

|   | 2024<br>£'000   | 2023<br>£'000   | 2022<br>£'000   | 2021<br>£'000   | 2020<br>£'000   |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|
| <b>Continuing operations</b>  |                 |                 |                 |                 |                 |
| Interest receivable and similar income  | 45,635          | 35,055          | 20,785          | 11,403          | 12,054          |
| Other interest income arising from debt and other fixed income securities                           | 9,820           | 9,075           | 3,178           | 1,335           | 2,245           |
| <b>Total interest income</b>  | <b>55,455</b>   | <b>44,130</b>   | <b>23,963</b>   | <b>12,738</b>   | <b>14,299</b>   |
| Interest expense and similar charges  | (19,084)        | (12,823)        | (4,638)         | (2,642)         | (5,218)         |
| <b>Net interest income</b>  | <b>36,371</b>   | <b>31,307</b>   | <b>19,325</b>   | <b>10,096</b>   | <b>9,081</b>    |
| Fees and commission income  | 8,240           | 6,491           | 5,475           | 4,496           | 4,008           |
| Net foreign currency income   | 1,944           | 1,989           | 2,218           | 1,447           | 3,010           |
| Investments (losses) / gains from sale of government and other securities                           | (163)           | 80              | -               | 228             | 1,356           |
| Other income  | 1,012           | 89              | 4               | 10              | 92              |
| <b>Total non-interest income</b>  | <b>11,033</b>   | <b>8,649</b>    | <b>7,697</b>    | <b>6,181</b>    | <b>8,466</b>    |
| <b>Operating income</b>   | <b>47,404</b>   | <b>39,956</b>   | <b>27,022</b>   | <b>16,277</b>   | <b>17,547</b>   |
| Staff costs   | (26,959)        | (23,423)        | (18,937)        | (16,723)        | (14,149)        |
| Other administrative expenses   | (11,816)        | (11,022)        | (14,536)        | (9,675)         | (7,466)         |
| Depreciation and amortisation   | (2,383)         | (2,277)         | (1,683)         | (1,258)         | (1,300)         |
| <b>Total operating expenses</b>   | <b>(41,158)</b> | <b>(36,722)</b> | <b>(35,156)</b> | <b>(27,656)</b> | <b>(22,915)</b> |
| (Provisions) / reversal of provisions for credit losses   | (409)           | 1,024           | (1,986)         | (1,091)         | (966)           |
| <b>Profit / (loss) before taxation</b>  | <b>5,837</b>    | <b>4,258</b>    | <b>(10,120)</b> | <b>(12,470)</b> | <b>(6,334)</b>  |
| Taxation  | (1,600)         | (1,146)         | 1,077           | 3,427           | 1,181           |
| <b>Profit / (loss) for the year</b>   | <b>4,237</b>    | <b>3,112</b>    | <b>(9,043)</b>  | <b>(9,043)</b>  | <b>(5,153)</b>  |
| <b>Other comprehensive income</b>   |                 |                 |                 |                 |                 |
| That may be reclassified to profit or loss:   |                 |                 |                 |                 |                 |
| Fair value movements on fair value through other comprehensive income (FVOCI) financial instruments | 3,365           | 1,821           | (4,168)         | (2,966)         | 218             |
| Taxation on FVOCI financial instruments   | (841)           | (454)           | 1,042           | 268             | 59              |
| <b>Total comprehensive income / (loss) the year attributable to equity holders</b>                  | <b>6,761</b>    | <b>4,479</b>    | <b>(12,169)</b> | <b>(11,741)</b> | <b>(4,876)</b>  |

|   | 2024<br>£'000    | 2023<br>£'000  | 2022<br>£'000  | 2021<br>£'000  | 2020<br>£'000  |
|---|------------------|----------------|----------------|----------------|----------------|
| <b>Assets</b>   |                  |                |                |                |                |
| Cash and balances at banks including items in course of collection <sup>1</sup> | -                | -              | -              | -              | 75,242         |
| Cash and balances at central banks <sup>1</sup>                                 | 181,980          | 256,692        | 293,209        | 230,541        | -              |
| Placements with and loans and advances to banks                                 | 471,211          | 353,387        | 352,614        | 338,635        | 517,900        |
| Loans and advances to customers   | 57,179           | 53,067         | 65,038         | 89,440         | 72,139         |
| Government and other securities   | 366,184          | 119,321        | 170,000        | 93,657         | 73,284         |
| Prepayments and other receivables   | 5,172            | 2,778          | 2,289          | 2,333          | 1,940          |
| Property, plant and equipment <sup>2</sup>                                      | 1,679            | 1,879          | 2,149          | 2,171          | 3,566          |
| Right of use assets <sup>2</sup>  | 2,011            | 1,606          | 1,991          | 2,133          | -              |
| Intangible assets   | 7,829            | 6,131          | 5,252          | 2,528          | 909            |
| Current tax asset   | -                | 945            | 945            | -              | 166            |
| Deferred tax asset  | 2,441            | 4,843          | 6,363          | 5,189          | 1,328          |
| <b>Total assets</b>   | <b>1,095,686</b> | <b>800,649</b> | <b>899,850</b> | <b>766,627</b> | <b>746,474</b> |
| <b>Liabilities</b>  |                  |                |                |                |                |
| Deposits by banks   | 619,447          | 355,750        | 368,415        | 377,412        | 316,857        |
| Amounts owed to depositors  | 255,765          | 270,972        | 347,038        | 258,550        | 276,077        |
| Term financing  | 14,562           | -              | -              | -              | -              |
| Other liabilities   | 30,261           | 6,287          | 22,784         | 7,791          | 18,277         |
| Accruals and deferred income  | 7,184            | 5,312          | 3,764          | 2,809          | 3,456          |
| <b>Total liabilities</b>  | <b>927,220</b>   | <b>638,321</b> | <b>742,001</b> | <b>646,562</b> | <b>614,667</b> |
| <b>Equity</b>   |                  |                |                |                |                |
| Ordinary shares   | 63,740           | 63,740         | 63,740         | 45,000         | 45,000         |
| Share premium   | 61,213           | 61,213         | 61,213         | 30,000         | 30,000         |
| FVOCI revaluation reserve   | (656)            | (3,180)        | (4,547)        | (1,421)        | 1,277          |
| Profit and loss account   | 44,169           | 40,555         | 37,443         | 46,486         | 55,530         |
| <b>Total Equity</b>   | <b>168,466</b>   | <b>162,328</b> | <b>157,849</b> | <b>120,065</b> | <b>131,807</b> |
| <b>Total liabilities and equity</b>   | <b>1,095,686</b> | <b>800,648</b> | <b>899,850</b> | <b>766,627</b> | <b>746,474</b> |

<sup>1</sup>The Bank has reclassified the financial statement line 'Cash and balances at banks including items in the course of collection' to 'Cash and balances at central Banks' since 2023. The comparative periods for 2022 and 2021 have also been reclassified.

<sup>2</sup>The Bank has reclassified 'Property, plant and equipment' and 'Right of use assets' in separate financial statement lines since 2023. The comparative periods for 2022 and 2021 have also been reclassified.