



First Quarter 2016 Unaudited Results
Accra, Ghana
29th April 2016

CAL Bank (GSE: 'CAL') is pleased to announce its unaudited results for the 1st Quarter (Q1) ended 31st March 2016.

The highlights of the Group's Q1 2016 results (Y/Y) are:

Profit & Loss

- Net Interest Income grew by 34.3% from GHS 56.2m to GHS 75.4 m
- Non-funded Income fell by 16.9% to GHS 31.9m (GHS 38.4m at Q1 2015)
- Cost/ Income Ratio increased to 39.1% in Q1 2016 from 33.3%
- Net Operating Income increased by 14.6% to GHS 102.4m (GHS 89.4m at Q1 2015)
- Credit Loss Expense decreased by 5.4% to GHS 4.9m from GHS 5.2m at Q1 2015
- Total Operating Expenses grew by 33.3% to GHS 41.9m (GHS 31.5m at Q1 2015)
- Profit before Income tax increased by 4.3% to GHS 60.5m (GHS 57.9m at Q1 2015)

Balance Sheet

- Total Assets increased by 5.4% to GHS 3.3b, (GHS 3.1b at Q1 2015)
- Net Loans & Advances increased by 34.0% to GHS 1.9b (GHS 1.5b at Q1 2015)
- Total deposits increased by 17.9% to GHS 1.7b (GHS 1.4b at Q1 2015)
- Borrowings decreased by 20.6% to GHS 933.3m (from GHS 1.2b at Q1 2015)
- Capital Adequacy ratio increased marginally to 22.02% from 22.00%
- NPL ratio improved to 4.8% from 7.0% at Q1 2015

Shareholder Ratios

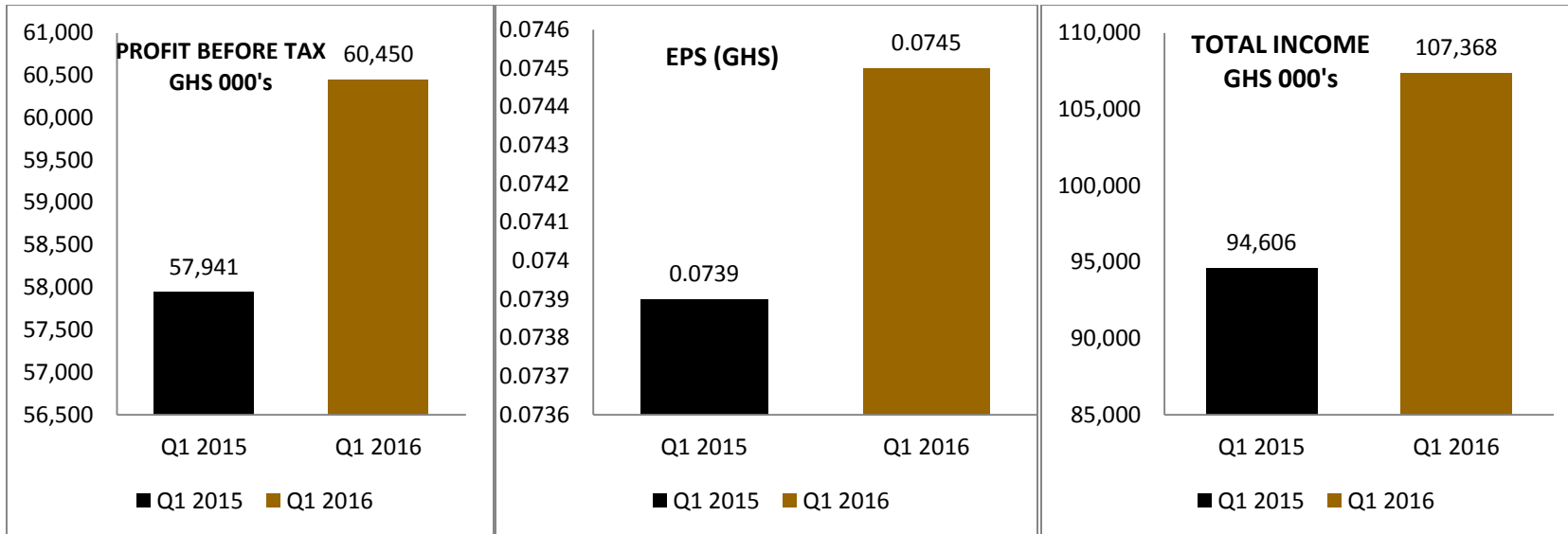
- ROAA decreased to 5.1% (6.7% at Q1 2015)
- ROAE decreased to 32.7% (42.9% at Q1 2015)
- PE ratio of 3.48xs, down from 3.69xs at Q1 2015
- PB ratio of 1.01xs, down from 1.35xs at Q1 2015.

