-	-
9 Invest. In Capital of Other Banks & Fin. Inst.	224,978	167,246
10 Capitalised Revaluation Reserve	-	-
11 Connected Lending of Long-Term Nature	-	-
12 Adjusted Capital (Net Tier 1) (5-6-7-8-9-10-11)	15,453,846	9,114,973
Add		
13 Revaluation Reserves	39,404	39,404
14 Subordinated Term Debt (Limited to 50% of 4)	-	-
15 Hybrid Capital	-	-
16 Tier 2 Capital (12+14+15)(Limited to 100% of 5)	39,404	39,404
17 Adjusted Capital Base (12 + 16)	15,493,250	9,154,377
18 Total Assets	235,533,673	176,329,360
Less		
19 Cash on Hand	13,069,485	7,936,593
20 Claims on Bank of Ghana/ARB Apex Bank	-	-
21 v. Special Deposits	9,821,794	7,452,102

22	Claims on Government		
23	i. Treasury Securities (Bills and Bonds)	133,750,777	109,325,216
24	ii. Stocks	256,876	187,151
25	80% of Cheques drawn on Other Banks	-	-
26	Goodwill/Intangibles	-	-
27	Investments in Subsidiaries	224,978	167,246
28	Investments in the Capital of Other Banks & Fin. Insts		
29	80% of claims on Other Banks (Cedis/Forex)	12,982,505	7,943,948
30	50% of claims on Other Fin Insts. (public Sector)	1,968,049	2,477,355
31	50% of Residential Mortgage Loans	-	-
32	Adjusted Total Assets (18-19-21-23.....-31)	63,459,209	40,839,749
33	TOTAL OFF- BAL SHEET ITEMS	-	-
	Less:		
34	50% of class 1 Risk Weighted Off-Bal Sheet Items	-	-
35	80% of Class 2 Risk Weighted Off-Bal Sheet Items	-	-
36	Net Contingent Liabilities	-	-
	Add:		
37	100% of 3yrs Average Annual Gross Income	26,952,888	21,779,378
38	ADJUSTED ASSET BASE (32+37)	90,412,097	62,619,127
39	Adjusted Capital Base as %age of Adjusted Asset Base	17.14	14.62
40	CAPITAL SURPLUS/(DEFICIT)	6,412,636	2,853,061

Dividend

Dividend payable is recognised as a liability in the period in which they are approved at the AGM.

8	<u>INTEREST INCOME</u>		
		2025	2024
		GHC	GHC
	Advances	14,201,039	9,090,378
	Investment	21,993,181	17,655,460
		36,194,220	26,745,839
9	<u>INTEREST EXPENSES</u>		
	Deposit Liabilities	5,679,471	3,362,162
	On Borrowings	13,719	16,610
		5,693,189	3,378,772
10	<u>COMMISSIONS AND FEES</u>		
	Retail Banking Customer Fees	3,297,304	3,194,223
	Commissions on Turnover	2,787,006	270,481
	Sundry Income	1,333,745	1,266,952
		7,418,055	4,731,656
11	<u>COMMISSIONS AND FEES EXPENSES</u>		
	Bank Charges/ Clearing Expenses	69,687	45,163
	Susu Expenses	1,355,053	903,117
		1,424,741	948,279
	Net fees and commission income	5,993,315	3,783,377
12	<u>OTHER INCOME</u>		
	SMS Charges	137,919	107,241
	Bad Debts Recovered	-	3,753
	Cashiers Overs and Shortages	-	10,171
	ATM & Income From Remittances	1,520	3,125
		139,439	124,289
13	<u>PERSONNEL EXPENSES</u>		
	Salaries and Wages	8,209,055	4,004,181
	Medical Expenses	259,586	191,958
	End of Service Benefits	364,289	1,117,085
	Other Staff Cost	1,577,336	1,902,424
	Staff Training Expense	853,403	416,921
	Staff Bonus	1,280,286	1,304,163
	Staff Clothing	532,275	366,287
	Staff End of Year	194,676	143,505
		13,270,905	9,446,525
14	<u>DEPRECIATION AND AMORTISATION</u>		
	Depreciation of property & equipment	1,910,831	572,265
	Amortisation	219,302	58,879
		2,130,133	631,144

	2025	2024
	GH¢	GH¢
15 OTHER EXPENSES		
Directors Fees	96,000	78,000
Board Meeting Expenses	453,803	218,448
Directors Travelling Expense	202,947	81,883
Insurance	697,818	430,161
Rents, Rates and Taxes	216,690	247,764
Police Guard	225,226	406,078
Electricity & Water	361,615	361,747
Audit Fees	164,962	83,258
Generator Expenses	151,198	135,254
Other Administrative Expenses	7,509,873	6,315,923
	10,080,132	8,358,516

