

FORMS CAPITAL LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH JUNE 2025



STATEMENT OF COMPREHENSIVE INCOME FOR THE HALF - YEAR ENDED JUNE 2025

	2025 GH¢	2024 GH¢
Interest Income	48,373,371	6,946,797
Interest Expense	(31,643,868)	(4,144,172)
Net Interest Income	16,729,503	2,802,026
Fees & Commissions	(4,959,295)	370,069
	11,770,208	3,802,026
Other Income	369,411	1,126,429
Net Operating Income before Impairment losses	12,139,619	4,298,524
Impairment Losses on Loans	(525,540)	19,592
Net Operating Income	11,614,078	4,318,116
Staff Expenses	(1,799,171)	(1,641,212)
Operating Expenses	(3,490,599)	(1,853,452)
Total Expenses	(5,289,770)	(3,494,664)
Profit Before Taxation	6,324,308	823,452
Taxation	(1,581,077)	(205,863)
Profit After Taxation	4,743,231	617,589

STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE , 2025

	2025 GH¢	2024 GH¢
ASSETS		
Cash & Short Term Funds	70,961,221	5,835,968
Short Term Investments	3,198,801	3,904,514
Loans & Advances	390,949,389	44,062,075
Other Assets	8,965,634	3,204,223
Property Plant & Equipment	1,767,652	1,652,689
Total Assets	475,842,699	58,659,472
Liabilities		
Deposit from customers	35,510,622	37,590,040
Borrowing from Banks	290,870,752	0
Other Liabilities	91,667,960	762,814
Taxation	2,310,833	205,863
Total Liabilities	420,360,168	38,558,718
Shareholders Funds		
Share Capital	37,107,664	32,556,921
Deposit for Shares	19,109,019	476,200
Income Surplus	(17,405,848)	(33,424,459)
Statutory Reserve Fund	6,206,046	3,067,039
Credit Risk Reserve	10,465,650	17,425,052
Total Shareholders Equity	55,482,531	20,100,753
Total Liabilities & Shareholders Equity	475,842,699	58,659,472

STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH JUNE 2025

	2025 GH¢	2024 GH¢
Operating activities		
Profit/(Loss) before taxation	6,324,308	8,944,181
Adjustments for:		
Depreciation & amortization	64,546	128,778
Provision for credit impairment loss	525,540	2,944,181
Operating Profit before working capital changes	6,914,395	11,463,095
Changes in Loans and Advances	(122,869,480)	(225,581,969)
Changes in Other Assets	(2,418,184)	(2,554,939)
Changes in Pledged Assets	38,636	(615,073)
Changes in Short Term Investments	-	-
Changes in Customer Deposits	(22,755,118)	22,919,605
Changes in Due to Banks	158,325,706	132,545,046
Changes in Other liabilities	6,363,749	84,194,121
Cash generated in operations	23,599,704	23,600,032

Taxation

Tax paid

Net cash generated in operations

Cash Outflows from Investing activities

Purchase of property plant & equipment

Proceeds from Disposal

Net cash used in investing activities

Cashflows from financing activities

Deposit for shares

Proceed from issue of shares

Net cash from financing activities

Net Decrease in Cash & Cash Equivalents

Cash and cash equivalents at beginning of the year

Cash and cash equivalents at 30TH JUNE 2025

UNAUDITED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30TH JUNE 2025

	Stated Capital GH¢	Retained Earnings GH¢	Credit Risk Reserve GH¢	Deposit for Shares GH¢	Statutory Reserve GH¢	Total GH¢
Balance as at 1st January 2025	37,107,664	(21,857,441)	10,174,011	55,400	6,206,046	31,685,680
Deposit for shares	-	-	-	19,053,619	-	19,053,619
Net Profit for the half year	-	4,743,232	-	-	-	4,743,232
Transfer to Statutory Reserve	-	-	-	-	-	0
Transfer from Credit Risk Reserve	-	(291,639)	291,639	-	-	0
Balance as at 30th June 2025	37,107,664	(17,405,848)	10,465,650	19,109,019	6,206,046	55,482,531
	Stated Capital GH¢	Retained Earnings GH¢	Credit Risk Reserve GH¢	Deposit for Shares GH¢	Statutory Reserve GH¢	Total GH¢
Balance as at 1st January 2024	32,136,121	(29,867,258)	15,044,821	735,800	3,067,039	21,116,523
Deposit for shares	-	0	-	4,291,143	-	4,291,143
Issuance of shares	4,971,543	-	-	(4,971,543)	-	0
Net Profit for the half year	0	6,278,014	-	-	-	6,278,014
Transfer to Statutory Reserve	0	(3,139,007)	-	-	3,139,007	0
Transfer from Credit Risk Reserve	0	4,870,810	(4,870,810)	-	0	0
Balance as at 30th June 2025	37,107,664	(21,857,441)	10,174,011	55,400	6,206,046	31,685,680

DISCLOSURES

1 Reporting Entity

Forms Capital Ltd is a company domicile in Ghana. The company's registered office address is Florida House No. F170/6, Third Labone Link, Box OS 1914, Osu - Accra. The company is licenced by the Bank of Ghana to carry on the business of mobilizing savings and lending to individuals and businesses.

2 Significant Accounting Policies

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and in the manner required by the companies Act, 2019 (Act 992) and the Banks and Specialised Deposit-Taking Institutions Act 2016 (Act 930). These financial statements have been prepared under the historical cost convention.

3 Qualitative Disclosures

a. The Company's risk management framework defines the approach to risk management.

b. The scope of risks that are directly managed by the Company is as follows:

Credit Risk, Operational Risk, Market and Liquidity Risk, Legal and Compliance Risk, Reputational Risk and Capital Risk.

The risks inherent in the company's activities are managed through an ongoing process of identification, measurement and monitoring subject to risk limits and other controls.

The Board of Directors has overall responsibility for the establishment and oversight of the company's risk management framework.

Quantitative Disclosures

	2025	2024
a. Capital Adequacy Ratio (%)	4.53%	-0.66%
b. Non-Performing Loan (NPL) Ratio (%)	4%	48%
c. Liquidity Ratio (%)	23%	26%
d. Default in statutory liquidity	Nil	Nil
e. Default in statutory liquidity sanctions	Nil	Nil

The financial statements do not contain untrue statements, misleading facts or omit material facts to the best of our knowledge

 DIRECTOR

 DIRECTOR