



**Half Year 2017 Unaudited Results
Accra, Ghana- 14th July 2017**

CAL Bank (Ghana Stock Exchange: 'CAL') announces its unaudited results for the Half Year 30th June 2017

The highlights of the Group's HY 2017 results (y/y) are:

Profit & Loss

- Net Interest Income grew by 12.8% from GHS 144.3 m to GHS 162.8 m
- Non funded Income increased by 13.5% to GHS 63.0m (GHS 55.5m at HY 2016)
- Cost/ Income Ratio decreased to 39.7% from 41.5% in HY 2016
- Operating Income increased by 13.0% to GHS 225.8m (GHS 199.8m at HY 2016)
- Net impairment Loss increased by 83.1% to GHS 34.7m from GHS 18.9m at HY 2016
- Operating expenses grew by 8.1% to GHS 89.6m (GHS 82.9m at HY 2016)
- Profit before Income tax increased by 3.6% to GHS 101.5m (GHS 98.0m at HY 2016)
- Profit after Income tax increased by 10.9% to GHS 73.5m (GHS 66.3m at HY 2016)

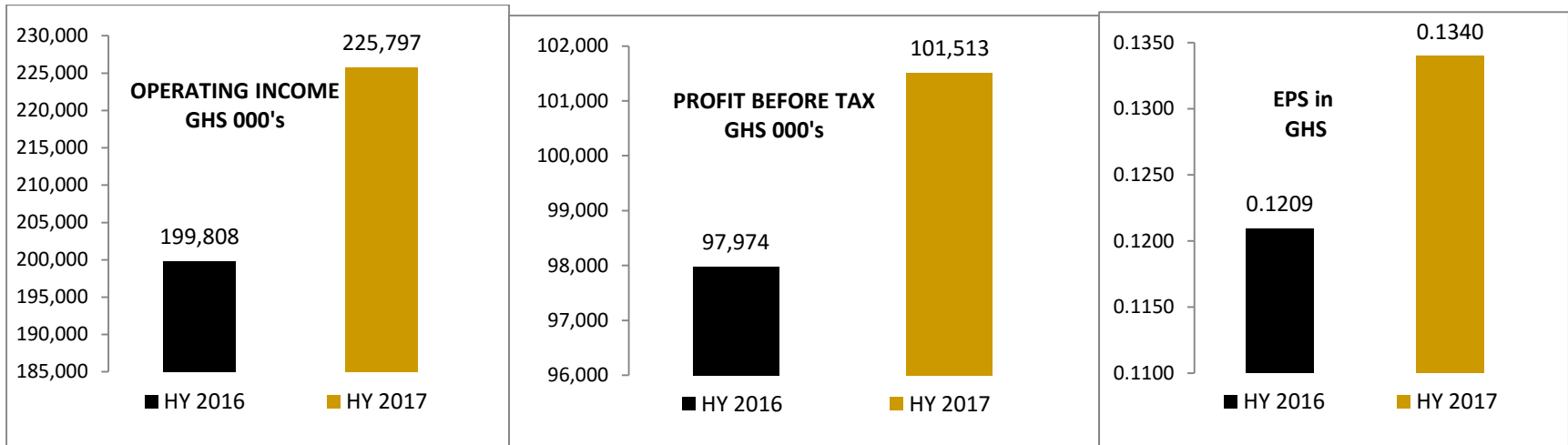
Balance Sheet

- Total Assets increased by 24.9% to GHS 4.1b (GHS 3.3b at HY 2016)
- Loans & Advances decreased by 7.0% to GHS 1.9b (GHS 2.0b at HY 2016)
- Total Customer deposits increased by 60.7% to GHS 2.4b (GHS 1.5b at HY 2016)
- Borrowings decreased by 17.1% to GHS 863.7m (GHS 1.0b at HY 2016)
- Capital Adequacy ratio decreased to 20.3% (20.7% at HY 2016)
- NPL ratio increased to 12.6% (6.1% at HY 2016)

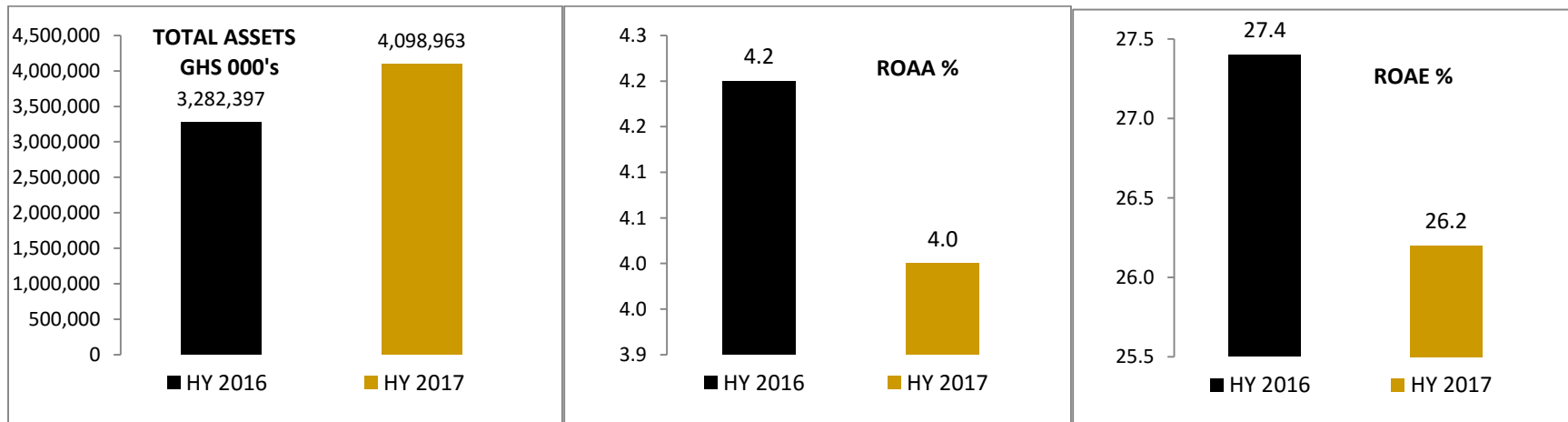
Shareholder Ratios

- ROAA decreased to 4.0% (4.2% at HY 2016)
- ROAE decreased to 26.2% (27.4% at HY 2016)
- Price- to-Book ratio increased to 0.82 (0.81 at HY 2016)
- EPS grew by 10.9% to GHS 0.1340 (GHS 0.1209 at HY 2016)

HY-2017 - GROUP UNAUDITED INCOME STATEMENT



HY-2017 - 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