UNAUDITED RESULTS FOR THE HALF-YEAR ENDED 30 JUNE 2026

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izwe
Savings & Loans

IZWE SAVINGS & LOANS PLC (Reg No.: PL000162015)

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Unaudited Financial Highlights

	Unaudited 30-Jun-26 (GHS '000)	Unaudited 30-Jun-25 (GHS '000)
Revenues*	77 825	102 065
Net Interest income	30 092	31 532
Credit loss expenses	(10 103)	(11 304)
Profit after tax	1 997	3 377
Net advances	301 062	402 117
Total Shareholders' Equity	75 569	70 920

***Revenue includes interest and non-interest revenue**

Unaudited Statement of Comprehensive Income

	Unaudited 30-Jun-26 (GHS '000)	Unaudited 30-Jun-25 (GHS '000)
Interest income	59 949	81 289
Interest expense	(29 857)	(49 757)
Net Interest Income	**30 092**	**31 532**
Fee and commission income	17 875	20 776
Fee and commission expenses	(7 525)	(6 201)
Credit loss expenses	(10 103)	(11 304)
Net Operating Income	**30 339**	**34 803**
Admin and operating expenses	(27 486)	(29 979)
Profit / (Loss) before tax	**2 853**	**4 824**
Tax	(856)	(1 447)
Profit / (Loss) after tax	**1 997**	**3 377**

Unaudited Statement of Financial Position

	Unaudited 30-Jun-26 (GHS '000)	Unaudited 30-Jun-25 (GHS '000)
Assets		
Cash and cash equivalents	67 626	45 113
Other receivables	63 284	67 687
Net loans and advances to customers	301 062	402 117
Right of use assets	9 839	12 154
Deferred tax	13 212	10 573
Property, plant and equipment	7 510	9 691
Total Assets	**462 533**	**547 335**
Liabilities		
Accruals and other liabilities	26 148	37 855
Lease liabilities	9 249	12 612
Bilateral facilities	296	2 275
Deposits from customers	246 857	344 417
Corporate senior notes	77 601	52 493
Corporate subordinated notes	26 813	26 763
Total Liabilities	**386 964**	**476 415**
Equity		
Stated Capital	34 833	34 833
Retained Earnings	24 179	22 578
Statutory Reserve	16 557	13 509
Total Equity	**75 569**	**70 920**
Total Shareholders' Equity and Liabilities	**462 533**	**547 335**

Reconciliation of Retained Earnings

	Unaudited 30-Jun-26 (GHS '000)	Unaudited 30-Jun-25 (GHS '000)
Retained Earnings - 1 January	22,181	19 201
Profit after tax	1 997	3 377
Retained Earnings - 30 June	**24 179**	**22 578**

Unaudited Statement of Cash Flows

	Unaudited 30-Jun-26 (GHS '000)	Unaudited 30-Jun-25 (GHS '000)
Net cash flows from operating activities	**76 998**	**21 846**
Net cash flows from investing activities	**329**	**(1 349)**
Change in corporate senior notes	25 014	(17 120)
Change in deposits from customers	(64 289)	45 654
Change in borrowing	(1 358)	(26 209)
Change in corporate subordinated notes	(47)	(46)
Net cash flows from financing activities	**(40 680)**	**2 279**
Net change in cash and cash equivalents	**36 647**	**22 776**
Cash and cash equivalents at 1 January	**30 980**	**22 337**
Cash and cash equivalents at 30 June	**67 627**	**45 113**

Earnings per share

	Unaudited 30-Jun-26 (GHS '000)	Unaudited 30-Jun-25 (GHS '000)
Profit after tax	1 997	3 377
Number of Shares	2 020	2 020
Earnings per share	**0.99**	**1.67**

Reconciliation of Debt Securities

	Unaudited 30-Jun-26 (GHS '000)	Unaudited 30-Jun-25 (GHS '000)
Balance at 1 January	**75,000**	**100 000**
Debt Securities issued	50 000	
Debt Securities repaid	(25 000)	(25 000)
Balance at 30 June	**100 000**	**75 000**

Significant Accounting Policies

These unaudited results have been compiled in line with the requirements of International Financial Reporting Standards, the accounting policies having been applied consistently when compared to the audited financial statements for the year ended 31 December 2025.

Review of the performance of the Company

Directors' Commentary

The Directors of Izwe Savings and Loans PLC (Izwe or the Company) present the Company's unaudited financial results for the six-month period ended 30 June 2026. During the period, Izwe remained profitable, strengthened liquidity and preserved capital while maintaining disciplined cost control, prudent credit risk management and a deliberate focus on balance-sheet resilience. These outcomes provide a sound platform for selective growth as market conditions continue to improve.

Macroeconomic Environment as at June 2026

Ghana's macroeconomic environment improved during the first half of 2026, supported by lower inflation relative to the prior year, easing market interest rates, stronger external buffers and improving confidence in financial markets. These developments contributed to a more stable operating environment for households, businesses and financial institutions, although management remains alert to renewed inflationary, liquidity and foreign-exchange pressures.

