PG

# NCBA H1 2026 Investor Deck

August 2026

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# H1 2026 KEY MESSAGES

NCBA

## 1 We have began delivering on our 2026-2030 Strategy

1. **Fortify the Core of our Business;**
   - ✓ Core platform investments yielding stability gains: **Transaction Success Rate: 99.14% (up from 98.74%)**
   - ✓ **AI embedded across the business**: 37 deployed AI use cases
   - ✓ Scaled our Corporate Internet Banking Platform, with **66.5% Utilization rate across our regions** and **72% in Kenya.**
2. **Scale to High Growth Segments;**
   - ✓ **Wealth AUM grew 17% to KES 101Bn.**
   - ✓ **Growth in SME Lending**: KES 46Bn up by 14% (H1 25: KES 40.2 Bn)
   - ✓ **Collective Insurance premiums** grew strongly up 38% from KES 3.2Bn to 4.4Bn.
   - ✓ **Growth in digital lending** through telcos: KES 819 Bn disbursed across Africa (+27%) while Core Banking digital lending grew 11%.
3. **Sustainability Leadership;**
   - ✓ **KES 3.9Bn cumulative Green Finance portfolio. EV & Solar lending momentum**
   - ✓ KES 80.1M invested **in community initiatives,** positively impacting **+480K people.**

## 2 Strong Financial Performance In H1 2026

1. **Strong Earnings Growth and Improved Profitability;**
   - ✓ ROAE improved to 19.0% (H1 25: 18.9%)
   - ✓ Operating income increased 15% to KES 41Bn, driven by NII growth of 20% to KES 25Bn and NFI growth of 8% to KES 16Bn.
   - ✓ NIM expanded to 7.0% (H1 25: 6.6%)
2. **Robust Balance Sheet Growth Supported by Strong Capital Levels;**
   - ✓ Customer Deposits up 11% to KES 551Bn
   - ✓ Gross Loans up 20% to KES 382Bn
   - ✓ CAR of 21.7%, well above the 14.5% regulatory minimum
3. **Positive operating leverage**: CIR improvement to 48.7%, from 52.5% in H1 25.
4. Asset quality remains resilient, with the **NPL ratio at 10.5%,** below the **Kenya industry average of 15.3%.**
5. **Interim Dividend declaration of KES 3.75 per share up from KES 2.50 in H1 25**

## 3 Strategic Partnership with Nedbank

1. The offer closed on **10 July 2026 with strong shareholder participation**, receiving acceptances **for 79.9% of NCBA's issued shares**, (122% subscription)
2. Regulatory approvals received from the Prudential Authority (SARB), Financial Surveillance Department (SARB), Bank of Tanzania, National Bank of Rwanda, Capital Markets Authority, COMESA Competition & Consumer Commission, East African Community Competition Authority, Tanzania Fair Competition Commission & Ecowas Regional Competition Authority. **Remaining approvals on course**
3. **The transaction is on course for completion expected between Q3 & Q4 2026**

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# WHO WE ARE | Our Group Structure

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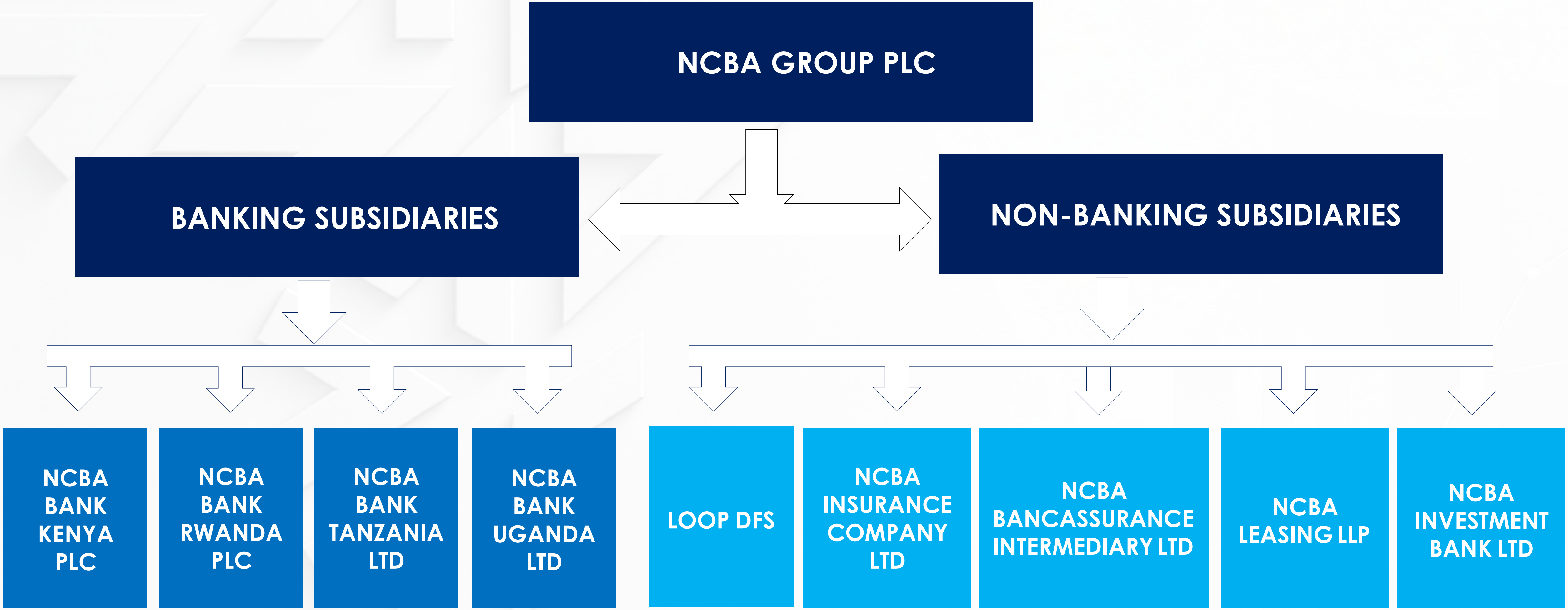
We have expanded beyond our banking roots to providing non-banking services to our customers




* All our subsidiaries are fully owned by NCBA Group Plc

# WHO WE ARE | NCBA Overview

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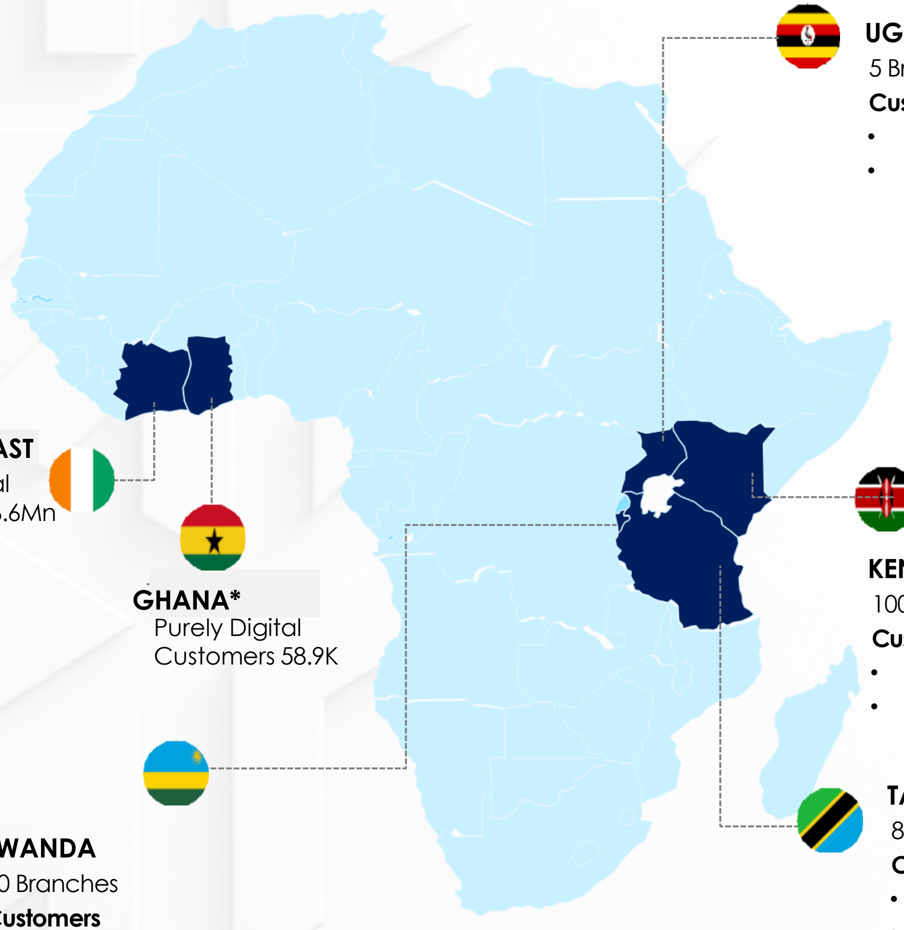
## Our footprint demonstrates a diversified group and a unique financial services partner across the region

**+4,058** Staff

**123** Branches

**>70Mn** Customers



**UGANDA**
5 Branches
**Customers**
- 9.9K Core Bank
- 16.4Mn Digital

**IVORY COAST**
Purely Digital
Customers 6.6Mn

**GHANA***
Purely Digital
Customers 58.9K

**KENYA**
100 Branches
**Customers**
- 496K Core Bank
- 46.5Mn Digital

**RWANDA**
10 Branches
**Customers**
- 24.8K Core Bank#
- 6 Mn Digital

**TANZANIA**
8 Branches
**Customers**
- 11.7K Core Bank
- 9.3Mn Digital

## Banking Business

| KES **739Bn** Total Assets **~USD 6Bn** | KES **551Bn** Deposits **~USD 4Bn** | KES **382Bn** Lending **~USD 3Bn** |
|---|---|---|

KES **819Bn**
Digital Disbursements+
**~USD 6Bn**

## Non-Banking Business

| KES **101Bn** AUM **~USD 781Mn** | KES **2.3 Bn** Premium (Banca) **~USD 18 Mn** |
|---|---|
| KES **5.7Bn** Leased Assets **~USD 44 Mn** | KES **2.1Bn** Premium (NCBA IG) **~USD 16Mn** |

*#Core bank entails our Corporate and Retail customers*
*+ Denotes Digital Loans disbursed by our Digital Financial Services business*
**Merchants onboarded in Ghana following successful pilot launch of MiSika Merchant Product in August 2025*

# WHO WE ARE | Our Positioning

NCBA

Anchored in our core values & customer promise, we are committed to becoming East Africa's most trusted financial ally

## OUR PURPOSE, VISION & GOAL

Our Purpose, Vision and Goal are aligned to enable us deliver the strategy over the period

### Our Purpose
Banking on Belief;
Empowering Ambitions.

### Our Vision Statement
By 2030, we will be;
East Africa's most trusted financial ally, enabling customers to realize their boldest ambitions with a unified platform that simplifies banking, investment, insurance and beyond.

### Our Goal
Top 5 Banking Group in East Africa.

## OUR VALUES

We remain deeply committed to upholding excellent conduct by living Our Values

**Driven** by being;
Decisive | Passionate | Bold

**Open** by being;
Honest | Transparent | Inclusive

**Responsive** by embracing;
Speed | Simplicity and Innovation | Focusing on Customers

**Trusted** by being;
Teamwork | Integrity | Accountability

## CUSTOMER PROMISE

Our Customer promise remains Unwavering

We KNOW You

We BACK You

We WOW You

# WHO WE ARE | Our Positioning

Ubuntu mindset is our edge; uniting teams, aligning with our customers and transforming shared belief into shared value

### BELONGING

"I am part of something bigger than myself. My presence matters here."

### UNDERSTANDING

"My Bank gets me. My ideas and challenges are understood."

## "UBUNTU"

### TRUST

"I can rely on my bank. They have my back."

### SAFETY

"I have the confidence to pursue my goals without fear."

