Press Release

NCBA GROUP PLC PROFIT AFTER TAX RISES TO KES 12.4 BILLION IN H1 2026 RESULTS

Nairobi, August 5, 2026: NCBA Group PLC has reported a profit after tax of KES 12.4 billion in its H1 2026 financial results which is a 12.2 per cent increase against KES 11.0 billion reported during a similar period in 2025.

Key Group Financial Performance Highlights

- Operating income of **KES 40.7 billion, 15.1 per cent** up year on year.
- Profit before tax of **KES 15.5 billion,14.3 per cent** up year on year.
- Profit after tax of **KES 12.4 billion, 12.2 per cent** up year on year.
- Operating expenses of **KES 19.5 billion, 5.1 per cent** up year on year.
- Provision for credit losses of **KES 5.2 billion,** up from **KES 3.2 billion** in prior year.
- Digital Loans disbursed were **KES 819 billion, 26.9 per cent** up year on year.
- Customer deposits closed at **KES 551 billion, 11.0 per cent** up year on year.
- Total Assets closed at **KES 739 billion, 11.5 per cent** up year on year.
- Interim Dividend declaration of **KES 3.75 per share** up from KES 2.50 in prior year.

Commenting on the results, NCBA Group Managing Director John Gachora said:

"The first half of 2026 was marked by a dynamic operating environment with pressure on inflation and a cautious policy approach by the regional Central Banks. Our focused execution of the UBUNTU strategy has ensured that we delivered a resilient total income growth of 15.1 per cent reflecting healthy business volumes, improved margins and continued customer activity."

"Our balance sheet momentum remained strong, anchored on disciplined growth in quality lending demonstrated by well-managed non-performing loans of 10.5 per cent compared to the market`s 15.3 per cent (Kenya) and stable funding provided by customer deposit growth. We have increased provisions to KES 5.2 billion reflecting the realities of the current operating environment which positions us well to absorb potential risks."

"We are also encouraged by the strength of our return on average equity at 19.0 per cent while maintaining a strong capital adequacy position of 21.7 per cent providing a solid foundation to support future growth and strategic investment opportunities."

Subsidiary Performance

The Kenya Bank subsidiary continued to be the Group's key profit driver powered by disciplined cost of funds management and grew profitability by 24.3 per cent year-on-year to reach KES 13.7 billion. The regional subsidiaries (Uganda, Tanzania, Rwanda) delivered a combined KES 1.6 billion in profitability on the back of strong lending growth + 25 per cent year-on-year, income momentum +11 per cent and recovery opportunities.

The Non-banking subsidiaries (NCBA Investment Bank, Leasing, Bancassurance and NCBA Insurance) continued their strong performance momentum delivering profitability of KES 1.1 billion collectively, a growth of 40 per cent year- on- year reinforcing the value of NCBA's diversified business model.

Strategic Priorities Highlights

The Group invested KES 2.4 billion in technology infrastructure to accelerate AI adoption, strengthen cyber resilience and fortify its core operations. This resulted in strengthened service resilience, delivering 99.68 per cent system uptime and higher customer advocacy with Digital Net Promoter Score rising to 69 per cent. NCBA ConnectPlus, the recently launched best in class business banking platform was scaled across the region to create a seamless and standardized offering.

The Group scaled high-growth segments by expanding its wealth Assets Under Management to KES 101 billion and surpassing 60,000 active wealth clients. Simplified automated customer journeys accelerated digital adoption with mobile banking accounting for 94 per cent of transaction volumes. Embedding insurance in every relationship contributed to the growth of NCBA Insurance and Bancassurance Gross Written Premiums to KES 2.1 billion and KES 2.3 billion respectively. The priority on deepening focus in supporting small scale businesses contributed to a 12 per cent year-on-year growth in the Group`s SME loan book to KES 44.7 billion up from KES 39.9 billion.

NCBA unlocked new growth through strategic partnerships in Asset Finance to accelerate electric vehicle adoption and solar leasing uptake resulting to 30 per cent Asset Finance market leadership in Kenya. The digital marketplace CarDuka sold vehicles worth KES 1.94 billion while the KOMIUT digital transport platform processed over KES 117 million in collections. In Retail Banking, the 123 branches across the region, digital onboarding and campaigns including BOOSTA for SMEs, EasyBuild for property finance, diaspora banking and segmented engagements helped acquire +10,000 new core bank customers per month and expand the retail loan book by 54 per cent.

The proposed Nedbank transaction is progressing as planned with the tender offer successfully closing on 10 July 2026, attracting strong shareholder support of a 121 per cent oversubscription. Completion of the transaction remains subject to the fulfilment of remaining conditions and regulatory approvals.

On building a Future-Ready organization, NCBA improved its operating efficiency reflected in a 130-bps cost-to-income ratio growth year-on-year. The Group scaled its Change The Story sustainability agenda through green financing including the oversubscribed KES 3 billion KMRC bond and regional electric vehicle financing. Over 340,000 trees were nurtured and planted and more than 400,000 livelihoods impacted through community engagements including sports activations in golf and cycling. The momentum to build an iconic regional brand resulted to brand health growing to 7.1 per cent demand power and 49 per cent consideration in Kenya. As a certified Top Employer of the Year, NCBA invested +100,000 learning hours for its +4,000 employees and achieved a 91 per cent retention rate.

Looking Forward

Looking ahead, Mr. Gachora said:

"While the global macroeconomic environment signals uncertainty leading to a softer growth projection of 3.1 per cent for 2026, the investor landscape remains vibrant with major regional expansion transaction deals expected to close in the second half of the year."

"We remain confident in the strength of our UBUNTU strategy enabled by a projected optimistic business outlook (Kenya private sector credit growth at 9.3 per cent) and our ability to unlock new growth opportunities which will generate enduring value for customers, shareholders, and the communities we serve."

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About NCBA Group PLC

NCBA is a full-service banking group providing a broad range of financial products and services to Corporate, Institutional, SME and Consumer banking customers. NCBA operates a network of more than 100 branches across five countries, including Kenya, Uganda, Tanzania, Rwanda, and the Ivory Coast. Serving over 60 million customers, NCBA is the largest banking group in Africa by customer numbers. NCBA Bank Kenya is among the leading banks by assets. The Group continues to play a key role in empowering Africa's economic ambitions. NCBA is a Market Leader in corporate banking, asset finance, and Digital Banking.