16 TAXATION
16.1 Company Tax

BANK	Balance 1-Jan-24	Profit/Loss for Year	Payments	Balance 31-Dec-24	Profit/Loss for year	Payments	Balance 31-Dec-25
Tax Years	GH¢	GH¢	GH¢	GH¢	GH¢	GH¢	GH¢
Up to 2016	-	-	-	-	-	-	-
2020	-	310,393	(278,150)	32,243	-	(32,243)	-
2021	6,666	307,575	(302,809)	11,432	-	(11,432)	-
2022	-	211,887	(111,651)	100,236	-	(100,236)	-
2023	794,441	460,821	(794,529)	460,734	-	(460,734)	-
2024	-	1,665,295	(442,855)	1,222,439	-	(1,222,439)	-
	801,107	2,955,971	(1,929,994)	1,827,084	-	(1,827,084)	-
2025	-	-	-	-	2,438,864	(1,072,261)	1,366,603
	801,107	2,955,971	(1,929,994)	1,827,084	2,438,864	(2,899,344)	1,366,603
G & Sust. Levy							
2023	(3,862)	-	-	(3,862)	-	-	(3,862)
2024	-	334,970	-	334,970	-	(331,108)	3,862
2025	-	-	-	-	473,545	(276,893)	196,652
	(3,862)	334,970	-	331,108	473,545	(608,001)	196,652
Deferred Tax	16,104	57,527	-	73,630	(309,073)	-	(235,443)
	16,104	57,527	-	73,630	(309,073)	-	(235,443)
	813,349	3,348,467	(1,929,994)	2,231,822	2,603,336	(3,507,345)	1,327,813

Reconciliation of Effective Tax

The tax on the Bank's profit before tax differs from the theoretical amount that would arise using the statutory tax take rate on the applicable profit as follows:

	2025	2024
	GH¢	GH¢
17 CASH AND SHORT TERM FUNDS		
Cash on hand	13,069,485	7,936,593
Unrestricted balance with ARB Apex Bank	16,158,926	9,895,108
Restricted balance with ARB Apex Bank- 5% placement	9,821,794	7,452,102
Balances with Other Bank-GCB	69,205	34,827
E-Money Float	799,585	435,241
Government of Ghana 91-Day Treasury Bill	7,885,110	7,723,846
Interest Receivable on Investment	(90,110)	(226,446)
	47,713,995	33,251,271
17.1 GOVERNMENT TREASURY BILLS		
Treasury Bills 182 Days	131,395,360	110,746,951
Interest Receivable on Investment	(5,439,582)	(8,919,135)
	125,955,777	101,827,816
18 INVENTORIES	256,876	187,151
19 ADVANCES		
Loans and Advances to Customers	53,220,995	31,201,857
Impairment Loss	(7,698,703)	(7,032,872)
	45,522,292	24,168,985
19.1 Allowances for impairment		
Balance b/fwd	7,032,872	5,444,243
Written off Reversed (Written off)	(31,859)	-
Loan Impairment Charges	697,690	1,588,629
	7,698,703	7,032,872

19.2 Impairment as per IFRS 9

Agriculture
Cottage Industries
Transport
Commercial
Others
Total

STAGE 1	STAGE 2	STAGE 3	TOTAL
GH¢	GH¢	GH¢	GH¢
1,351	3,492	204,360	209,203
112,958	13,125	740,694	866,776
2,150	22,028	316,416	340,594
255,566	504,874	3,471,922	4,232,361
65,461	4,538	1,979,769	2,049,768
437,486	548,056	6,713,161	7,698,703

Impairment as per Bank of Ghana Classification

CURRENT	OLEM	SUB-STANDARD	DOUBTFUL	LOSS	TOTAL
GH¢	GH¢	GH¢	GH¢	GH¢	GH¢
135,136	69,839	59,738	59,670	84,952	409,335
9,036,617	349,990	258,401	212,014	270,279	10,127,301
286,626	587,407	89,485	156,883	70,049	1,190,450
17,037,702	5,609,711	1,319,724	208,688	1,943,510	26,119,334
13,092,287	302,518	168,042	240,472	1,571,255	15,374,574
39,588,368	6,919,465	1,895,390	877,727	3,940,045	53,220,995
Impairment Rate	1%	10%	25%	50%	100%
Impairment Charged	395,884	691,947	473,847	438,863	3,940,045
IFRS Impairment					5,940,586

In view of the fact that Impairment as per IFRS 9 is higher than that of Bank of Ghana there is no Credit Risk Reserve.