# WHO WE ARE | Awards & Accolades

We have received several notable accolades, including excellence in Customer Experience, Data Protection & Compliance, Youth Financial Inclusion, and recognitions in Leadership & Governance

## BRAND & CUSTOMER ENGAGEMENT

1) **Top 10 in Kenya & Top 100 Africa Most Valuable Brands –** *Banking Brands Category, Brand Finance*
2) **DIAR Top 100 Organizations –** *Taifa Champions Category, Daima Trust*
3) **1st Runners Up Best Overall – Excellence in Banking Customer Experience,** *Kenya Bankers Association.*
4) **Top 20 Customer Centric Brands,** *Business Monthly*
5) **Top 20 Customer Centric Brands – NCBA Insurance,** *Business Monthly*

## DATA & OPERATIONAL EXCELLENCE

1) **1st Runners Up – Data Protection Innovation,** *Office of the Data Protection Commissioner*
2) **Best Automotive Technology Start Up – CarDuka,** *Excellent Motors Awards, East Africa*
3) **Financial Lifestyle App of the Year – LOOP,** *10th Africa Digital Economy Awards (ADEA)*
4) **Excellence in Next-Gen Payments, Fintech Award- NCBA Rwanda,** *Finnovex Rwanda*
5) **Best Cross-Border Payments Experience Award 2025,** *Visa Client & Partners Awards 2025*

## SUSTAINABLE FINANCE

1) **Leader in Youth Financial Inclusion – NCBA Rwanda,** *Inclusive Fintech Forum*
2) **Climate Action and Green Finance Leader,** *KENCTAD LTD*
3) **3rd Best in ESG Framework Implementation – NCBA Uganda,** *Uganda Bankers Association*
4) **Winner, Spurs SCM Excellence Awards,** *Kenya Institute of Supply Chain Management*
5) **Sustainability Initiative & Sustainability Personality of the Year Award,** *Marketing World Awards*

## GOVERNANCE & LEADERSHIP EXCELLENCE

1) **John Gachora (Group Managing Director) – Africa's Top 40 Finance Leaders 2026,** *African Leadership Magazine*
2) **Monicah Kihia (GD Human Resource & Culture) - 50 Most Influential Women in Kenya,** *Africapitol*
3) **Nelly Wainaina (GD Marketing, Communication & Citizenship) – Top 100 CMOs in Africa, March 2026,** *Brand Africa.*
4) **Alex Mziray (NCBA TZ CEO & Managing Director) Top TZ CEO –** *Tanzania Global Leaders, 2026.*
5) **Isaac Owilla (GD Technology & Operations) - Top 100 Gold Mark of Excellence Awards,** *CIO 100 - Dx5*

# WHO WE ARE | Senior Leadership

We are led by an exceptional team who have demonstrated resilience & agility in responding to market dynamics & pursuing growth with an average tenure of 10yrs with the Group

**John Gachora**

Group Managing Director

**David Abwoga**

Group Director, Finance

**Esther Kung'u**

AG. Group Company Secretary

**James Gossip**

Managing Director, Kenya

**Monicah Kihia**

Group Director, Human Resources & Culture

**Tim Armitage**

Group Director, Risk & Compliance

**Louisa Wandabwa**

Group Director, Strategy & Regional Business

**Dennis Njau**

Group Director, Retail Banking

**Raphael Agung'**

Group Director, Global Markets

**Lennox Mugambi**

Group Director, Asset Finance & Business Solutions

**Eric Muriuki**

Group Director, Digital Business

**Pauline Ndote**

Group Director, Credit Risk Management

**Nelly Wainaina**

Group Director, Marketing, Communication & Citizenship

**Isaac Owilla**

Group Director, Technology & Operations

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# OUR OPERATING ENVIRONMENT

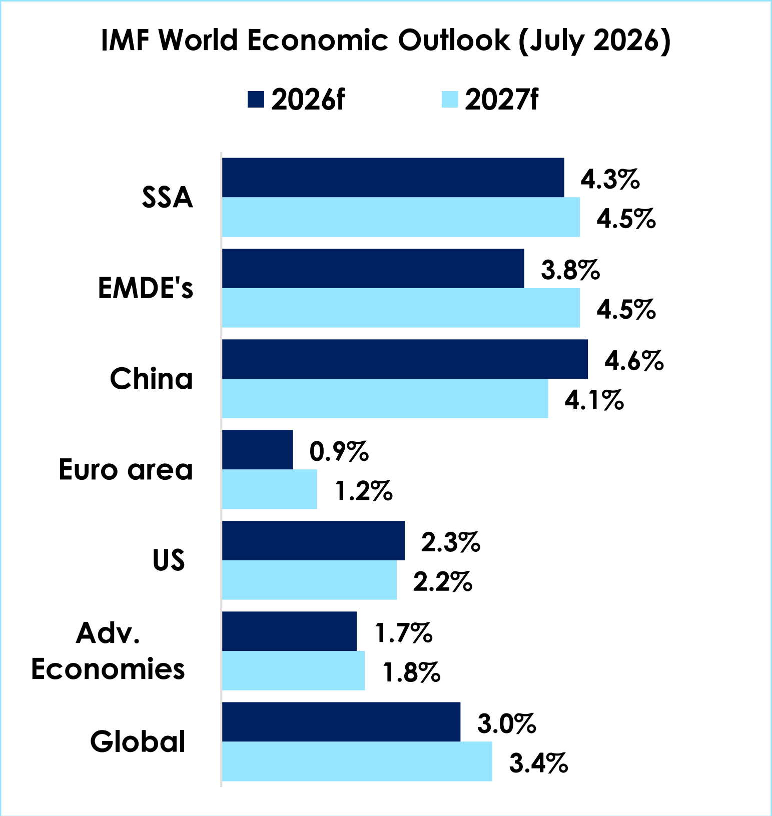
NCBA

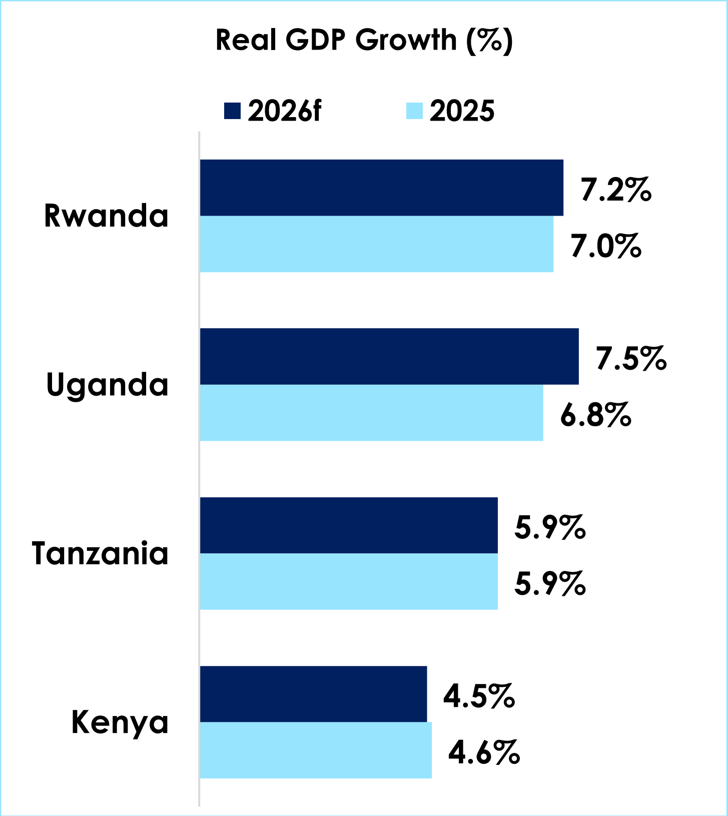
## Global economic activity is expected to slow to 3.0% in 2026 from 3.5% in 2025, underpinned by heightened geopolitical risks

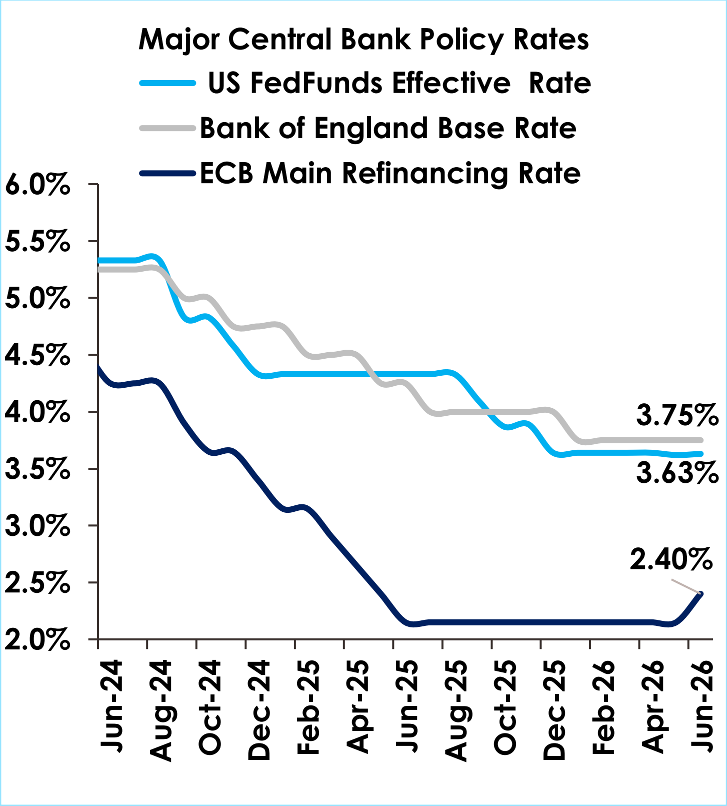
**1** Global growth remains resilient supported by AI-driven productivity gains, amid ongoing geopolitical risks.

**2** Favorable regional economic growth with forecasts indicating continued momentum across our operating markets.

**3** Major central banks are expected to maintain policy rates on hold through Q3 amid renewed inflationary pressures.



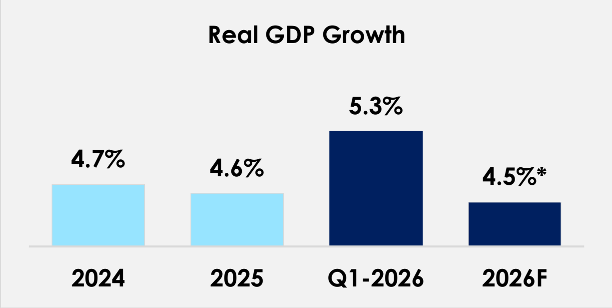

*Source: NCBA Economic Research*

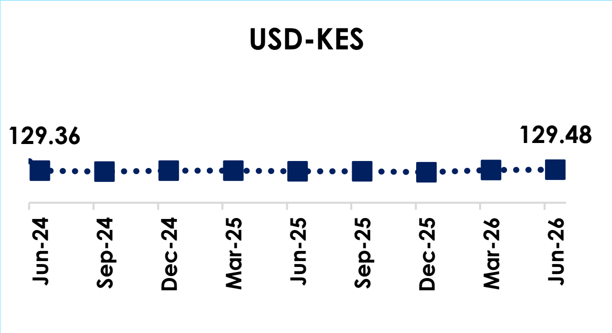
# OUR OPERATING ENVIRONMENT

## Regional economies continue to demonstrate resilience, though current external shocks warranted the implementation of tighter policies in Rwanda and Tanzania

### KENYA

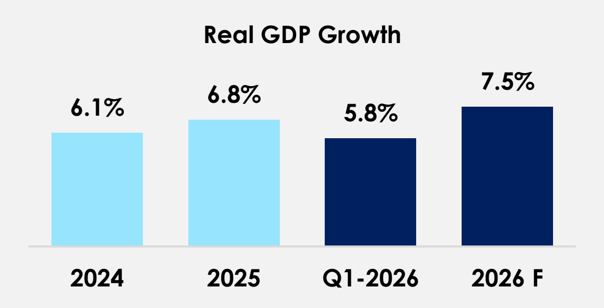
- Real GDP growth likely to print lower at about **4.5% relative to 5.3% in Q1**. Public sector and agriculture sector will remain key drivers.
- Inflation expected at **6.0%-7.0% in Q3 2026**, relative to 6.4% as of June.
- MPC likely to hold the policy rate at **8.75% in August.**

