

# PRESS RELEASE

For immediate release

## LETSHEGO CROSSES GHS 1 BILLION IN TOTAL ASSETS; NOW THE BIGGEST SDI IN GHANA

**ACCRA, GHANA, 21 June 2022;** Letshego Ghana, subsidiary of Pan-African inclusive finance entity, Letshego Group has recently announced positive Full Year Financial Results for the year ended 31 December 2021. The Company's consolidated performance for 2021 as presented when it took its turn at the GSE Facts behind the Figures showed that, it had been resilient and upbeat despite the woes of the pandemic. Total Assets grew by 93% propelling the company to cross GHS 1 Billion.

During the presentation, it came to light that the Net Loans and Advances to customers grew by 58% as a result of increased disbursements of its loan products, driven by focused initiatives and strategic campaigns to drive volumes. Deposits also increased by a staggering 191%, triggered by strengthened partnerships as institutional and individual customers increased their uptake of the company's LetsGo Accounts that offer highly competitive yields and convenient transaction capabilities. Deposit mobilisation remains a priority for the Company, evidenced by the increased deposit customer numbers.

Letshego Ghana's operating expenses decreased by 23% year-on-year due to robust cost management measures to deliver operational efficiencies and a tight budget focus. The continuous investments in technology over the years seems to be paying off for the company now.

One of the metrics that investors have paid attention to is Letshego's Bond Covenant Ratio. Being the only listed bond on the GSE with a rating, the company has taken pains to ensure that it consistently outperforms the benchmark rate of 150%. The ratio measures how much funds the company has raised vis-à-vis how much it has disbursed into earning assets. The Ratio stood at 317% as at 2021.

**Arnold Parker, Letshego Ghana's Chief Executive Officer** said, "*Letshego 2021 performance was largely positive, despite navigating our way through an ongoing global pandemic. We are advancing in our digital transformation journey as we shift gears to become a world class financial services organisation that leverages digital and end-to-end automation to unlock significant enterprise value to improve the lives of our customers and communities across Ghana.*"

The Company remains passionate about upskilling and empowering employees, customers and members of the community with future-fit, digital skills that support sustainable financial inclusion and digital-savvy economies for Ghana's long-term benefit. Other people-first initiatives include the introduction of Agile ways of working and the extension of Letshego Group's online digital learning portal, where all employees have access to over 4,000 globally accredited training and skill-enhancing courses.

Letshego Ghana first opened its doors in September 2010 and has since grown to a staff compliment of 190 employees, spread across 26 branches and serving over 3.7 million customers who enjoy expanded access through strategic partnerships, innovative technology and digital delivery channels.

**ENDS.**

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## ALTERNATIVE HEADLINES:

- **Letshego Ghana exceeds Ghs 1 Billion in total assets in spite of 2021 pandemic shock**
- **Letshego Ghana records massive growth in total assets; now the biggest SDI in Ghana**
- **Letshego Ghana Exceeds Ghs 1 Billion in Total Assets and Is Now the Largest Specialised Deposit-Taking Institution in Ghana**

### About Letshego Ghana

Letshego Ghana is a licensed financial services provider in Ghana, providing loans to individuals across both the public and private sectors and supporting Micro and Small Entrepreneurs (MSE). Since the conclusion of the successful acquisition by Letshego Holdings Ltd in Jan 2017, Letshego Ghana qualifies as a wholly-owned subsidiary of the Letshego Group - an inclusive finance group with more than 21 years experience in Africa, and a current footprint of 11 Sub Saharan Markets. Letshego Ghana first opened its doors in September 2010 and has since grown to a staff complement of 190 employees, spread across 26 branches and serving over 3.7 million customers who enjoy expanded access through strategic partnerships, innovative technology and digital delivery channels. For more info visit <https://www.letshego.com/ghana/> [www.letshego.com](http://www.letshego.com) and [www.letsqo.letshego.com](http://www.letsqo.letshego.com)

### About Letshego Group

The Letshego Group is an African multinational, first opening its doors in Botswana more than 21 years ago by offering loans to government employees. Today, the Group has over 3,000 employees comprising more than 21 nationalities and supports public and private sector individual customers and micro and small entrepreneurs. Letshego has operations in 11 sub-Saharan African markets, including Eswatini, Ghana, Kenya, Lesotho, Mozambique, Namibia, Nigeria, Rwanda, Tanzania and Uganda. Letshego Holdings Limited (the group holding company) is listed on the Botswana Stock Exchange, with additional listings including a subsidiary listing on the Namibian stock exchange, and bond listings on both the Ghana and Johannesburg Stock exchanges.

[www.letshego.com](http://www.letshego.com) – follow us on social media #LetshegoGroup #letsgodigitalnation

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