Q1-2016 - GROUP UNAUDITED INCOME STATEMENT

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CAL Bank Limited

	Q1 2016	Q1 2015	Y/Y Δ (%)
Net Interest Income	75,420	56,172	34.3%
Net fees and commissions	18,520	17,084	8.4%
Net trading income	10,315	17,275	(40.3)%
Other income	3,113	4,075	(23.6)%
Total income	107,368	94,606	13.5%
Credit Loss expenses	(4,946)	(5,228)	5.4%
Net operating income	102,422	89,378	14.6%
Total operating expenses	(41,972)	(31,493)	(33.3)%
Profit before tax	60,450	57,941	4.3%
Profit for the period	40,860	40,519	0.8%

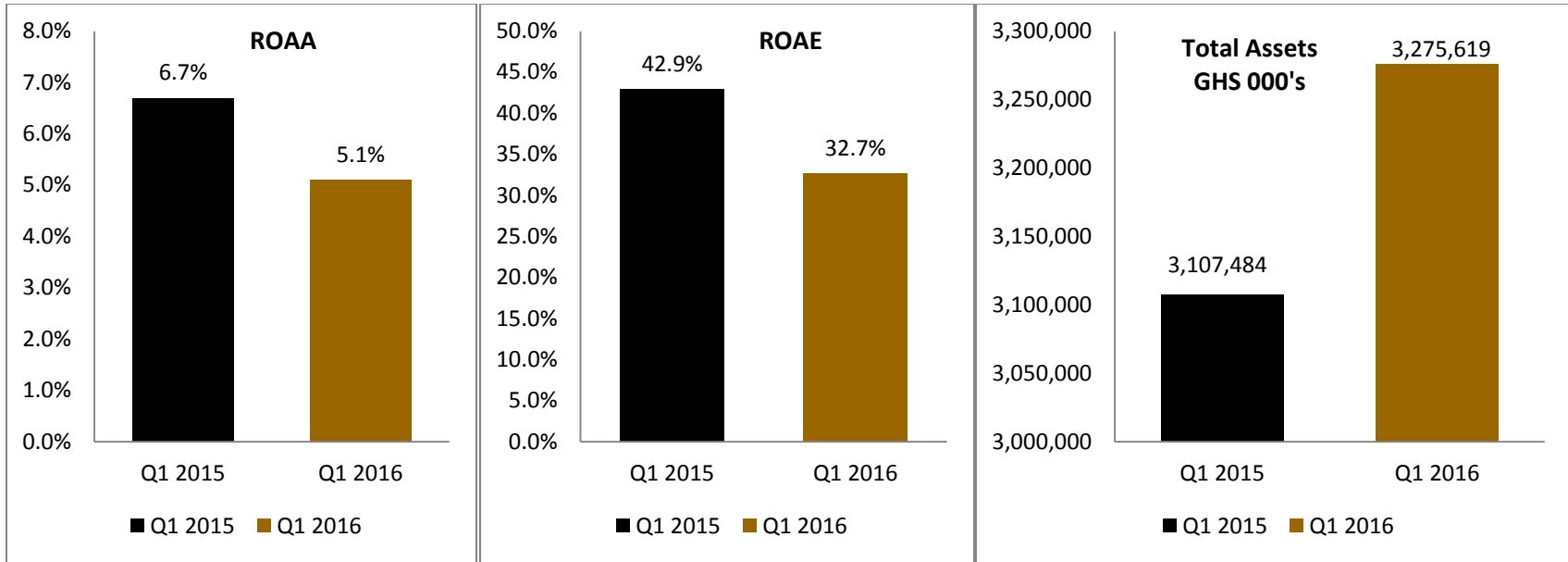


Q1-2016 - GROUP UNAUDITED BALANCE SHEET

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CAL Bank Limited

	Q1 2016	Q1 2015	Y/Y Δ(%)
Loans and Advances to customers	1,966,110	1,466,761	34.0%
Investment in Government securities	311,284	895,014	(65.2)%
Other Assets	841,201	661,084	27.2%
Fixed Assets	157,024	84,625	85.6%
Total Assets	3,275,619	3,107,484	5.4%
Total Deposits	1,658,810	1,406,581	17.9%
Borrowings	933,277	1,174,867	(20.6)%
Other Liabilities	123,034	85,522	43.9%
Shareholders' Equity	560,498	440,514	27.2%
Total liabilities and shareholders' equity	3,275,619	3,107,484	5.4%



FOR FURTHER INFORMATION:

CAL Bank

Philip Owiredu (Chief Financial Officer): +233 (0)302 680 264

Dzifa Amegashie (Head, Investor Relations): +233 (0)302 685 091

Notes to the Editors:

The Bank commenced operations as a local merchant bank in 1990 with the sole aim of providing truly differentiated world-class banking solutions. CAL acquired a Universal Banking License in 2004 and in the same year undertook an initial public offer that was 4.5 times oversubscribed.

The operations of the Bank are backed by experienced managers in key functional areas with a combined experience of over 100 years in banking and finance. The CAL Bank team provides the required solutions to clients and is supported by a strong IT platform that has seen the Bank being recognized for its innovative products in ICT & Electronic Banking since 2007.

Operations and Subsidiaries

CAL Bank's growth strategy is to focus on the growing Ghanaian corporate business sector. Since 2006, the Bank has developed its retail banking operations with specialized products and services to serve the needs of its growing retail clientele. The Bank currently has three wholly owned subsidiaries. CAL Brokers Limited is a locally incorporated securities broker and a licensed dealing member of the Ghana Stock Exchange. CAL Asset Management Company Limited is licensed as a fund manager and investment advisor by the Securities & Exchange Commission of Ghana. CAL Bank Nominees Limited ("CAL Nominees") holds and administers assets as a custodian.

Branch Network

The Bank has embarked on an expansion program and will continue to expand its footprint by increasing the number of branches throughout the country. Internationally, CAL Bank benefits from strong correspondent banks all over the world. This enables us handle all international transactions quickly and effectively.

More information available at: www.calbank.net / www.calbank.investoreports.com