

# Blue Financial Services Ghana Limited Company

Abridged audited results for the year ended 31st December 2025

(All amounts are stated in Ghana Cedis unless otherwise stated)

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**blue**  
FINANCIAL SERVICES GH. LTD.

15<sup>TH</sup>  
Anniversary

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	2025 GHS	2024 GHS
Interest income	30,705,841	15,587,996
Interest expense	(14,611,573)	(3,627,839)
<b>Net interest income</b>	<b>16,094,268</b>	<b>11,960,157</b>
Fees and commissions income	9,355,645	2,333,853
Fees and commissions expense	(5,416,568)	(1,676,962)
<b>Net fees and commissions income</b>	<b>3,939,077</b>	<b>656,891</b>
Other income	70,513	37,936
<b>Operating income</b>	<b>20,103,858</b>	<b>12,654,984</b>
Net loan impairment allowance and bad debt	(812,249)	(217,917)
Personnel expenses	(7,972,162)	(4,953,035)
Operating lease expenses	(733,026)	(730,320)
Depreciation and amortisation	(366,643)	(183,336)
Other expenses	(6,557,281)	(4,486,307)
<b>Profit before tax</b>	<b>3,662,497</b>	<b>2,084,069</b>
Corporate tax expense	(994,655)	(692,803)
<b>Profit for the year after tax</b>	<b>2,667,842</b>	<b>1,391,266</b>
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>2,667,842</b>	<b>1,391,266</b>

## STATEMENT OF FINANCIAL POSITION

	2025 GHS	2024 GHS
<b>ASSETS</b>		
Cash and bank balances	11,914,900	4,988,681
Investment at amortised cost	22,326,567	4,847,400
Loans and advances to customers	108,887,220	47,800,258
Other assets	1,574,103	731,148
Deferred tax asset	356,704	30,901
Intangible assets	2,332,596	999,707
Property, plant and equipment	1,076,273	584,764
<b>Total assets</b>	<b>148,468,363</b>	<b>59,982,859</b>
<b>Liabilities</b>		
<b>Current</b>		
Deposit from customers	108,633,694	22,617,591
Current tax liabilities	221,582	303,473
Other liabilities	2,326,689	2,443,239
<b>Total liabilities</b>	<b>111,181,965</b>	<b>25,364,303</b>
<b>Equity</b>		
Stated capital	15,000,000	15,000,000
Retained earnings	6,574,869	5,854,675
Statutory reserves	10,387,158	9,720,197
Credit risk reserve	5,324,371	4,043,684
<b>Total equity</b>	<b>37,286,398</b>	<b>34,618,556</b>
<b>Total liabilities and equity</b>	<b>148,468,363</b>	<b>59,982,859</b>

## STATEMENT OF CHANGES IN EQUITY

	Stated capital	Retained earnings	Statutory reserve	Credit risk reserve	Total equity
	GHS	GHS	GHS	GHS	GHS
<b>2025</b>					
Balance as at 1st January	15,000,000	5,854,675	9,720,197	4,043,684	34,618,556
Profit for the year	-	2,667,842	-	-	2,667,842
Transfer to statutory reserve	-	(666,961)	666,961	-	-
Transfer to credit risk reserve	-	(1,280,687)	-	1,280,687	-
<b>Balance as at 31st December</b>	<b>15,000,000</b>	<b>6,574,869</b>	<b>10,387,158</b>	<b>5,324,371</b>	<b>37,286,398</b>
<b>2024</b>					
Balance as at 1st January	15,000,000	6,039,896	9,372,380	3,115,014	33,527,290
Transfer to credit risk reserve	-	(928,670)	-	928,670	-
Regulatory reserve fund	-	(347,817)	347,817	-	-
Total comprehensive profit	-	1,391,266	-	-	1,391,266
Dividend to shareholders	-	(300,000)	-	-	(300,000)
<b>Balance as at 31st December</b>	<b>15,000,000</b>	<b>5,854,675</b>	<b>9,720,197</b>	<b>4,043,684</b>	<b>34,618,556</b>

## STATEMENT OF CASH FLOWS

	2025 GHS	2024 GHS
Cashflow from operating activities		
Profit before tax	3,662,497	2,084,069
Adjustment for		
Depreciation and amortization	366,643	183,337
Impairment on financial assets	812,249	217,917
Asset write off	-	769
<b>Cashflow from operating activities before changes in working capital</b>	<b>4,841,389</b>	<b>2,486,092</b>
Decrease/(Increase) in other assets	(842,958)	(323,445)
Decrease/(Increase) in loan and advances to customers	(61,899,211)	(15,804,142)
(Decrease)/Increase in other liabilities	(116,553)	422,945
(Decrease)/Increase in deposit from customers	86,016,103	17,550,370
Income tax paid	(1,402,346)	(555,426)
<b>Net cash flow from operating activities</b>	<b>26,596,424</b>	<b>3,776,394</b>
Cash flow from investing activities		
Purchase of property, plant and equipment	(845,494)	(457,965)
Purchase of intangible assets	(1,345,544)	(36,570)
<b>Net cash flow from investing activities</b>	<b>(2,191,038)</b>	<b>(494,535)</b>
<b>Net Increase / (decrease) in cash and cash equivalent</b>	<b>24,405,386</b>	<b>3,281,859</b>
Cash and cash equivalents 1st January.	9,836,081	6,554,222
<b>Cash and cash equivalent at 31st December</b>	<b>34,241,467</b>	<b>9,836,081</b>
Analysis of changes in cash and cash equivalents		
Cash and bank balances	11,914,900	4,988,681
Investment at amortised cost	22,326,567	4,847,400
<b>Cash and cash equivalent at 31st December</b>	<b>34,241,467</b>	<b>9,836,081</b>