BOG Total Impairment Balance as per Ledger		7,698,703	7,032,872
Credit Risk Reserve Balance to be Carried Forward		5,940,586	5,191,381
Credit Risk Reserve Balance Brought Forward		-	-
Net Transfer of Credit Risk Reserve/Reversed to Retained Earnings		-	356,343
			(356,343)

20 Loans and advances to customers at amortised cost-

Loans by business segment to customers:

Individual
Private Enterprise
Public
Others

	2025	2024
	GH¢	GH¢
Individual	46,796,478	27,787,970
Private Enterprise	2,423,128	674,488
Public	851,644	960,841
Others	3,149,746	1,778,559
	53,220,995	31,201,857

Loan Statistics

i) Twenty (20) largest exposures to total exposures
ii) Loan loss provision ratio

	14%	13%
	14%	23%

21 Right of use - Office rent

Non-Cancellable Operating Lease Rentals are Payable as follows:
Between One and Five years
More than Five years

	183,319	242,686
	293,611	270,804
	476,930	513,489

22 INVESTMENT HOUSES/SEC REGULATED COMPANIES

22.1 Amalgamated Fund

Other Fixed Deposits - Fund Management Company

Additions
Payments received during the year
Impairment written off on Investment

	4,954,710	5,505,233
	-	-
	(34,588)	-
	(984,024)	(550,523)
	3,936,097	4,954,710

23 LONG TERM INVESTMENT

23.1 Apex Share

Balance 01 January
Additions

Investment in ordinary shares of ARB Apex bank

This represents 205,870 number of ordinary shares of no par value with ARB Apex Bank.

	167,246	114,325
	57,732	52,921
	224,978	167,246

		2025	2024
23.2 Tradeable Asset			
<u>Esiama Building</u>		GH€	GH€
Balance 01 January		44,766	44,766
Additions		-	-
Balance as at 31 Dec		44,766	44,766
24 OTHER ASSETS ACCOUNT			
Interest and Commission Receivable		4,035,692	6,616,950
Insurance Prepaid		53,234	52,466
Office Account		179,503	-
Investment Income Unearned		30,709	39,676
Ghana Pay Operations Debit		17,783	-
Mobile GIP Suspense		23,857	-
Ezwich		3,037	-
Suspense ATM Remote		4,757	-
Gh-link suspense Account		-	97,648
Exception(unassigned lines)		324,109	415,573
Uncleared Effect		640,077	672,896
		5,312,758	7,895,209
25 LOANS FROM OTHER FINANCIAL INSTITUTION			
Balance at 1st January		127,392	173,504
Addition during the year		-	-
Payment during the year		(27,787)	(46,112)
Balance at 31st December-ARB Apex Bank		99,604	127,392
26 DEPOSIT AND CURRENT ACCOUNT			
Analysis by type of Deposits			
Savings Accounts		83,454,327	62,340,765
Current Accounts		17,823,336	14,717,961
Time		37,912,245	25,772,848
Susu		70,397,988	55,510,803
Others		755,111	742,551
		210,343,007	159,084,928
27 ACCOUNTS PAYABLE AND ACCRUALS			
Dividend Payable		577,595	-
Bills Payable		585,216	161,435
Uncleared Effect		643,372	535,656
Audit Fees		166,910	83,258
Accrued Interest		2,009,778	1,282,410
Police Guard		127,812	48,612
Interest Income in Suspense		946,741	973,943
Provision for Deposit		79,674	21,784
Other Provisions	34.1	95,529	285,552
E-Zwich Operations	28	32,093	-
Sundry Liabilities		227,659	229,563
GES scratch card/ Mere Power Comp. fund(managed funds)		1,740	5,620
Suspense Account (CR)		69,545	3,047
GhanaPay Operations(net)		17,748	137
U-Connect Operations		146	146
Office Account		529,856	593,880
		6,111,413	4,225,042
28 SUNDRY LIABILITIES			
Loan insurance Suspense		49,844	138,240
Withholding Tax		112,111	72,698
Apex Special Farmers Assistance		500	500
GNPC Compensation Account		815	815
Unallocated Transfers		-	954
Fish Mongers Fund		200	200
Outboard Motors Account		1,843	1,843
ATM Upload Suspense		2,887	84
VAT and Levies Payable		-	12,576
Gh-Link Suspense Account		59,459	-
Suspense Account -ATM REMOTE		-	1,653
		227,659	229,563

29 **STATED CAPITAL**

Authorised:

- 1) Authorised Ordinary Shares of No Par Value
- 2) Issued Ordinary Shares of No Par Value

Number
500,000,000

DETAILS

	ISSUED NO. OF SHARES 2025 Number	Amount GH¢	ISSUED NO. OF SHARES 2024 Number	Amount GH¢
Ordinary Shares				
Opening Balance				
Addition				
Bonus Shares				
Opening Balance				
Transfer from Retained Earnings				
Addition				
Transfer from Reserves/Retained Earnings				
Opening Balance				
Addition				
Total - Ordinary Shares				
Opening Balance				
Additions				
Transfer from Retained Earnings				
Bonus Shares				
Preference Shares				
Opening Balance				
Addition				
TOTAL				

30 **OTHER ADMINISTRATIVE EXPENSES**

Included in this amount are the following:

	2025 GH¢	2024 GH¢
Postage, Telephone & Telegraph	7,509,873	6,315,923
Travelling Expenses	63,758	69,300
Printing And Stationery	502,926	443,004
Motor Vehicle Repairs & Maintenance	381,322	351,471
Motor Vehicle Running Cost	541,795	398,665
Microfinance Expenses	547,506	458,122
Audit Expenses	1,117,321	906,238
Business Promotions	83,258	29,519
Advertising and Publicity	79,194	298,294
Repairs/Maint- Other Props.	289,603	253,190
Entertainment	259,882	257,592
Computerization	226,245	118,604
Annual General Meeting	1,320,297	1,097,975
Specie Movement	303,025	215,347
Office Exps	258,373	238,220
Subscriptions/Donations	401,730	334,665
Cleaning & Sanitation	415,365	269,332
Mobilisation Expenses	81,163	53,492
Recovery Expenses	332,387	163,292
Legal Expenses	151,253	85,403
GhanaPay Interest	-	17,895
Sundry Expenses	34	1
Funeral Grant	62,609	177,277
Cashiers Overs and Shortages	89,348	79,025
	1,479	-

2025

31 PROPERTY, PLANT & EQUIP.

a COST

	BALANCE 1-Jan-25	DISPOSAL/ ERRORS	TRANSFER	ADDITIONS	BALANCE 31-Dec-25
	GH¢	GH¢	GH¢	GH¢	GH¢
Lands	310,864	-	-	175,016	485,880
Buildings	404,198	-	-	-	404,198
Branch Development	24,847	-	-	-	24,847
Office Furn. & Fittings	1,036,173	-	-	29,097	1,065,270
Computers	779,162	-	-	1,024,660	1,803,821
Generators	764,909	-	-	-	764,909
Pump Action Gun	58,000	-	-	109,710	167,710
Office Equipment	1,166,745	-	-	327,239	1,493,984
Motor Vehicles & Cycles	1,986,561	-	-	2,099,880	4,086,440
Bore Hole	46,000	-	-	-	46,000
Capital Work-in-Progress	-	-	-	694,696	694,696
	6,577,458	-	-	4,460,298	11,037,756

b DEPRECIATION

	BALANCE 1-Jan-25	DISPOSAL/ ERRORS	DEPR REVERSED	CHARGED	BALANCE 31-Dec-25
	GH¢	GH¢	GH¢	GH¢	GH¢
Buildings	177,044	-	-	20,210	197,254
Branch Development	-	-	-	4,969	4,969
Office Furn. & Fittings	642,121	-	-	213,054	855,175
Computers	365,551	-	-	360,764	726,316
Generators	399,260	-	-	152,982	552,242
Pump Action Gun	39,200	-	-	33,542	72,742
Office Equipment	742,240	-	-	298,797	1,041,036
Motor Vehicles & Cycles	1,125,502	-	-	817,288	1,942,790
Bore Hole	5,450	-	-	9,225	14,675
	3,496,366	-	-	1,910,831	5,407,198

NET BOOK VALUE

3,081,092**5,630,558**

2024

c PROPERTY, PLANT & EQUIP.

COST

	BALANCE 1-Jan-24	DISPOSAL	TRANSFER	ADDITIONS	BALANCE 31-Dec-24
	GH¢	GH¢	GH¢	GH¢	GH¢
Lands	239,685	-	-	71,179	310,864
Buildings	404,198	-	-	-	404,198
Branch Development	-	(85,890)	-	110,737	24,847
Office Furn. & Fittings	776,153	-	-	260,020	1,036,173
Computers	499,512	-	-	279,649	779,162
Generators	318,070	-	-	446,839	764,909
Pump Action Gun	58,000	-	-	-	58,000
Office Equipment	910,735	-	-	256,010	1,166,745
Motor Vehicles & Cycles	2,076,001	(140,129)	-	50,689	1,986,561
Bore Hole	46,000	-	-	-	46,000
	5,328,354	(226,019)	-	1,475,123	6,577,458

d DEPRECIATION

	BALANCE 1-Jan-24	DISPOSAL	DEPR REVERSED	CHARGED	BALANCE 31-Dec-24
	GH¢	GH¢	GH¢	GH¢	GH¢
Buildings	156,834	-	-	20,210	177,044
Branch Development	-	-	-	-	-
Office Furn. & Fittings	507,272	-	-	134,849	642,121
Computers	229,857	-	-	135,695	365,551
Generators	305,426	-	-	93,834	399,260
Pump Action Gun	27,600	-	-	11,600	39,200
Office Equipment	597,122	-	-	145,117	742,240
Motor Vehicles & Cycles	955,489	(132,035)	-	302,047	1,125,502
Bore Hole	3,150	-	-	2,300	5,450
	2,782,750	(132,035)	-	845,652	3,496,366