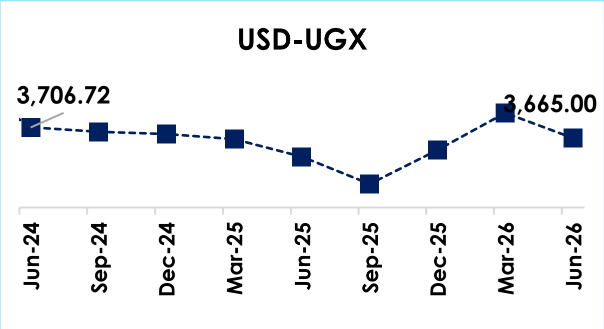



### UGANDA

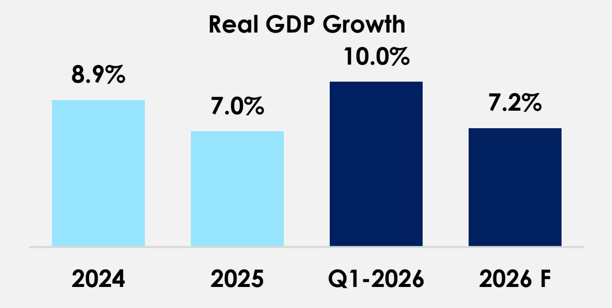
- Broad-based growth & investment activity ahead of **first oil exports in 2027** expected to **support medium-term GDP growth +8.0%.**
- Inflation rose to 4.0% in July but remains below **BOU's 5.0% target**,
- BoU expected to maintain a cautious monetary policy stance, with **CBR currently at 9.75%.**

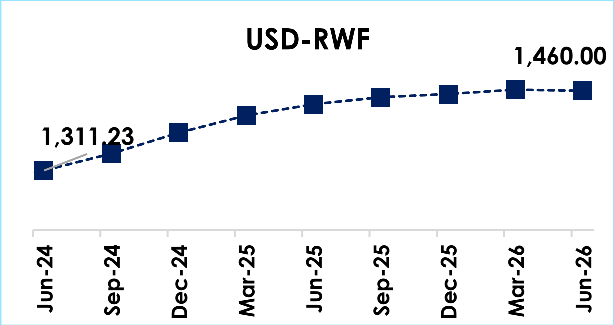



### RWANDA

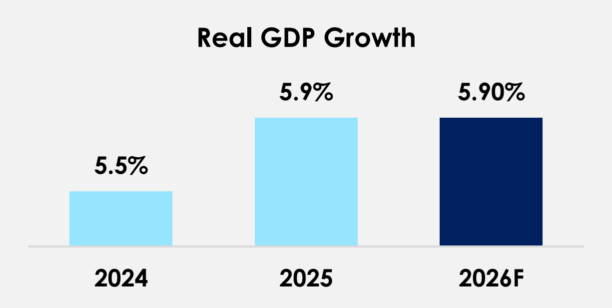
- Real GDP grew by **10% in Q1 26 with full year growth projected at 7.2%,** supported **by infrastructure and services.**
- Inflation remains at **13.9%**, well above target.
- National Bank of Rwanda raised CBR by **100bps to 8.25%.**

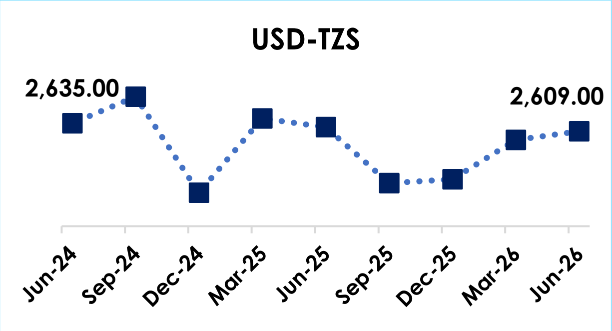



### TANZANIA

- H1 2026 GDP growth at **6.0%, with momentum** expected to continue into H2, supported by **infrastructure, exports, and credit growth.**
- Inflation eased to **4.0% and is expected to remain below 5.0% in Q3.**
- The MPC raised the policy rate by **50bps to 6.25%.**




** Kenya's growth outlook remains subject to uncertainty arising from the ongoing conflict, with current forecasts ranging from 4.5% (World Bank) to 5.2% (National Treasury), while the IMF projects c.5.0% growth.*

*Source: NCBA Economic Research*

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# OUR STRATEGY 2026-2030

NCBA

We have entered our next strategic cycle — anchored on four strategic pillars that will unlock greater possibilities for our stakeholders – customers, communities & partners

**Our Purpose**
**Banking on Belief, Empowering Ambitions**

| 1. Fortify the Core | 2. Scale High Growth Segments | 3. Unlock New Growth Frontiers |
|---|---|---|
| Blend insight and intimacy to power deeper customer engagement | Sharpen propositions in existing high growth, high potential segments | Push into uncharted waters where the potential for impact and return is greatest |
| Reliability as the Proof of our Brand | Access as Our Wealth Edge | Beyond Organic; Strategic Scale and Depth |
| Data as the Platform for Growth | Digital Simplicity for The Modern Consumer | Innovation at the Edge |
| Smarter Products, Integrated Channels | Speed & Agility Built For Business | |
| Elevate Corporate Banking with Sophistication and Precision | Insurance, Embedded in Every Relationship | |

**4. Future-Ready Ubuntu**

Transform how we operate—reimagining our operating model for a more empowered, purpose driven organization

Optimize Group Operating Model | Talent that Powers the Mission | ESG, Integrated | Smart Future Fit Risk | Brand the Ubuntu

# OUR STRATEGY 2026-2030

NCBA

Building on our foundation; we have begun delivering on our 2026-2030 Strategy with solid outcomes

## Strategy Pillars

**Fortify the Core**
*Engineer our business to deliver trust, relevance and excellence at scale*

**Scale High-Growth Segments**
*Sharpen propositions in existing high growth, high potential segments*

**Unlock New Growth Frontiers**
*Push into uncharted waters where the potential for impact and return is greatest*

**Future-Ready Ubuntu**
*Transform how we operate reimagine operating model for more empowered, purpose driven organization*

## H1 26 Business Outcomes

| | | | |
|---|---|---|---|
| Core Bank Customer Growth | 542,334 | ▲20% | H1 25: 450,533 |
| SME Lending | KES 46.0Bn | ▲14% | H1 25: 40.2Bn |
| Assets Under Management | KES 101Bn | ▲17% | H1 25: 86.3Bn |
| Digital Disbursements | KES 819Bn | ▲27% | H1 25: 646Bn |
| Gross Written Premiums (GWP) *NCBA Insurance* | KES 2.1Bn | ▲ 7% | H1 25: 1.2Bn |

## H1 26 Financial Outcomes

| | | |
|---|---|---|
| Total assets | KES 739Bn | ▲12% |
| Customer Deposits | KES 551 | ▲11% |
| Gross Lending | KES 382 | ▲20% |
| Profit before tax (PBT) | KES 15.5Bn | ▲14% |
| Return on Average Equity (ROAE) | 19.0% | ▲0.1pts |

# OUR STRATEGY: FORTIFY THE CORE

NCBA

**Reliability as the Proof of our Brand:** We continue to strengthen our operational reliability and deepen customer trust across every touchpoint

H1 2026 performance metrics show consistent, measurable improvement across our systems; even as retention calls for renewed focus.

| Metric | H1 25 | H1 26 | Change | Status |
|---|---|---|---|---|
| System Uptime | 99.44% | 99.68% | ▲ +0.24 pts | IMPROVING |
| Transaction Success Rate (TSR) | 98.74% | 99.14% | ▲ +0.40 pts | IMPROVING |
| Processing SLA (Service Level Agreement) | 83.00% | 91.00% | ▲ +8.00 pts | IMPROVING |
| Customer Retention Rate (CRR) | 99.50% | 98.50% | ▼ -1.00 pts | DECLINED |

Rising NPS scores across both channels, reflecting increased customer confidence and satisfaction.

**Digital Channels NPS***


**H1 2026: 69**

*H1 2025: 57*

▲ +12 pts

**Branch NPS**


**H1 2026: 96**

*H1 2025: 92*

▲ +4 pts

**Digital Channel NPS represents customer satisfaction & likelihood to recommend NCBA's digital channels- ATM, Mobile Banking, and Internet Banking (Connect Plus)*

# OUR STRATEGY: FORTIFY THE CORE

NCBA

**Data as a Platform for Growth:** We are embracing an AI-first mindset to unlock greater efficiency and enhance commercial effectiveness

## Highlights

1. Enterprise-wide AI adoption **gaining momentum.**
2. **Operational efficiency** delivering measurable business value.
3. **Scaling AI delivery** across our business.

**37** AI USE CASES DEPLOYED

Live AI and intelligent automation solutions delivering value across the Group.

**+42K** PRODUCTIVITY GAINS

Man-hours saved through AI & automation.

AI

**165** AI USE CASES IN FLIGHT

High-impact initiatives progressing across customer, operations and risk functions.

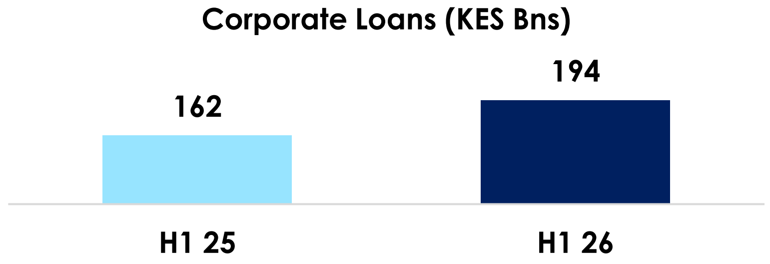
**AI embedded across our business.**

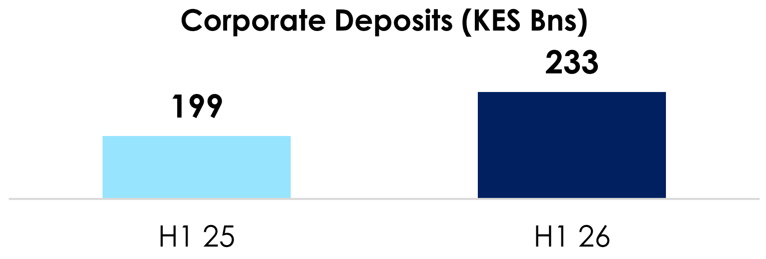
AI use cases are now live across our key business functions, driving efficiency and innovation.

