



HY 2019 Unaudited Results
Accra, Ghana – 29th July 2019

CalBank (Ghana Stock Exchange: 'CAL') announces its unaudited results for the Half Year ended 30th June 2019.

The Highlights of the Group's HY-2019 results (y/y) are:

Profit & Loss

- Net Interest Income grew by 30.6% from GHS 186.4m to GHS 243.5m
- Operating Income increased by 28.6% to GHS 300.5m (GHS 233.7m in HY 2018)
- Net impairment Loss increased by 147.9% to GHS 53.3m from GHS 21.5m in HY 2018
- Operating expenses increased by 18.6% to GHS 124.9m (GHS 105.3m in HY 2018)
- Profit before Income tax increased by 14.5% to GHS 122.4m (GHS 106.9m in HY 2018)
- Profit after Income tax increased by 12.2% to GHS 85.5m (GHS 76.2m in HY 2018)
- Cost/Income Ratio decreased to 41.5% from 45.1% in HY 2018

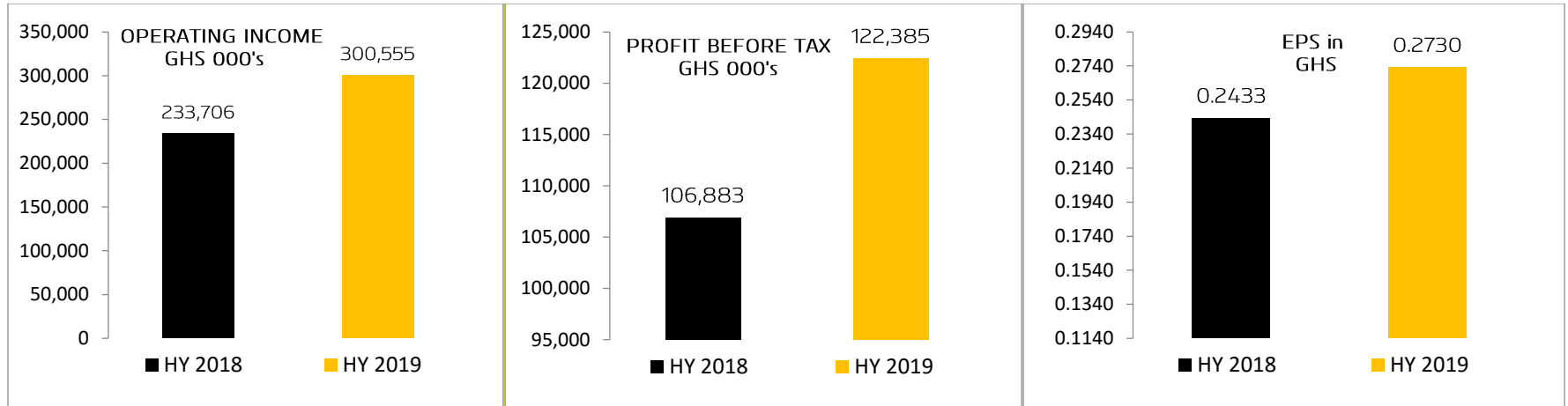
Balance Sheet

- Total Assets increased by 33.5% to GHS 6.2b (GHS 4.7b in HY 2018)
- Loans & Advances increased by 17.1% to GHS 2.5b (GHS 2.1b at HY 2018)
- Total Deposits increased by 32.5% to GHS 3.8b (GHS 2.9b in HY 2018)
- Borrowings increased by 59.2% to GHS 1,400m (GHS 880.1m in HY 2018)
- Capital Adequacy ratio 18.6% (21.5% in HY 2018)
- NPL ratio decreased to 9.0% (9.9% in HY 2018)

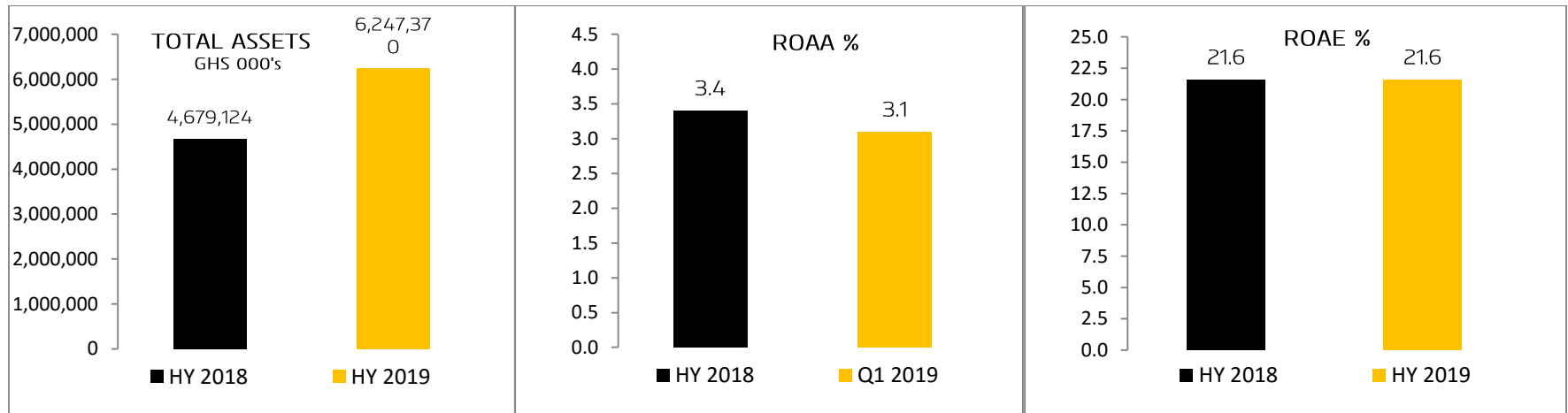
Shareholder Ratios

- ROAA decreased to 3.1% (3.4% in HY 2018)
- ROAE stable at 21.6% (21.6% in HY 2018)
- Price-to-Book ratio decreased to 0.79 (1.13 in HY 2018)
- EPS increased by 12.2% to GHS 0.2730 (GHS 0.2433 in HY 2018)

HY-2019 – GROUP UNAUDITED INCOME STATEMENT



HY-2019 – GROUP UNAUDITED BALANCE SHEET



FOR FURTHER INFORMATION:

CAL Bank

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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