NET BOOK VALUE

2,545,605**3,081,092**

DISPOSAL OF PPE & WRITE OFF

	2025	2024
	GH¢	GH¢
Sale Value	-	57,424
Cost of PPE	-	140,129
Accumulated Depreciation of Disposed PPE	-	(132,035)
Net Book Value	-	8,094
(Loss)/Gain	-	49,330
31.1 <u>INTANGIBLE ASSET</u>		
Balance at 1 January	573,697	541,897
Additions	204,880	31,800
Balance at 31 December	778,577	573,697
Amortisation		
Balance at 1 January	336,073	277,194
Additions	219,302	58,879
Write-off	-	-
Balance at 31 December	555,375	336,073
Carrying Amount	223,203	237,625
32 <u>Right-of-Use</u>		
Balance b/fwd	513,489	242,686
Charged to Profit or Loss	(183,319)	(242,686)
Additional	330,170	-
Balance c/fwd	146,760	513,489
	476,930	513,489
33 <u>REVALUATION SURPLUS</u>		
Balance b/fwd	39,404	39,404
	39,404	39,404
33.1 <u>OTHER RESERVES</u>		
a <u>BUILDING FUND</u>		
These are set aside from Retained Earnings to meet matters like Social Corporate Responsibilities and for Building Fund. No addition was made to the balance during the year.		
Opening Balance	800,590	800,590
Additions	-	-
Deduction/Payments for Year	800,590	800,590
Closing Balance	800,590	800,590
b <u>DEVELOPMENT FUND</u>		
Opening Balance	14,607	41,834
Additions	155,523	59,824
Deduction/Payments for Year	170,130	101,657
Closing Balance	170,130	14,607
c <u>SCHOLARSHIP FUND</u>		
Opening Balance	4,750	4,750
Addition for Year	-	-
Deduction/Payments for Year	4,750	4,750
Closing Balance	4,750	4,750
TOTAL	975,470	819,947
34. <u>PROVISION</u>		
a <u>OUTSTANDING LEAVE FUND</u>		
Opening Balance	29,613	38,060
Addition for Year	-	-
Deduction/Payments for Year	29,613	38,060
Closing Balance	(4,676)	(8,447)
	24,937	29,613

	2025	2024
	GH¢	GH¢
b PENSION FUND		
Opening Balance	1,348,343	178,067
Addition for Year	364,289	1,254,329
	<u>1,712,631</u>	<u>1,432,396</u>
Deduction/Payments for Year	-	(84,053)
Closing Balance	<u>1,712,631</u>	<u>1,348,343</u>
TOTAL	<u>1,737,569</u>	<u>1,377,956</u>
34.1 OTHER PROVISION		
a PROVISION FOR AGENCY RENOVATION		
Opening Balance	9,751	9,751
Addition for Year	-	-
	<u>9,751</u>	<u>9,751</u>
Deduction/Payments for Year	-	-
Closing Balance	<u>9,751</u>	<u>9,751</u>
b SUBSCRIPTION		
Opening Balance	13,867	5,628
Addition for Year	-	130,167
	<u>13,867</u>	<u>135,795</u>
Deduction/Payments for Year	(13,867)	(121,928)
Closing Balance	<u>-</u>	<u>13,867</u>
c PROVISION FOR STAFF CLOTHING RESERVE		
Opening Balance	25,285	-
Addition for Year	-	365,131
	<u>25,285</u>	<u>365,131</u>
Deduction/Payments for Year	(25,285)	(339,846)
Closing Balance	<u>-</u>	<u>25,285</u>
d PROVISION FOR STAFF LONG SERVICE		
Opening Balance	622	622
Addition for Year	-	-
	<u>622</u>	<u>622</u>
Deduction/Payments for Year	-	-
Closing Balance	<u>622</u>	<u>622</u>
e PROVISION FOR STAFF TRAINING		
Opening Balance	21,876	3,768
Addition for Year	42,336	173,792
	<u>64,213</u>	<u>177,560</u>
Deduction/Payments for Year	-	(155,684)
Closing Balance	<u>64,213</u>	<u>21,876</u>
f PROVISION FOR ADVERTISING EXPENSE		
Opening Balance	-	-
Addition for Year	20,944	-
	<u>20,944</u>	<u>-</u>
Deduction/Payments for Year	-	-
Closing Balance	<u>20,944</u>	<u>-</u>
g END OF SERVICE RESERVE-DIRECTORS		
Opening Balance	171,000	171,000
Addition for Year	-	-
	<u>171,000</u>	<u>171,000</u>
Deduction/Payments for Year	(171,000)	-
Closing Balance	<u>-</u>	<u>171,000</u>
h SALARY ARREARS AND BONUS		
Opening Balance	43,151	5
Addition for Year	-	1,355,616
	<u>43,151</u>	<u>1,355,621</u>
Deduction/Payments for Year	(43,151)	(1,312,471)
Closing Balance	<u>-</u>	<u>43,151</u>
TOTAL	<u>95,529</u>	<u>285,552</u>

35

35.1 Off Balance Sheet Contingencies And Commitments

In the ordinary course of business, the Bank did not conduct business involving guarantee, acceptance and performance bond.

35.2 Nature of Contingent Liabilities

Guarantees are generally written by a bank to support performance by a customer to third parties. The bank will only be required to meet these obligations in the event of the customer's default.

An acceptance is an undertaking by the bank to pay a bill of exchange drawn on the customer.