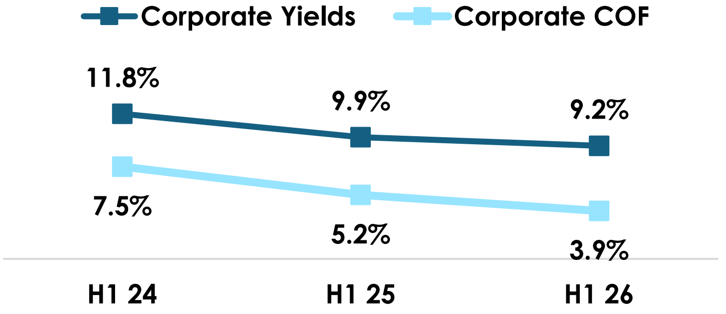
# OUR STRATEGY: FORTIFY THE CORE

**Elevate Corporate Banking:** We have a large and resilient corporate business, with disciplined margin management improving outcomes and Connect Plus enhancing customer experience

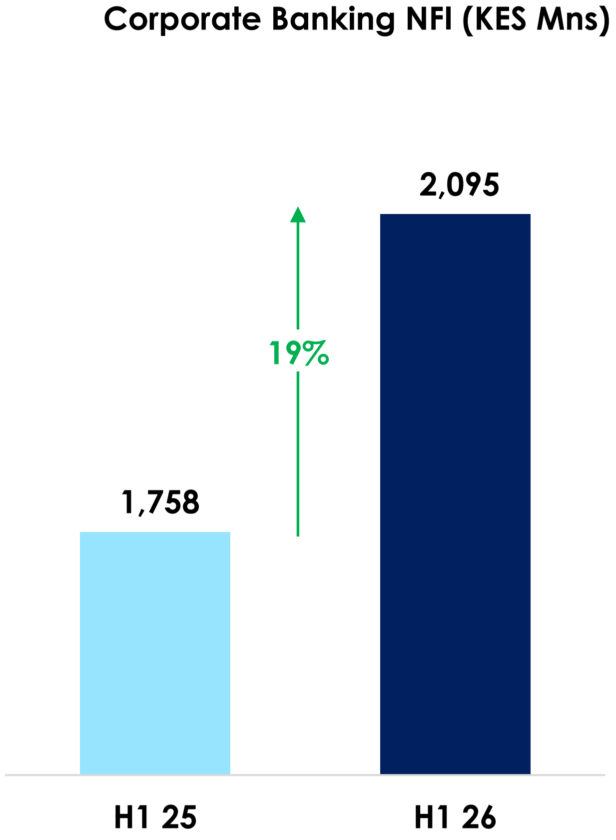
## Corporate Loans & Deposits




## Beyond Lending

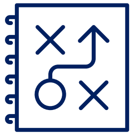



## Connect Plus Usage and Adoption

**Utilization Rate* (%)**

**72%**

*In Kenya*



**Transaction Volume (count)**

**17X**

*Transactions growth (up from H1 25)*

**55.7K**

*Transactions settled since launch*

**Utilization Rate: Percentage of onboarded customers actively using the platform.*

*# Regions: Uganda & Rwanda Corporate Internet Banking Platform launched in July 2026, TZ expected end Q3 2026*

# OUR STRATEGY: FORTIFY THE CORE

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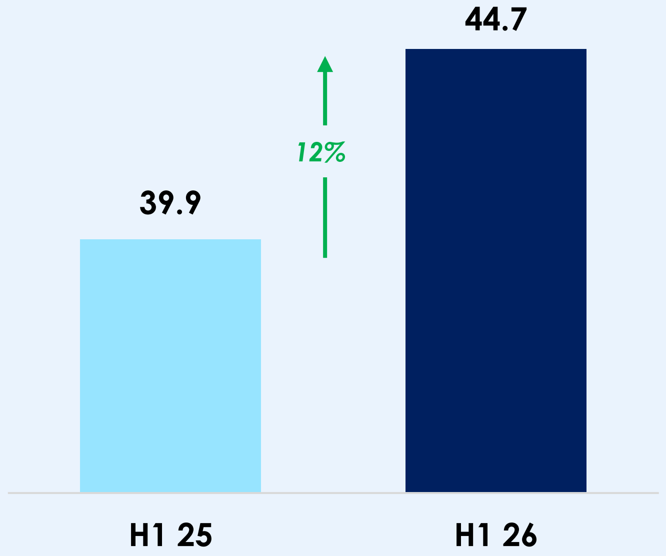
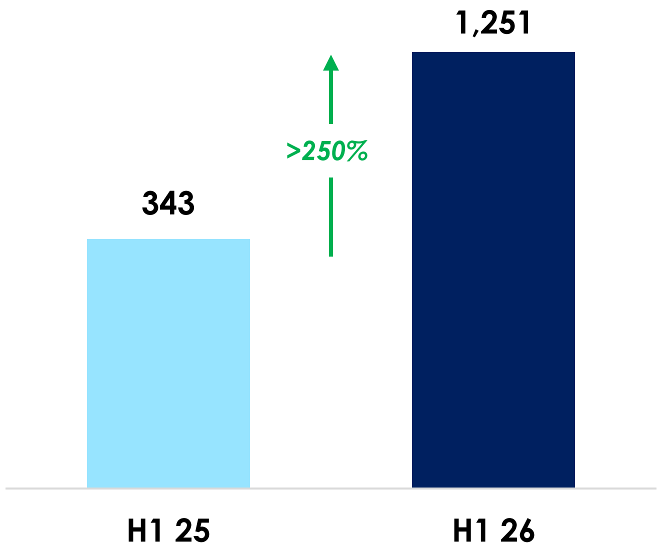
**Speed & Agility for Business (SMEs)**: We continue to deepen our SME franchise through regional lending growth, expanding customer relationships, and growing our digital merchant ecosystem, through LOOP

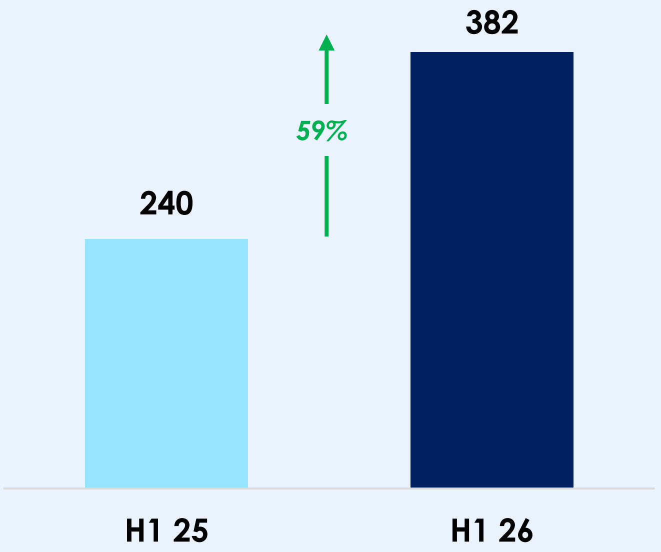
**SME Lending (*KES Bns)***
**Kenya & Regions**




**LOOP Merchant Lending**
***(KES Mns)***




**LOOP Merchants**
*# of merchants ('000')*



# OUR STRATEGY: SCALE HIGH GROWTH SEGMENTS

NCBA

**Access as our Wealth Edge:** By elevating access, curating more and partnering wider, we are building the platform and capabilities to win in Wealth Management

## How We are Scaling

### Elevate Wealth Access

Transform distribution to make Wealth accessible to more clients, more segments.

### Curate New Products

Creating customer-centric products aligned with client needs and market trends.

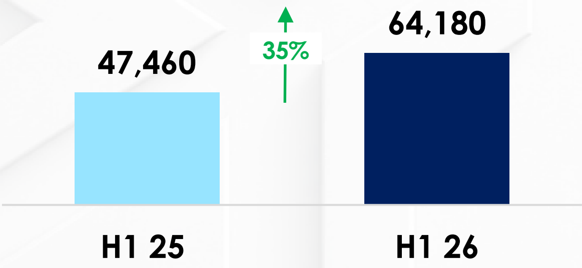
### Enhance our Advisory Services

Establish partnerships with more global and local wealth manufacturers.

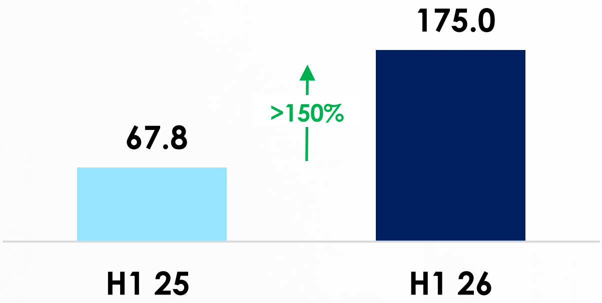
**Scaling a trusted, Comprehensive and Customer Centric Wealth Offering**

## Outcomes We are Driving

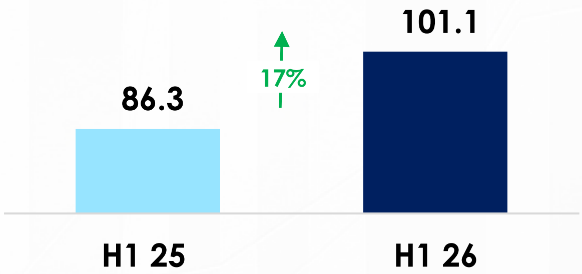
**Increased Wealth Customers**




**Growth in Brokerage Income**




**Growing AUM (KES Bns)**




Growing our base of wealth customers across segments

Growth in Brokerage and Assets Under Management (AUM) reflect strong performance

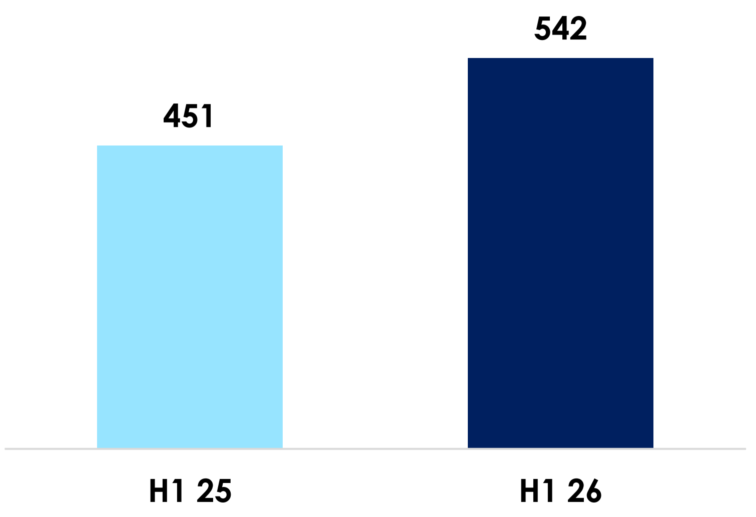
# OUR STRATEGY: SCALE HIGH GROWTH SEGMENTS

NCBA

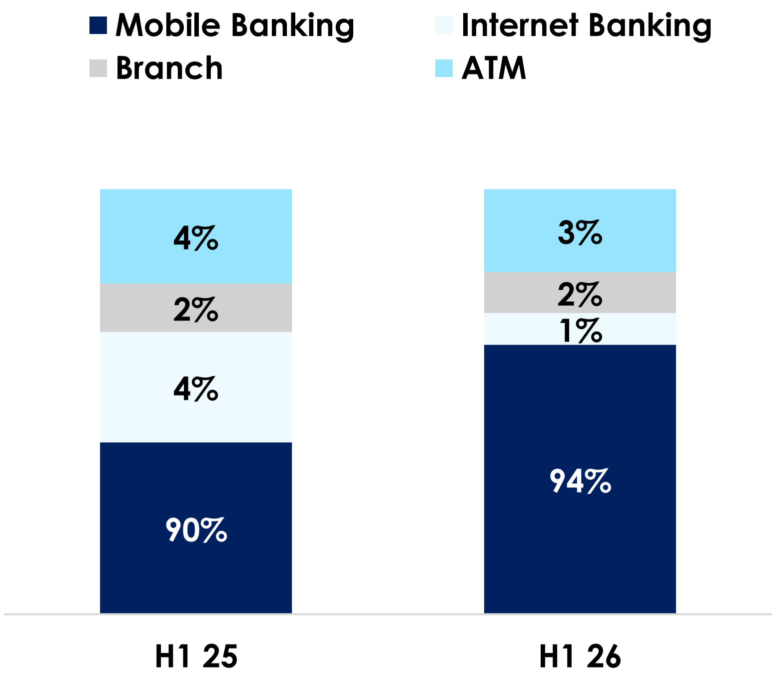
**Digital Simplicity for the Modern Consumer:** We are accelerating customer acquisition through a blend of traditional and digital channels, driving growth in our mobile lending activity & digital account opening

## Customer Acquisition

Group Core Bank Customer Numbers '000'