Real GDP growth is projected at approximately 4.8% in 2026, following estimated growth of 6.0% in 2025. The outlook remains underpinned by continued fiscal consolidation, improved performance across key productive sectors and progress in restoring macroeconomic stability.
Headline inflation was 5.3% in June 2026, remaining within the Bank of Ghana (BoG)'s target for the year despite an increase from May 2026. The lower year-on-year inflation environment has supported purchasing power and improved business confidence; however, recent price movements underline the need for continued caution in pricing, funding and credit decisions.

Monetary conditions also eased during the period. The BoG's Monetary Policy Rate stood at 14.0%, while the 91-day Treasury bill rate was approximately 5.7% at the end of June 2026. The lower rate environment reflects improved macroeconomic fundamentals and may support a gradual recovery in private-sector credit activity, subject to continued stability in inflation, liquidity and funding conditions.
The Ghana cedi was more stable than during the recent period of heightened volatility, although some foreign-exchange pressure emerged during the first half of 2026. In June 2026, market exchange rates were broadly within a range of GHS11.4 to GHS12.3 to the United States dollar. Improved foreign exchange reserves and continued policy measures provided support currency stability.
Overall, the macroeconomic outlook is constructive but requires disciplined execution. Sustained fiscal consolidation, reserve accumulation, cautious liquidity management and credible monetary policy will remain important to preserving the gains achieved and supporting a durable recovery in financial intermediation.

Izwe Half-Year Financial Performance

The Company's continued focus on portfolio quality delivered an improvement in credit loss expenses, which reduced to GHS10.1 million from GHS11.3 million in the corresponding prior-year period. Net operating income was GHS30.3 million, compared with GHS34.8 million in H1-2025, reflecting the impact of a more selective lending posture and the deliberate prioritisation of asset quality over volume growth.
Management maintained disciplined cost control throughout the period. Administrative and operating expenses declined to GHS27.5 million from GHS30.0 million, partly offsetting the reduction in operating income and supporting continued profitability. Profit after tax was GHS2.0 million, compared with GHS3.4 million for H1-2025.

Net loans and advances reduced to GHS301.1 million from GHS402.1 million, consistent with the Company's measured approach to portfolio quality, risk management and balance-sheet optimisation. Cash and cash equivalents increased to GHS67.6 million from GHS45.1 million, materially strengthening liquidity and improving the Company's capacity to meet customer obligations and pursue carefully selected lending opportunities.

Customer deposits were GHS246.9 million at the reporting date, compared with GHS344.4 million in the prior year, while total liabilities reduced to GHS387 million. The reduction in liabilities, together with stronger cash holdings, reflects continued balance sheet de-risking and a focus on funding stability.
Shareholders' equity increased to GHS75.6 million from GHS70.9 million, supported by retained earnings. Net cash generated from operating activities was GHS77.0 million, and the Company ended the period with cash and cash equivalents of GHS67.6 million, reinforcing both solvency and liquidity resilience.
Management remains focused on prudent liquidity management, disciplined credit underwriting, operational efficiency and sustainable growth. In the second half of 2026, the Company will seek to convert the improving operating environment into controlled growth while maintaining strong governance over credit quality, liquidity and capital allocation.

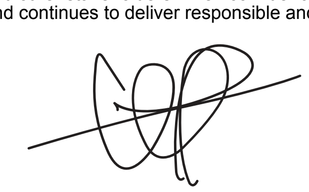
Outlook for Sustainable Growth

Ghana's economic outlook for the remainder of 2026 remains encouraging, with growth expected to remain positive and inflation projected to remain within single digits. The outlook is nevertheless subject to risks, including potential inflationary and foreign exchange pressures, changes in market liquidity, global commodity-price volatility and the pace of broader economic recovery.
Against this backdrop, Izwe will continue to pursue opportunities to deepen financial inclusion, grow high-quality earning assets and strengthen customer relationships through appropriate digital and service-delivery channels. Growth will remain selective, data-led and aligned with the Company's risk appetite.
Management remains committed to disciplined risk management, efficient funding, technology-enabled service delivery and prudent capital stewardship. These priorities are intended to support sustainable earnings, protect stakeholder value and reinforce Izwe's position as a provider of inclusive financial services in Ghana.

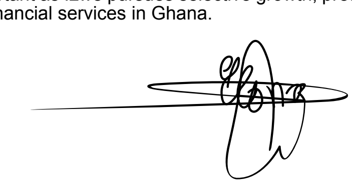
Directors' Responsibility Statement

The Directors are responsible for the preparation and fair presentation of the accompanying unaudited financial statements. In the opinion of the Directors, the financial statements present, in all material respects, the financial position, performance and cash flows of the Company as at June 30, 2026.

The Board appreciates the continued support of the Company's customers, shareholders, regulators, employees and other stakeholders. Their confidence remains important as Izwe pursues selective growth, preserves capital and continues to deliver responsible and sustainable financial services in Ghana.



Raymond K. Bismarck
Managing Director



Carole Ramella
Chairperson