35.3 CONTINGENT ASSET

The following law suits were pending which could result in a contingent asset.

No	Case Title	Brief	Status
1	Nzema Manle Rural Bank PLC VRS Riema Gas Company	Riema Gas Company was granted an overdraft of GH¢300,000.00 to augment trading capital. The company failed to honour their financial obligations at the expiration of the facility.	Judgement has been given, awaiting execution.
2	Nzema Manle Rural Bank PLC VRS Anidaso Yesu Cold Store	Anidaso was granted a loan facility of GH¢268,000.00 to augment trading capital but failed to honour fully the payment after the expiration of the facility.	Judgement has been delivered, and an agreed repayment plan is in place. Anidaso has since followed the agreed repayment plan of GH¢3,500.00 every month since November 2024. Balance left is GH¢94,967.08
3	Nzema Manle Rural Bank PLC vrs Desmond Anaman	Applicant failed to honour the loan in full after its expiration	Payment has been made
4	Nzema Manle Rural Bank PLC vrs Sunkwa Cold Store	Applicant failed to honour the loan in full after its expiration. Amount that was extended to her was GH¢400,000.00	Judgement had been delivered against the Manager (son) of the applicant who used his properties as collateral but lost against the mother (applicant). The bank has been able to sell one of the buildings used as collateral to defray part of the debt. The Bank has also been able to cease and sold one of the vehicles used as collateral. An agreed payment plan of GHS2,000.00 every month is in place and has since been followed Balance left to be paid is GHS257,987.81.
5	Nzema Manle Rural Bank PLC vrs Dina Frozen Foods	Applicant failed to honour the loan in full after its expiration. Amount that was extended to her was GH¢50,000.00	Judgement has been delivered, and an agreed repayment plan is in place. Balance left is GH¢85,361.98
6	Nzema Manle Rural Bank PLC vrs Auntie Afia	Auntie is an encroacher on the Bank's land at Aiyinasi meant for the Head Office building.	Trial has ended awaiting judgement
7	Nzema Manle Rural Bank PLC vrs Madam Akuba	Madam Akuba is an encroacher on the Bank's land at Aiyinasi meant for the Head Office building.	Trial ongoing
8	Nzema Manle Rural Bank Plc Vrs Charles Cobbinah	Applicant failed to honour the loan in full after its expiration. Amount that was extended to him was GH¢12,000.00	Case was referred to ADR for resolution but was unsuccessful. Case has been referred back to the Magistrate,
9	Apostolic Church, Aiyinasi Vrs Deeper Life Church, Aiyinasi And Nzema Manle Rural Bank Plc	Apostolic Church and Deeper Life are encroachers on the Bank's land at Aiyinasi meant for the Head Office building.	Case was referred to ADR for resolution but was unsuccessful. Case has been referred back to the Magistrate,

VALUE ADDED STATEMENTS

VALUE ADDED STATEMENTS FOR THE YEAR ENDED 31 DECEMBER, 2025

	2025	2024
	GH¢	GH¢
Interest Earned and Other Operating Income	43,612,275	31,477,495
Direct Cost of Services	(7,117,930)	(4,327,051)
Value Added by Banking Services	36,494,345	27,150,444
Non-Banking Income	139,439	124,289
Impairments		
Value Added	36,633,784	27,274,734
Distributed as follows:		
To Employees		
Directors (Without Executives)	-	-
Executive Directors	96,000	78,000
Other Employees	13,270,905	9,446,525
To Government		
Income Tax	2,603,336	3,348,467
To Providers of Capital		
Dividends to Shareholders	-	-
To Expansion and Growth		
Depreciation	2,130,133	631,144
Retained Earnings	9,893,739	4,689,879

36 RELATED PARTIES

36.1 Transactions with directors

Loan Balances

Transactions in the normal course of business with directors who are hereby referred to as related party. The outstanding loan balances and deposits for the year are as follows:

	2025	2024
	GH¢	GH¢
	Closing Balance	Closing Balance
Loans and Advances to Directors	-	-
Fixed Deposits from Directors	-	-
	96,000	78,000
Maximum Amount of Loans granted to directors during the year	Max. Balance	Max. Balance
Mortgage Lending and Other Secured Loans	-	-
Other Loans	-	-
	96,000	78,000

36.2 Short-Term Directors' Benefits

The Bank does not have any share options policy in place for its Directors .

There were no Mortgages and therefore no Secured Loans granted over any Properties of borrowers.

No impairment losses have been recorded against balances outstanding during the period with Directors, and no specific allowance

All the transactions with the Related Parties are priced on arm's length basis and have been entered into in the normal course of business.