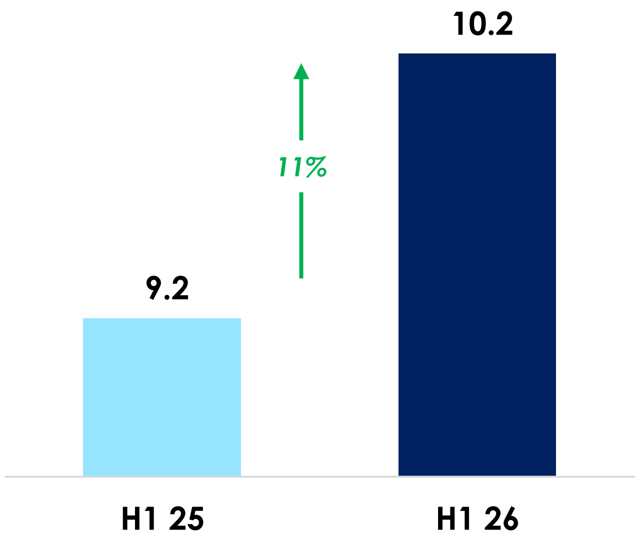



## Transaction Volume Channel Mix




## Core Bank Mobile Lending

Mobile Loans Value (KES Bns)




*Our continued investment in digital infrastructure is enhancing self-service experiences and accelerating customer acquisition, with* ***digital account openings*** *rising* ***145% to 19,617 in H1 26.***

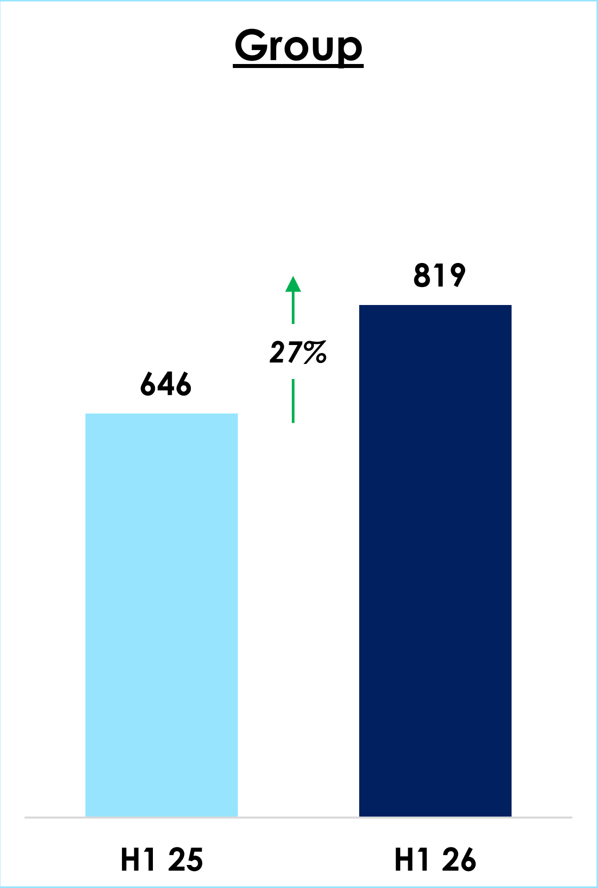
**Digital Simplicity:** NCBA Now App

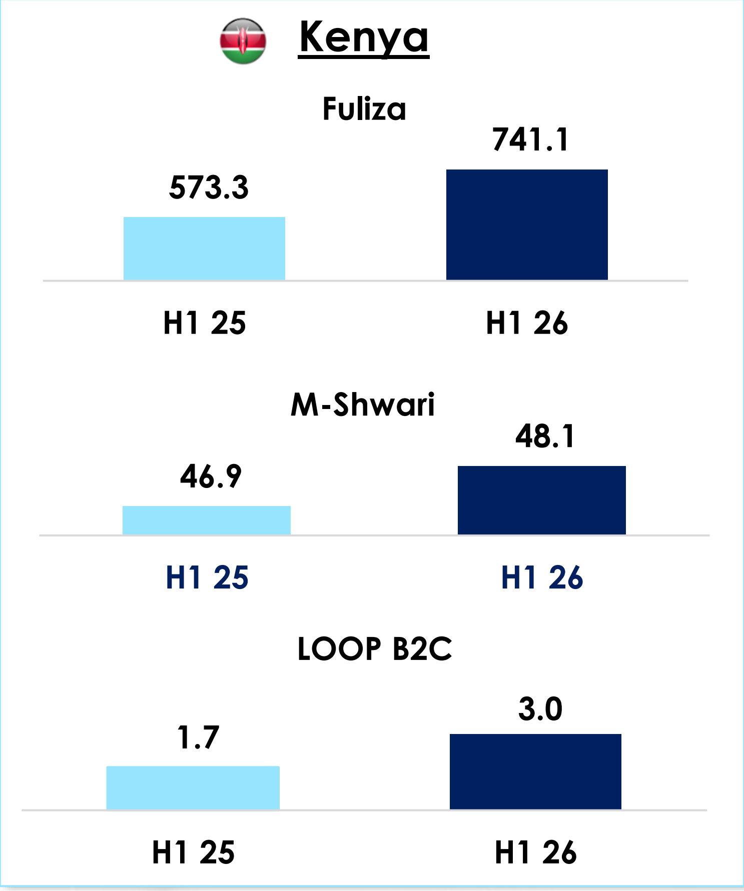
# OUR STRATEGY: SCALE HIGH GROWTH SEGMENTS

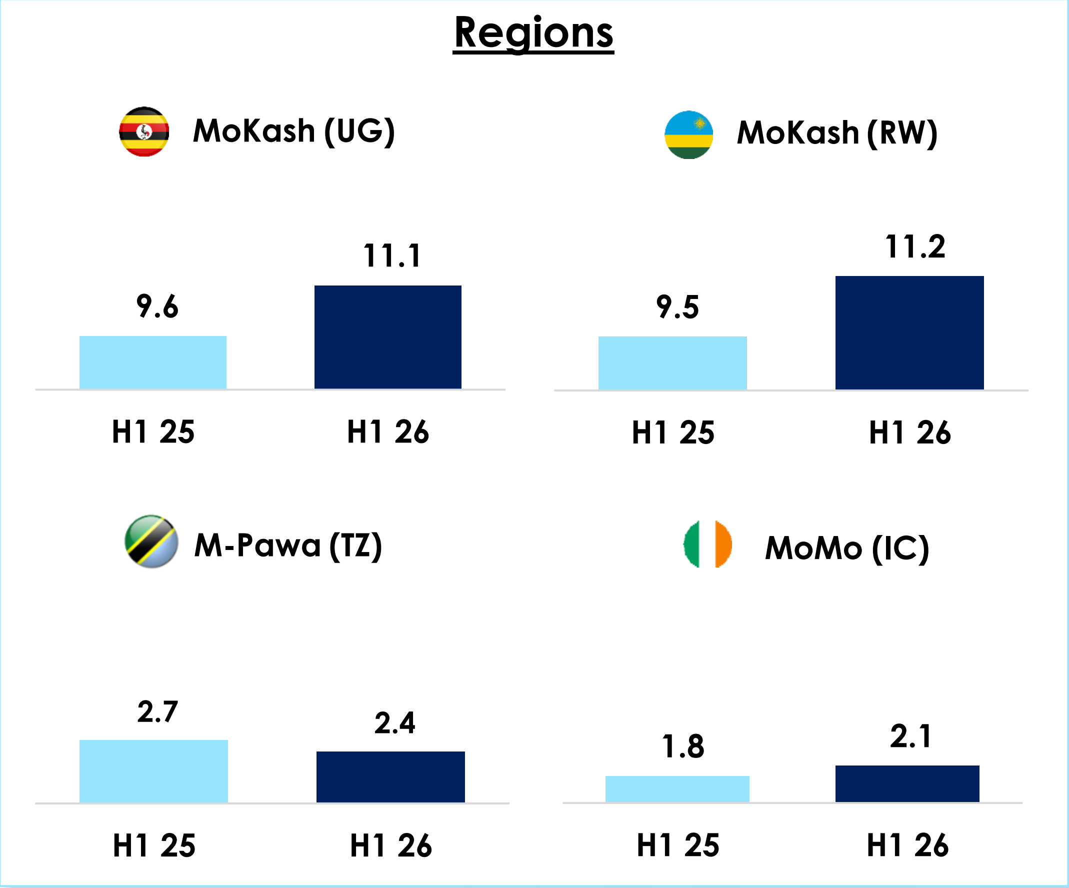
NCBA

**Digital Simplicity for the Modern Consumer:** We are the undisputed digital lending leader, scaling our digital disbursements to over KES 819 Billion across Africa

## Evolution of Digital Disbursements (KES Bns)




*Note: Ghana operations commenced in Aug 2025 and have successfully disbursed KES 277M as at H1 2026.*

# OUR STRATEGY: SCALE HIGH GROWTH SEGMENTS

**Insurance Embedded in every relationship:** Our insurance subsidiaries have delivered remarkable gains, with significant growth in our Gross written premiums

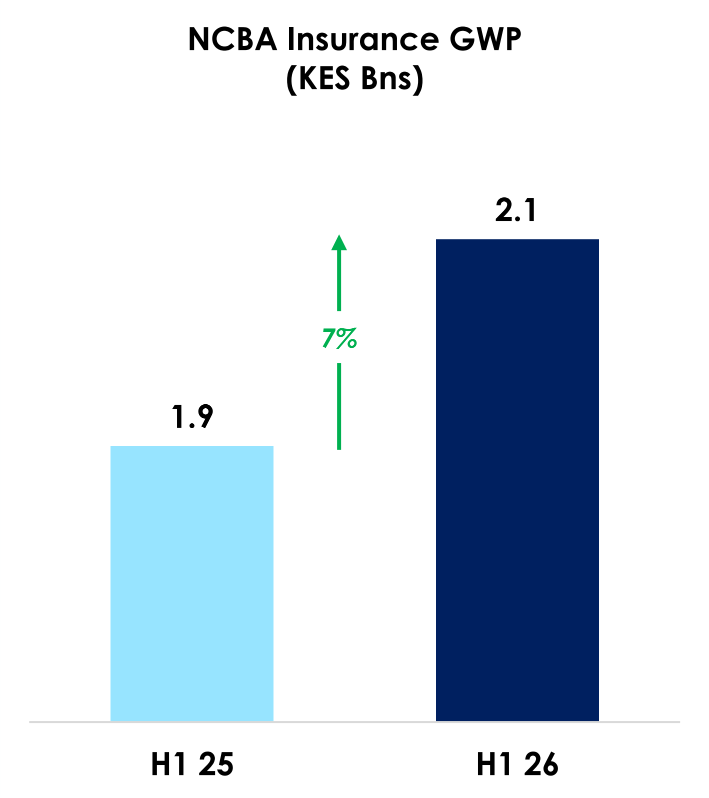
## Current Position

Strong Foundation founded on acquisition of AIG Insurance and our pre-existing Bancassurance (Agency Business).

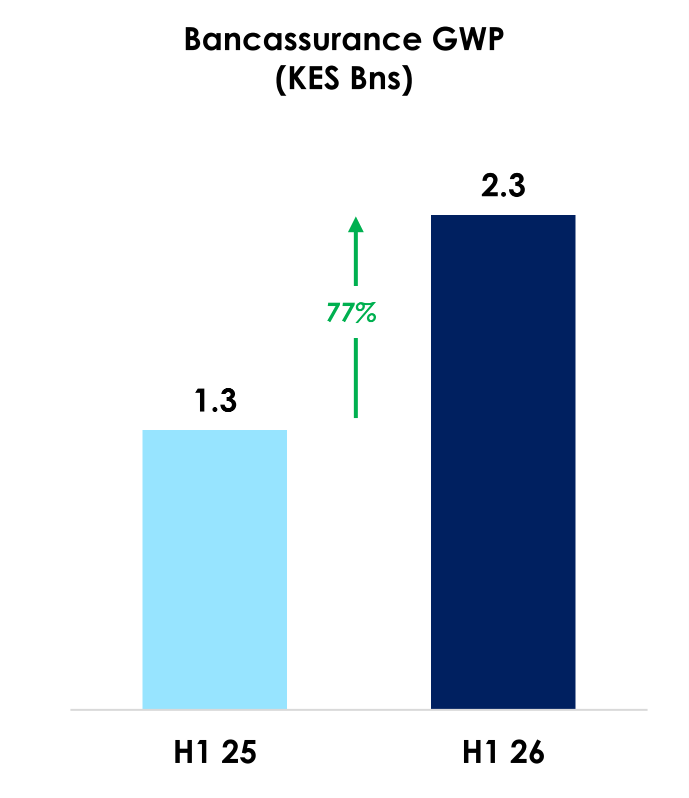
Growing Customer Adoption and increasing relevance across relationships, embedding into key customer journeys and life moments.

