

UTRAK SAVINGS AND LOANS LTD

UNAUDITED STATEMENTS FOR THE HALF YEAR ENDED JUNE 30, 2025

Unaudited Statement of Financial Position as at June 30, 2025

	2025 GHC	2024 GHC
Asset		
Cash and Cash Equivalent	3,164,664.26	4,921,876.45
Short term Investment	502,410.46	10,036,417.18
Loans and Advances	35,533,223.21	19,258,047.11
Other Asset	35,701,209.38	4,410,744.94
Deferred Tax Assets	465,791.00	465,791.00
Intangible Assets		13,188.96
Plant, Property and Equipment	22,679,141.98	4,300,893.06
Total Assets	98,046,440.29	43,406,958.70
Liabilities		
Customer Deposit	68,749,993.00	46,009,463.54
Other Liabilities	4,390,653.18	2,506,430.66
Total Liabilities	73,140,646.18	48,515,894.20
Equity		
Stated Capital	56,151,114.51	13,164,514.75
Deposit for Shares		42,986,599.76
Retained Earnings	- 41,199,020.76	- 55,018,884.37
Statutory reserves	1,964,945.00	1,964,945.00
Profit or Loss	- 10,220,269.19	- 8,597,660.74
Revaluation Reserve	17,817,474.45	-
Credit Risk Reserve	391,550.10	391,550.10
Total Equity	24,905,794.11	- 5,108,935.50
Total equity and Liabilities	98,046,440.29	43,406,958.70

Unaudited Statement of Cash Flow for The Six Months Ended June 30, 2025

	2025 GHC	2024 GHC
Cashflow from Operating Activities		
Profit before Tax	- 10,220,269.19	- 8,699,461.79
Depreciation	315,548.67	187,556.12
Change in Impairment	1,541,589.03	209,594.35
Change in Loans and Advances	- 16,275,176.10	- 4,635,944.94
Change in Other assets	- 25,458,147.00	- 2,528,168.97
Change in Customer deposits	22,740,529.46	- 2,304,260.13
Change in Other Liabilities	1,884,222.52	- 2,010,585.86
Tax and Levies Paid	-	-
Net Cash Flow from Operating Activities	- 25,471,702.61	- 19,781,271.22
Cashflow From Investing Activities		
Purchase of Plant, property and equipment	- 18,378,248.92	- 70,277.58
Short term Investment	9,534,006.72	10,036,417.18
Intangible Assets	- 10,142,111.43	- 34,644.41
Net Cashflow from Investing activities	- 18,986,353.63	9,931,495.19
Cashflow From Financing Activities		
Deposit for Shares (Transfer to Equity)		0
Stated Capital	42,986,599.76	-
Net Cashflow from Investing activities	42,986,599.76	-
Net Change in cash and Cash equivalent	- 1,471,456.48	- 9,849,776.03
Cash and Cash Equivalent as at 1st January	4,636,120.74	14,771,652.48
Cash and Cash Equivalent as at 30th June	3,164,664.26	4,921,876.45

Unaudited Statement of Comprehensive Income For The Six Months Ended June 30, 2025

	2025 GHC	2024 GHC
Interest Income	4,712,324.28	2,567,161.26
Interest Expense	2,622,172.15	3,028,241.35
Net Interest Income	2,090,152.13	- 461,080.09
Commissions and Fees	966,455.07	371,800.03
Other Income	52,000.00	-
Total Income	3,108,607.20	- 89,280.06
Depreciation & Amortization	315,548.67	187,556.12
Impairment Charge	1,541,589.03	209,594.35
Staff Cost	7,219,424.64	4,720,457.00
Administrative Expenses	4,252,314.05	3,390,773.21
Net Profit before Tax	- 10,220,269.19	- 8,597,660.74
Taxation	-	-
Profit after Tax	- 10,220,269.19	- 8,597,660.74

Unaudited Statement of Changes in Equity for the Six Months Ended June 30, 2025

	2025 GHC	2024 GHC
Balance of Equity as at 1st January	17,308,588.85	- 39,497,874.52
Increase/Decrease due to profit /Loss	10,220,269.19	- 8,597,660.74
Revaluation Reserve	17,817,474.45	-
Deposit for Shares	-	42,986,599.76
Increase/Decrease due to prior year adjustment	-	-
Balance of Equity as at 30th June	24,905,794.11	- 5,108,935.50

Significant Accounting Policies

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and in compliance with the Companies Act 2019, (Act 992), and in a manner required by the Banks and Specialized Deposits Taking Institution Act 2016 (Act 930).

In preparing the financial statements, we selected suitable accounting policies and then applied them consistently, made judgments and estimates that are reasonable and prudent.

The principal accounting policies applied in the preparation of the financial statements are consistent with the accounting policies applied in the preparation of the previous financial statements.

Risk Management

The institution is exposed to credit risk, liquidity risk, operational risk and market risk.

In managing the institution's risk exposure, the Boards of Directors and Management have established Risk Management Framework, Assets and Liabilities Committee (ALCO), Risk Management and Compliance Department to consider and advise on all risk issues. Risk management is validated by the risk department which also tests the effectiveness of risk management activities and makes recommendations for mitigation.

Quantitative Disclosures

	2025	2024
Primary Reserve Ratio (%)	4.6	11%
Non-Performing Loans (NPL) Ratio (%)	15.6	21.16%


DR KOJO ABOAGYE DEBRAH
BOARD CHAIRMAN


MR ALEX COFIE
BOARD MEMBER