36.3 Directors' shareholding

2025	As At 31-Dec-24	Addition During Year Number of Shares	As At 31-Dec-25	Percentage Holding (%)
Name of Director				
Mr. Philip Kwaw	176,859	-	176,859	1.05%
Alhaji Abdulai Sophiano	215,961	-	215,961	1.28%
Mrs: Rebecca Kukuwa Odoom	127,586	-	127,586	0.75%
Mr. Peter Blay Ackah Quayson	61,737	26,000	87,737	0.52%
Mr. Stephen Kwasi Bedu	8,000	98,000	106,000	0.63%
Mr. Joseph Bentor	-	100,000	100,000	0.59%
Total	590,143	224,000	814,143	4.81%

2024	As At 31-Dec-23	Addition	As At 31-Dec-24	
Directors' shareholding	Number of Shares			Percentage Holding (%)
Name of Director				
Mr. Philip Kwaw	126,859	50,000	176,859	1.07%
Alhaji Abdulai Sophiano	145,961	70,000	215,961	1.30%
Mrs. Rebecca Kukuwa Odoom	127,586	-	127,586	0.77%
Dr. Wisdom Quiaku	221,726	-	221,726	1.34%
Prof. Ackah Charles Godfred	190,434	-	190,434	1.15%
Mr. Tandoh Thomas Kodjoe/Katherine Sabuey Tandoh	187,274	-	187,274	1.13%
Rev. Dr. Sarpong William	173,327	-	173,327	1.05%
Total	1,173,167	120,000	1,293,167	7.81%

36.4 Transactions with Key Management Personnel

The Bank's key management personnel includes directors (executive and non-executive) and members of the executive committee. Transactions in the normal course of business with these people who are hereby referred to as related party as follows:

	2025 Closing Balance	2024 Closing Balance
Loans and advances to key management personnel	180,500	443,223
Fixed deposits from key management personnel	-	-

Maximum Amount of Loans Granted to Key Management During the Year

	Max. Balance GH¢	Max. Balance GH¢
Balance at 1 January	443,223	314,856
Loans Advanced during the Year	176,000	408,647
Loans Repayments Received	(438,723)	(280,280)
Balance at 31 December	180,500	443,223

Key Management Remuneration During the Year

Key management personnel compensation for the year comprised

	2025	2024
Salary	1,522,740	507,833
Allowances	427,076	98,608
	1,949,817	606,441

Short-Term Employee Benefits

The Bank does not have any share options policy in place for its Key Management Personnel or Executive Officers. There were no Mortgages and therefore no Secured Loans granted over any Properties of borrowers.

No impairment losses have been recorded against balances outstanding during the period with key management personnel, and no specific allowance has been made for impairment losses on balances with Key Management Personnel and their immediate relatives at the period end.

	2025 GH¢	2024 GH¢
Loans and Advances to Employees		
Balance at 1 January	1,194,731	761,681
Loans Advanced during the Year	2,567,050	1,217,993
Loans Repayments Received	(1,290,373)	(784,944)
Balance at 31 December	2,471,408	1,194,731

No Loans and Advances were advanced to companies in which some of the Board of Directors have interest.

All the transactions with the Related Parties are priced on arm's length basis and have been entered into in the normal course of business.

36.5 Related Party Income

Income earned on Key Management Personnel

All transactions other than with related parties are priced in an arm's length basis and was entered into in the normal course of business.

36.6 Employee Benefits

Employee Benefits are all forms of consideration given by an entity in exchange of service rendered by the employees or for termination of employment.

Consideration for leave days outstanding for employees of the Bank were provided for as a liability to be paid.

	2025	2024
	GH¢	GH¢
Total Leave Outstanding as at		
Balance at 1 January	29,613	38,060
Leave for the year	(4,676)	(8,446.62)
Balance at 31 December	24,937	29,613

37 COUNTRY ANALYSIS

All assets and liabilities of the Bank are held in Ghana.

38 List of Related Parties	Designation	Period	
		From	To/From
Mr. Philip Kwaw	Director	1st Jan	31st Dec
Alhaji Abdulai Sophiano	Director	1st Jan	31st Dec
Mrs. Rebecca Kukuwa Odoom	Director	1st Jan	31st Dec
Mr. Peter Blay Ackah Quayson	Director	17th Feb	31st Dec
Mr. Stephen Kwasi Bedu	Director	17th Feb	31st Dec
Mr. Joseph Armakan Bentor	Director	9th June	31st Dec

39 Key Management Personnel

Name	Designation	Period	
		From	To/From
Thomas Quayson	Chief Executive Officer	1-Jan	31-Dec
Ransford Gaisey	Head of Operations	1-Jan	31-Dec
Leo Amo Gyamfi	Head of Risk and Compliance	1-Jan	31-Dec
Henry Awuah Allah	Head of Internal Audit	1-Jan	31-Dec
Emmanuel Ackah	Head of Credit & Marketing	1-Jan	31-Dec
Dorothy Ampiah	Head of Human Resource and Administration	1-Jan	31-Dec
Raphael Eshun	Head of IT	1-Jan	31-Dec