Positioned to scale and diversify our revenue streams through deeper integration, digitization and simplified claims experience.

## NCBA Insurance




## NCBA BancAssurance



# OUR STRATEGY: UNLOCK NEW GROWTH FRONTIERS

NCBA

**Beyond Organic**: The Nedbank- NCBA transaction will accelerate our strategy; deepen capabilities & accelerate long-term growth while offering value to shareholders

## About Nedbank

**Nedbank is one of Africa's oldest and largest diversified financial services businesses** - total assets of USD 88 Bn, c. 17% share of loans & deposits in South Africa and over 25,000 staff.

**JSE listed** since 1969 – a top 40 JSE company, with market capitalization of USD 8Bn**.**

**Universal bank**, offering full suite of business, commercial, corporate, investment, private and retail banking – **leader in vehicle and commercial property finance**, sophisticated know-how in corporate and investment banking – **public sector expertise, infrastructure, funding & PPP**

## Deal Highlights

Announced intention **to acquire a c.66% shareholding in NCBA**, offer closed on 10th July  Nedbank is expected to hold 66% of NCBA shares e

c.34% of NCBA to **remain listed on the Nairobi stock exchange** and to anchor Kenya as the gateway into broader East African markets

NCBA becomes a major subsidiary within Nedbank **– brand, board, management team retained**

The expectation is that completion culminating in **share transfer settlement will be between Q3 & Q4 2026 subject to regulatory approvals**

## Strategic Rationale

**Objective to grow outside of Southern African, with East Africa being a key growth region** –c. 190m pop. and c. USD 300Bn GDP

**Kenya regional financial hub** supported by **strong institutions, sophisticated markets** and a **dynamic technology** sector

To **accelerate regional growth** through the introduction of capital and IP, **supporting NCBA as a platform across East Africa**

**NCBA growth profile, market positioning & business model highly attractive**


- Nedbank and NCBA **highly complimentary** geographic presence
- Nedbank **presence** outside Africa also include **London, Dubai and Isle of Man**

# OUR STRATEGY: UNLOCK NEW GROWTH FRONTIERS

NCBA

**Beyond Organic**: The offer closed on 10 July 2026 with 79.9% shareholder acceptance, with key regulatory approvals on track and completion expected between Q3 & Q4 2026

### 1. Offer Closed

The offer closed on **10th July 2026** at 5:00pm EAT.

### 2. Total Acceptances Received

1.316 Billion NCBA Shares were tendered, equal to 79.90% of all issued NCBA Shares

### 3. Breakdown

+122% over subscription. Excess applications; 395.71 million shares

### 4. Expected Shareholding after settlement

Nedbank is expected to hold 1.087 billion NCBA shares equivalent to 66%. Other shareholders would hold 34%

### 5. What this means

NCBA will remain listed on the Nairobi Securities Exchange (NSE) after the transaction.

### 6. Next Steps

Final settlement will happen after the remaining conditions are met. Completion is expected by the end of Q3 or early Q4 2026.

# OUR STRATEGY: FUTURE READY UBUNTU

NCBA

**ESG Integrated**: We continue to deliver measurable environmental & social impact by scaling sustainable finance, investing in our communities and fostering an inclusive workplace

## Environmental Social & Governance

*We continue to make progress on our Change the Story agenda*

*H1 2026 Progress Update*

### *Green Finance*

**KES 147M**
Electric fleet commissioned (15-truck electric fleet launched in Kenya.)

**KES 3.9Bn**
Green Finance portfolio. (Groupwide)

**+100 EVs**
Financed in Rwanda through partnership advancing low-carbon mobility

**71.6%**
Proparco Fund utilization: USD 50M sustainable finance line

### *People, Planet & Inclusion*

**112**
Branches equipped with hybrid inverters, reducing emissions & and ensuring up to 4 hours of backup power.

**+480K**
Lives impacted from our community initiatives (KES 80.1M invested)

**35**
Live artists onboarded; 300+ creative jobs created with 12,000+ people reached through creative initiatives.

**+121K**
Trees Planted Groupwide (H1 26)

**+13,000**
Youth reached through empowerment & employment programs.

Gender Diversity
Overall workforce (4,058 staff in H1 26)
*(M:F): 52:48*
*Senior Leadership (M:F): 68:32*

# OUR STRATEGY: FUTURE READY UBUNTU

NCBA

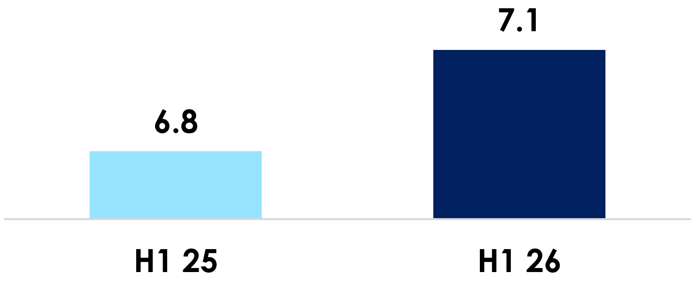
**Brand Ubuntu:** Brand consideration rose to 49% in H1 2026, supported by stronger brand power & targeted youth-led initiatives that continue to make the brand more relevant to young audiences

## Our Brand Assets

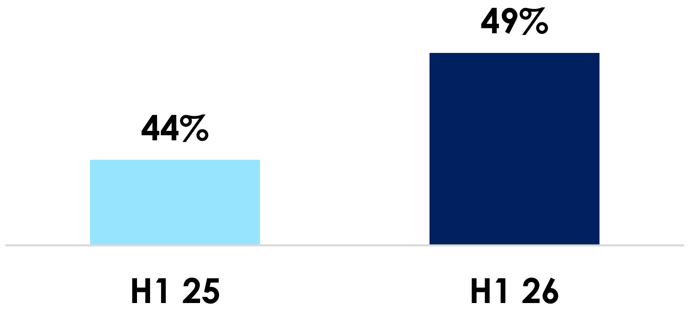
- ✓ NCBA Johari Awards (Asset Finance)
- ✓ NCBA Golf Series / Junior/Amateur/Pros
- ✓ NCBA - KMI Motor Show (Asset Finance)
- ✓ NCBA Economic Forum
- ✓ LOOP Safari Gravel Cycling Series
- ✓ +50 Product Campaigns
- ✓ **NCBA Elev8 Live Studio ~ Creative Economy**

## Brand Health Outcomes

### Brand Power Index




### Brand Consideration




**+12,000** *People reached through creative initiatives e.g. music programs, movies screening, theatre productions etc.*

**+300** *Creative jobs created through ELEV8*

*Increased brand consideration underpinned by stronger brand power and growing relevance among* ***younger audiences, 18-24-year-olds*** *driving the fastest Brand Power growth through* ***Elev8Live*** *and* ***Juniors Golf Foundation initiatives.***

**Brand Consideration** *assesses the likelihood of consumers choosing a brand, measured through survey responses analyzing awareness, preference, and purchase intent to evaluate the brand's market position.*

+**Brand Power Index** *evaluates the strength and market influence of a brand, calculated based on survey responses, which are averaged across 3 key metrics meaningful, differentiation, and salience.*

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# NCBA GROUP FINANCIAL PERFORMANCE

NCBA

Our diversified business model continues to demonstrate growth and resilience, with our digital bank subsidiaries leading the charge delivering a 49% profit growth in H1 2026

## Core Banking Subsidiaries

| *Amount in KES Millions (PBT)* | H1 25 | %∆ | H1 26 |
|---|---|---|---|
| Kenya | 8,592 | 12% | 9,600 |
| Uganda | 428 | ( 50%) | 214 |
| Tanzania | 200 | 57% | 314 |
| Rwanda | 243 | ( 91%) | 22 |
| **Total** | **9,463** | 7% | **10,151** |

## Non-Banking Subsidiaries

| | H1 25 | %∆ | H1 26 |
|---|---|---|---|
| Investment Bank | 389 | 56% | 607 |
| Bancassurance | 80 | 68% | 135 |
| Leasing LLP | 156 | 87% | 292 |
| Insurance | 178 | (49%) | 92 |
| **Total** | **803** | >40% | **1,126** |
| Holdco* | (78) | (>100%) | (796) |

## Group Performance Highlight

**PBT**

**KES 15.5Bn**

**∆% +14%**

**Period in Review H1 2025 – H1 2026**

## Digital Banking Subsidiaries

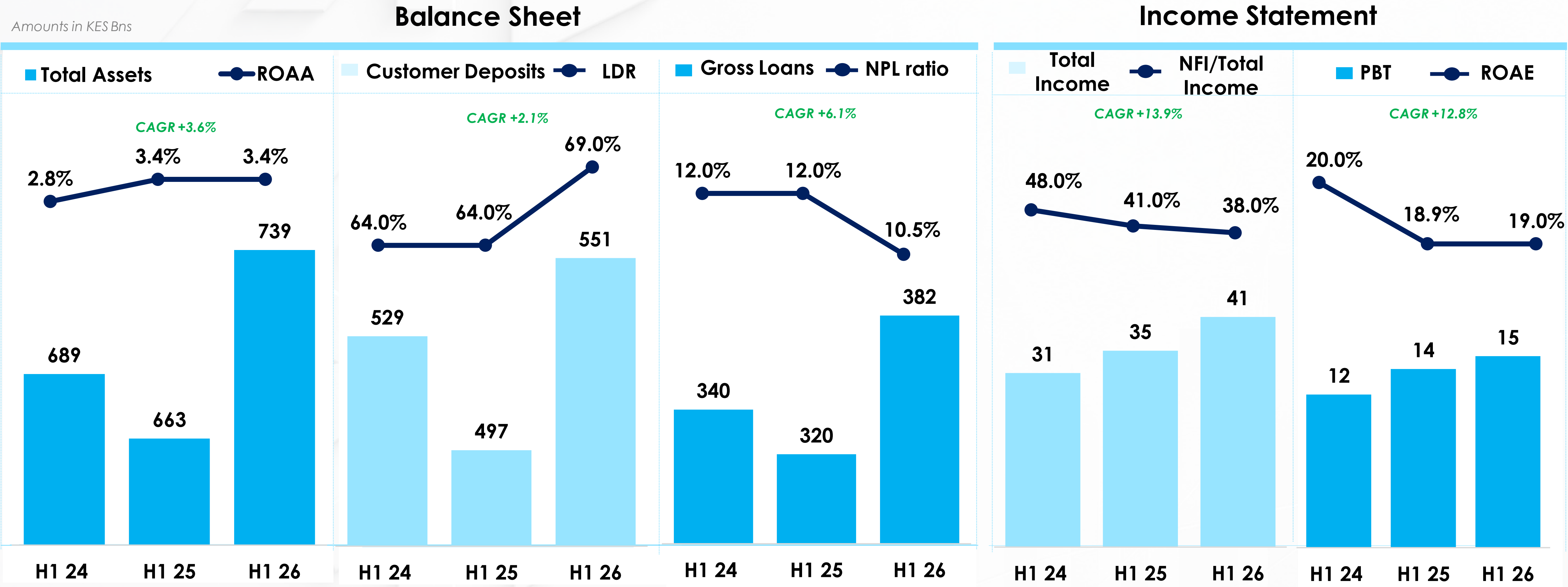
| | H1 25 | %∆ | H1 26 |
|---|---|---|---|
| Digital Business (KE) | 2,388 | 69% | 4,045 |
| Digital Ghana | 6 | (>100%) | (28) |
| M-Pawa (TZ) | 1 | >100% | 18 |
| Mo-Kash (UG) | 471 | 34% | 630 |
| Mo-Kash (RW) | 496 | (20%) | 399 |
| Loop DFS | 0 | (>100%) | (57) |
| **Total** | **3,362** | 49% | **5,007** |

- Uganda and Rwanda PBT declined due to lower recoveries and NIM compression, despite strong balance sheet growth.