## REPORT OF THE DIRECTORS

### 1.0 STATEMENT OF THE DIRECTORS' RESPONSIBILITIES

The Directors are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and in the manner required by the Companies Act, 2019 (Act 992), and the Banks and Specialised Deposit-Taking Institutions Act, 2016 (Act 930); and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### 2.0 DIRECTORS REPORT

The Directors submit their report and financial statements for the year ended 31st December 2025, which disclose the state of affairs of the Company.

### PRINCIPAL ACTIVITIES

The Company is a financial services supplier providing ethical, innovative and affordable credit solutions to people within Ghana. In 2022, the Company commenced deposit taking from the public after Bank of Ghana approval.

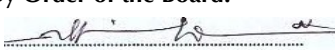
### FINANCIAL RESULTS

The Company made a profit after taxation of GHS 2,667,842 (2024: GHS 1,391,266) for the year ended 31st December 2025. No dividends have been declared for the year under review.

### AUDITORS

In accordance with Section 139 (11) of the Companies Act, 2019 (Act 992) and Section 81 (4) of the Banks and Specialised Deposit-Taking Institutions Act, 2016 (Act 930) the Board of Directors have recommended for the re-appointment of Messrs BNA Chartered Accountants to continue in office as auditors of the company. BNA Chartered Accountants have indicated to continue in office as auditors of the company.

### By Order of the Board:

  
Director  
24/04/2026

  
Director  
24/04/2026

### 3.0 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

#### REPORTING ENTITY

The Company was incorporated on 3 July 2008 and was given the certificate to commence business on 23 April 2009. The Institution's registered office is located at the Matti House, Eleventh Lane, Ringway Estates, Osu-Ghana.

#### BASIS FOR PREPARATION

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standard Board (IASB). They have been prepared on the historical cost basis except for the revaluation of certain non-current assets and financial instruments.

#### USE OF JUDGEMENT

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses.

#### 4.0 QUALITATIVE DISCLOSURES

##### RISK MANAGEMENT FRAMEWORK

The Board of Directors has overall responsibility for the establishment of oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions, products and services offered. The Board of Directors has established a Risk Committee, which is responsible for developing and monitoring risk management policies. The Institution's key risks are credit risk, liquidity risk, market risk and operational risk.

#### 5.0 QUANTITATIVE DISCLOSURES

	2025	2024
Capital adequacy ratio	22.2%	48.3%
Non-performing loan ratio	6.6%	10.3%
Default in statutory liquidity	Nil	Nil
Default in statutory liquidity sanctions	Nil	Nil

### 6.0 INDEPENDENT AUDITORS REPORT

  
BNA  
Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT ON THE SUMMARY FINANCIAL STATEMENTS TO THE MEMBERS OF BLUE FINANCIAL SERVICES GHANA LIMITED COMPANY

### Opinion

The summary financial statements, which comprise the summary statements of financial position as at 31st December 2025 and the summary statements of comprehensive income, statement of changes in equity and the statement of cash flows for the year then ended and related notes are derived from the audited financial statements of Blue Financial Services Ghana Limited Company for the year ended 31st December 2025.

In our Opinion, the accompanying summary financial statements are a fair summary of the audited financial statements in accordance with the basis of financial statements preparation described in the notes.

### Summary Financial Statements

The summary financial statements do not contain all the disclosures required by International Financial Reporting Standards (IFRS) and in the manner required by the Companies Act, 2019 (Act 992) and the Banks and Specialized Deposit-Taking Institutions Act, 2016 (Act 930) applied in the preparation of the audited financial statements of Blue Financial Services Ghana Limited Company. Reading the summary financial statements and our report thereon, therefore, is not a substitute for reading the audited financial statements and our report thereon.

### The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 28th April, 2026. That report also includes the communication of 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 for the current year.

### Director's responsibility for the Summary Financial Statements

The Directors are responsible for the preparation of the summary financial statements in accordance with the Bank of Ghana guide for financial publications for licensed Financial Institutions.

### Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with International Standards on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.

The engagement partner on the audit resulting in this independent auditor's report is Ebenezer Batsa- Nakotey (ICAG/P/1361).



BNA Chartered Accountants - ICAG/F/2026/027  
P. O. Box AN 10673  
Accra- North  
Dated: 28th April 2026

Audit & Assurance, Accounting & Payroll, Tax & Business Advisory  
P.O. Box AN 10673, Accra - North, Ghana. Email: info@bnagh.com. Website: www.bnagh.com  
Digital Address: GA 027-8167