40 a. Number of Shareholders	2025	2024
	2,913	2,879

b. Twenty Largest Shareholders

Name	No. of Shares %age to Total Shareholding				Percentage Holding (%)	No. of Shares %age to Total Shareholding	
	2025		2024			2024	
	Number of Shares		Number of Shares			Number of Shares	Percentage Holding (%)
	1-Jan-25	Addition	31-Dec-25		31-Dec-24		
1 Forjoe Ben/Forjoe Paul	1,146,226	-	1,146,226	6.77	Forjoe Ben/Forjoe Paul	1,146,226	6.92
2 Ackah Ata Emmanuel	549,078	-	549,078	3.25	Ackah Ata Emmanuel	549,078	3.32
3 Quayson Thomas	402,875	-	402,875	2.38	Quayson Thomas	402,875	2.43
4 Kwofie Emmanuel Yankson	332,537	-	332,537	1.97	Kwofie Emmanuel Yankson	332,537	2.01
5 Akainyah Nyanzu Yeleboe	253,296	-	253,296	1.50	Akainyah Nyanzu Yeleboe	253,296	1.53
6 Kwofie Justice Anthony Henry	235,885	10,000	245,885	1.45	Kwofie Justice Anthony Henry	235,885	1.42
7 Armah Kofi Buah Emmanuel	230,878	-	230,878	1.36	Armah Kofi Buah Emmanuel	230,878	1.39
8 Arloo Eugenia Yankson	229,264	-	229,264	1.35	Arloo Eugenia Yankson	229,264	1.38
10 Quaiku Wisdom	221,726	-	221,726	1.31	Quaiku Wisdom	221,726	1.34
11 Sophiano Abdulai	215,961	-	215,961	1.28	Sophiano Abdulai	215,961	1.30
12 Senzu Esther	207,219	-	207,219	1.22	Senzu Esther	207,219	1.25
13 Ackah Charles Godfred	190,434	-	190,434	1.13	Ackah Charles Godfred	190,434	1.15
14 Tandoh Thomas Kodjoe/ Katherine Sabuey Tandoh	187,274	-	187,274	1.11	Tandoh Thomas Kodjoe/ Katherine Sabuey Tandoh	187,274	1.13
15 Afful James Annor	184,070	-	184,070	1.09	Afful James Annor	184,070	1.11
16 Kwaw Philip	176,859	-	176,859	1.05	Kwaw Philip	176,859	1.07
9 Sarpong Williams	173,327	-	173,327	1.02	Sarpong Williams	173,327	1.05
17 Armah Sabina	160,863	-	160,863	0.95	Armah Sabina	160,863	0.97
18 Kwame Mensa Asamoah	154,424	6,000	160,424	0.95	Kwame Mensa Asamoah	154,424	0.93
19 Asirifi George	-	140,000	140,000	0.83	Ackah Kwame Joseph	130,734	0.79
20 Ackah Kwame Joseph	130,734	-	130,734	0.77	Ackah John/Rebecca Odoom	127,586	0.77
	5,382,930	156,000	5,538,930	26		5,510,516	33
Reported Totals			5,538,930	33%		4,364,290	26%
Unreported Totals			11,381,744	67%		12,198,832	74%
Total			16,920,674	100%		16,563,122	100%

Number of Shareholders

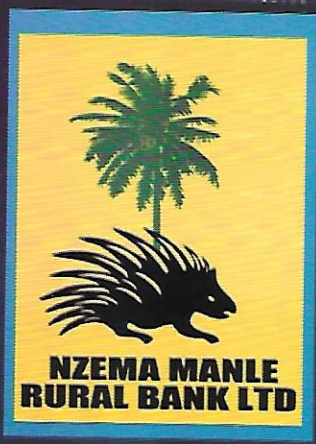
The Bank had 2913 individual ordinary shareholders at 31 December, 2025 distributed (2024:2,879) as follows:

	2025			2024		
	Number of Shareholders	Number of Shares	Percentage Holding (%)	Number of Shareholders	Number of Shares	Percentage Holding (%)
1-1,000	1,596	727,318	4%	1,593	735,063	4%
1,001-5,000	822	1,756,823	10%	798	1,713,512	10%
5,001-10,000	271	1,795,231	11%	270	1,800,829	11%
Over 10,000	224	12,641,302	75%	218	12,313,718	74%
Total	2,913	16,920,674	100	2,879	16,563,122	100

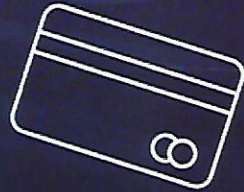
41 Number of Employees

2025
236

2024
219



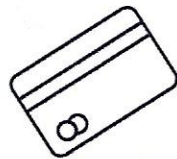
NZEMA MANLE RURAL BANK PLC



ENJOY!

LIMITLESS BANKING WITH

NZEMA



MANLE
MOBILE

BANKING SERVICE



DIAL
USSD
CODE
***992#**



0312092369 / 0501470487



NZEMA MANLE RURAL BANK PLC

**Invest In
NZEMA MANLE
COMMUNITY BANK PLC
SHARES TODAY**



For A Brighter Future