# NCBA GROUP FINANCIAL PERFORMANCE

NCBA

Our Group continues to deliver resilient earnings growth, supported by a stronger balance sheet, improving asset quality and disciplined execution



# NCBA GROUP FINANCIAL PERFORMANCE

NCBA

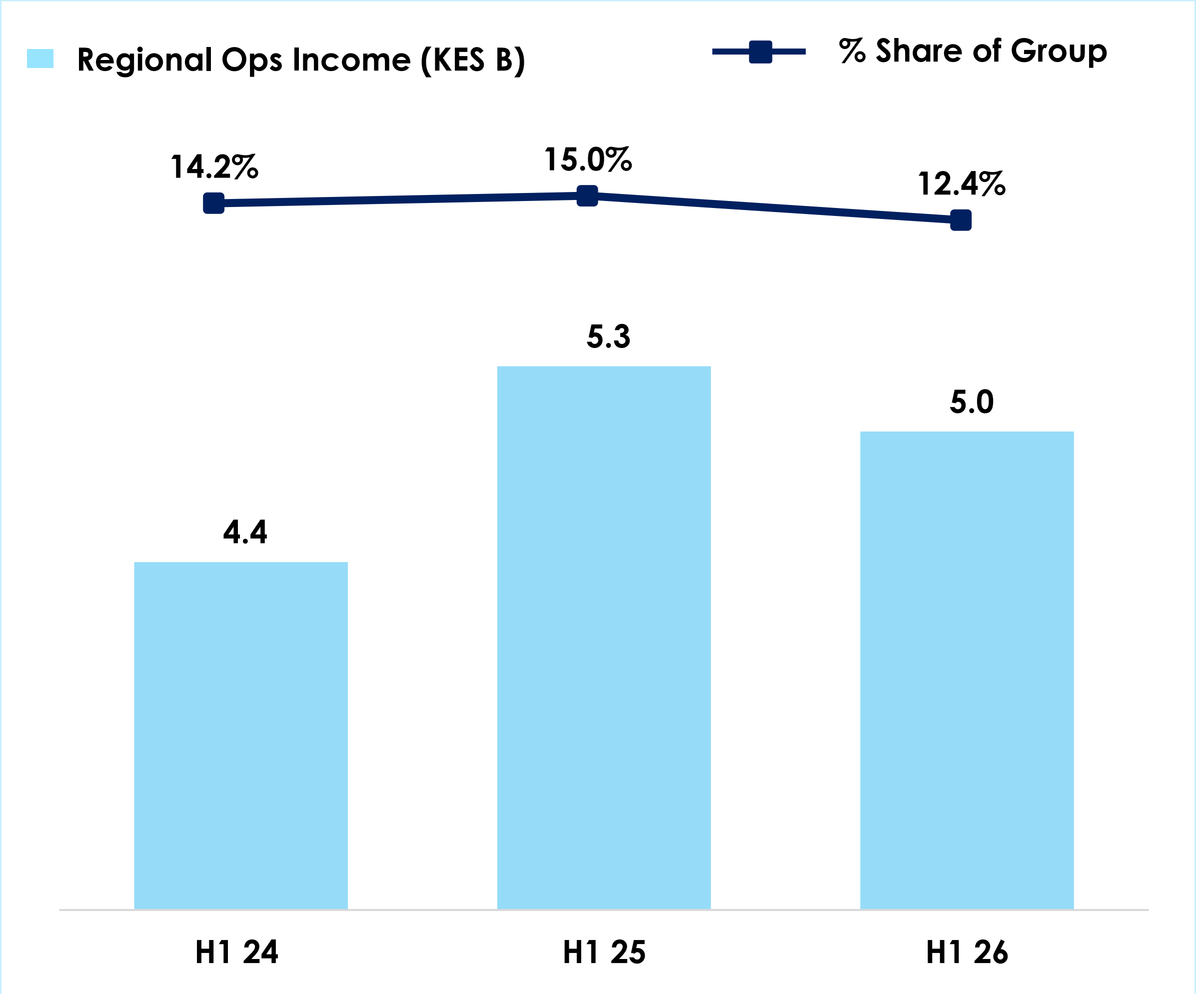
We are seeing strong revenue contributions across our Group with stable return outcomes

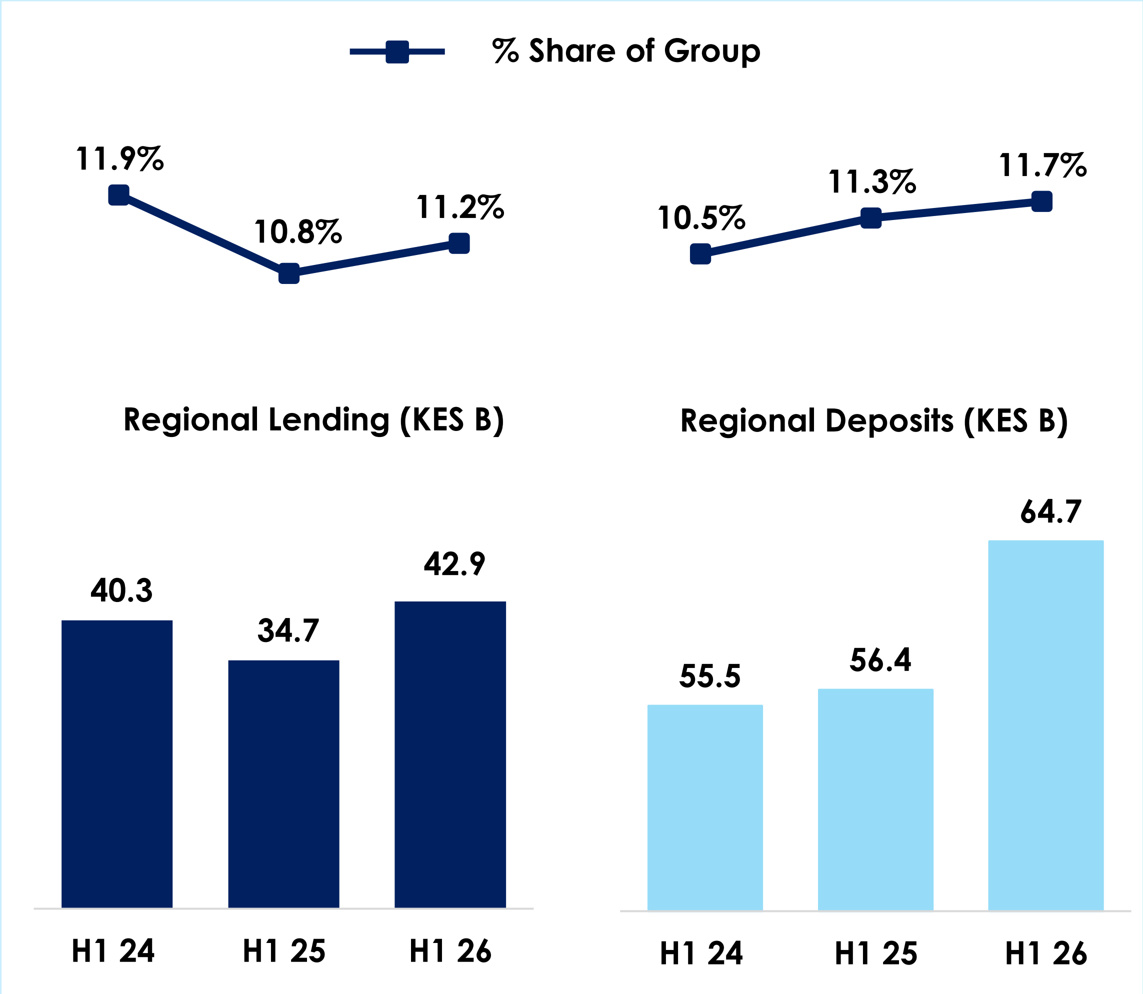
| | | REVENUE | % CONTRIBUTION | EFFICIENCY | RETURNS* |
|---|---|---|---|---|---|
| | | TOTAL INCOME | | COST TO INCOME RATIO | RETURN ON AVERAGE EQUITY |
| Banking Subsidiaries | NCBAK | KES33.5Bn | 82.3% | 44.6% | 22.2% |
| Banking Subsidiaries | NCBAU | KES2.2Bn | 5.5% | 54.4% | 27.6% |
| Banking Subsidiaries | NCBAT | KES 1.5Bn | 3.7% | 76.4% | 9.5% |
| Banking Subsidiaries | NCBAR | KES1.3Bn | 3.3% | 63.9% | 14.8% |
| Non-Bank Subsidiaries | | KES2.1Bn | 5.2% | 44.3% | 50.4% |
| Group | | KES 40.6Bn | | 48.7% | 19.0% |

- Uganda and Rwanda ROEs reflect excess capital holdings, with profits retained to fund growth and capital accumulation ahead of future dividend distributions.

# NCBA GROUP FINANCIAL PERFORMANCE

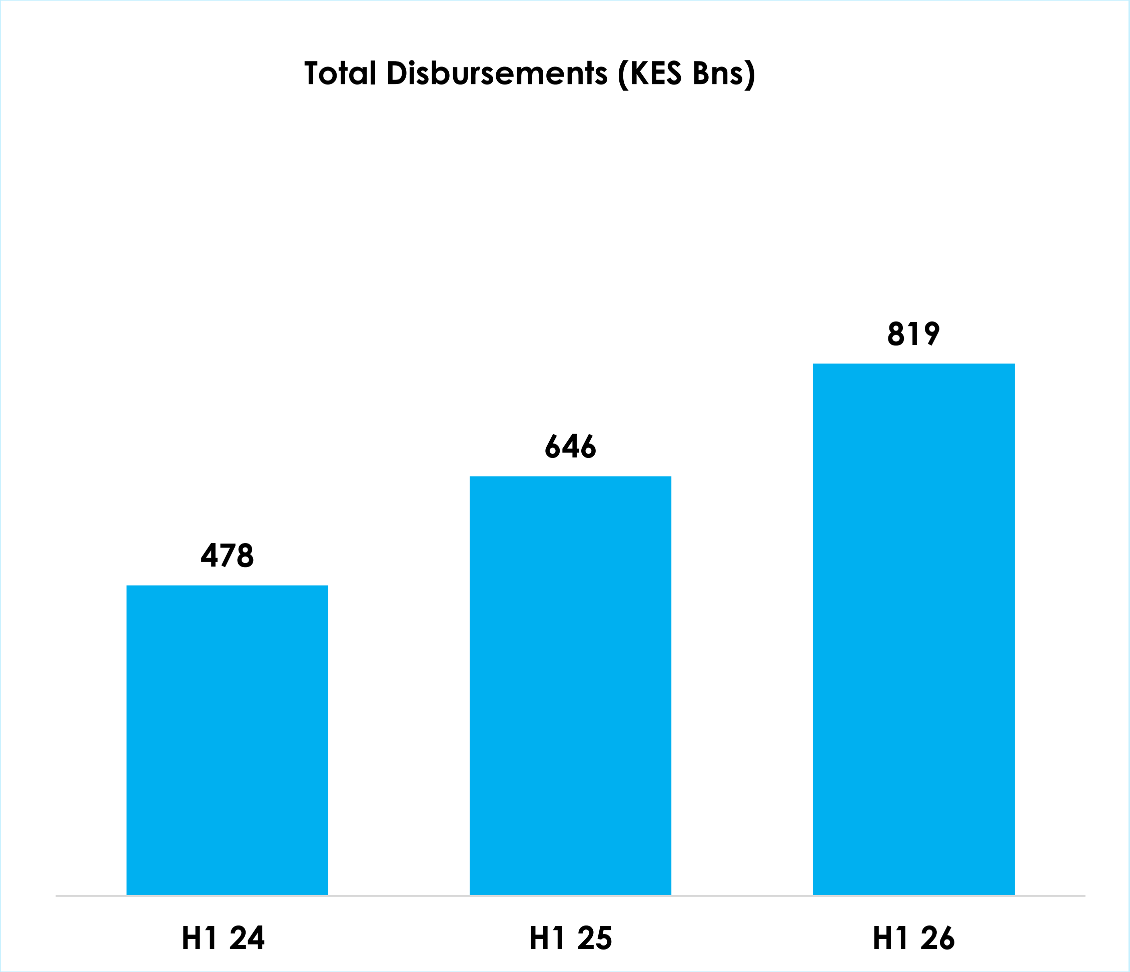
Our regional franchise continues to deliver meaningful earnings and loan growth diversification, contributing over 10% of Group income and lending

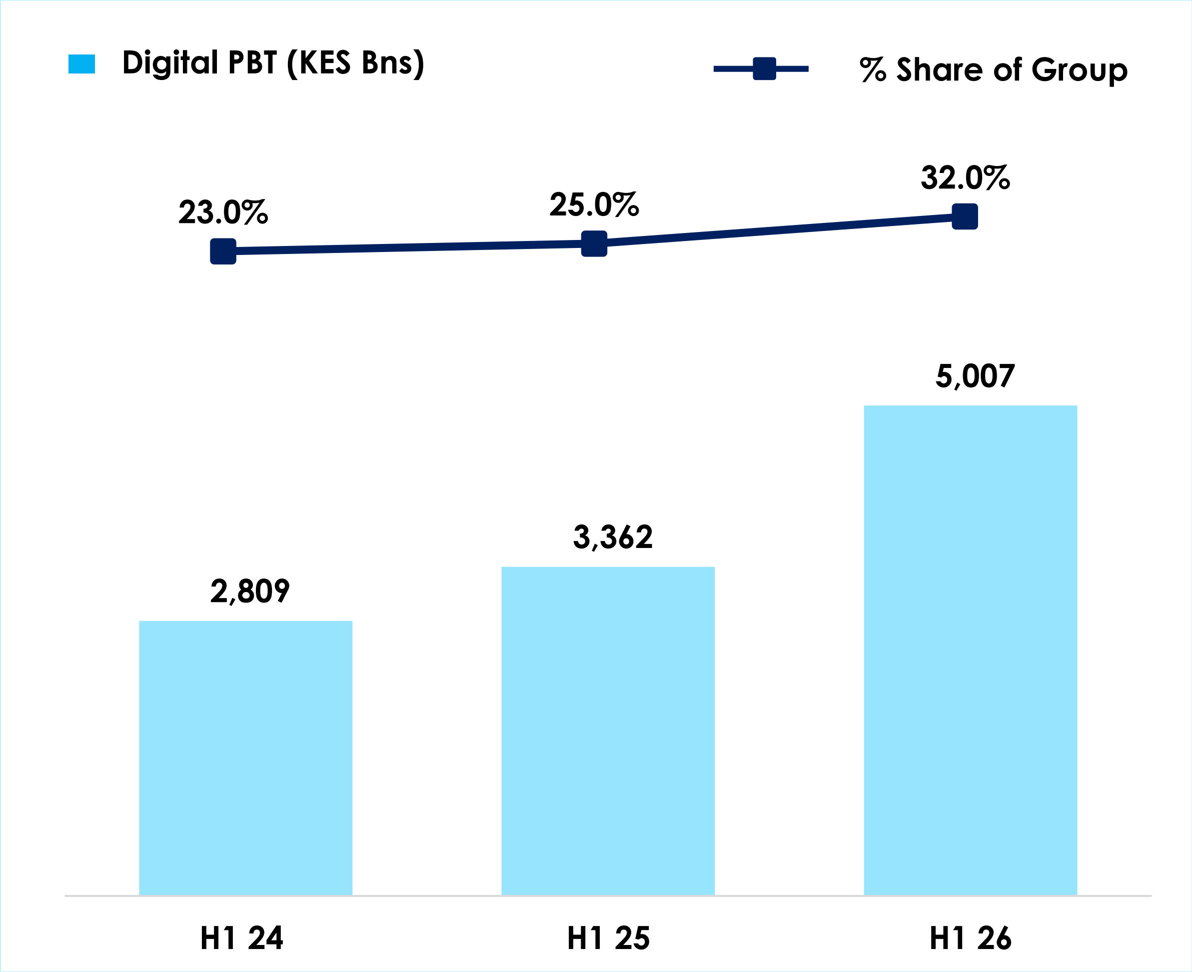


# NCBA GROUP FINANCIAL PERFORMANCE

Digital investments are driving strong disbursement growth (+27%) and improving profitability, with our digital business now contributing 32% to the Group's profit before tax

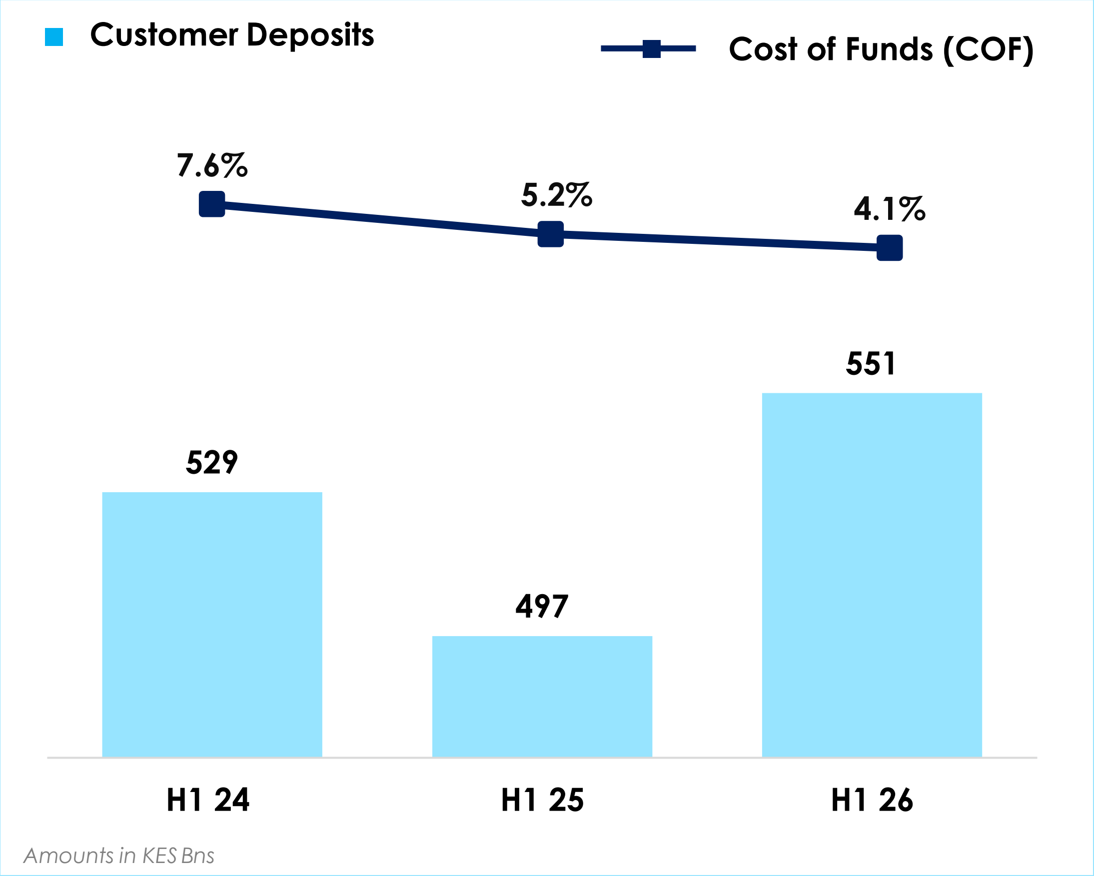


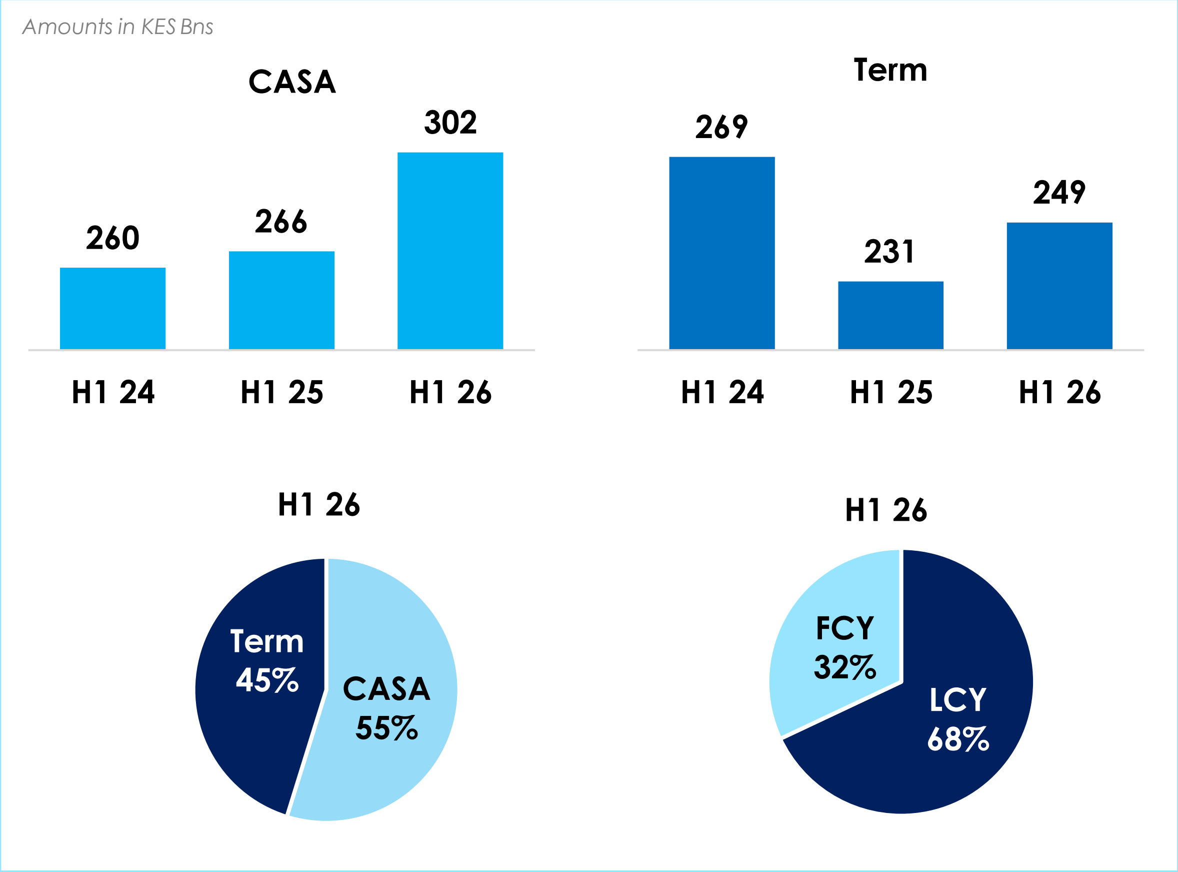
# NCBA GROUP FINANCIAL PERFORMANCE

## Focus on procuring a higher CASA mix is continually driving lower funding costs

**We saw a 10% growth in deposits y-o-y ....**



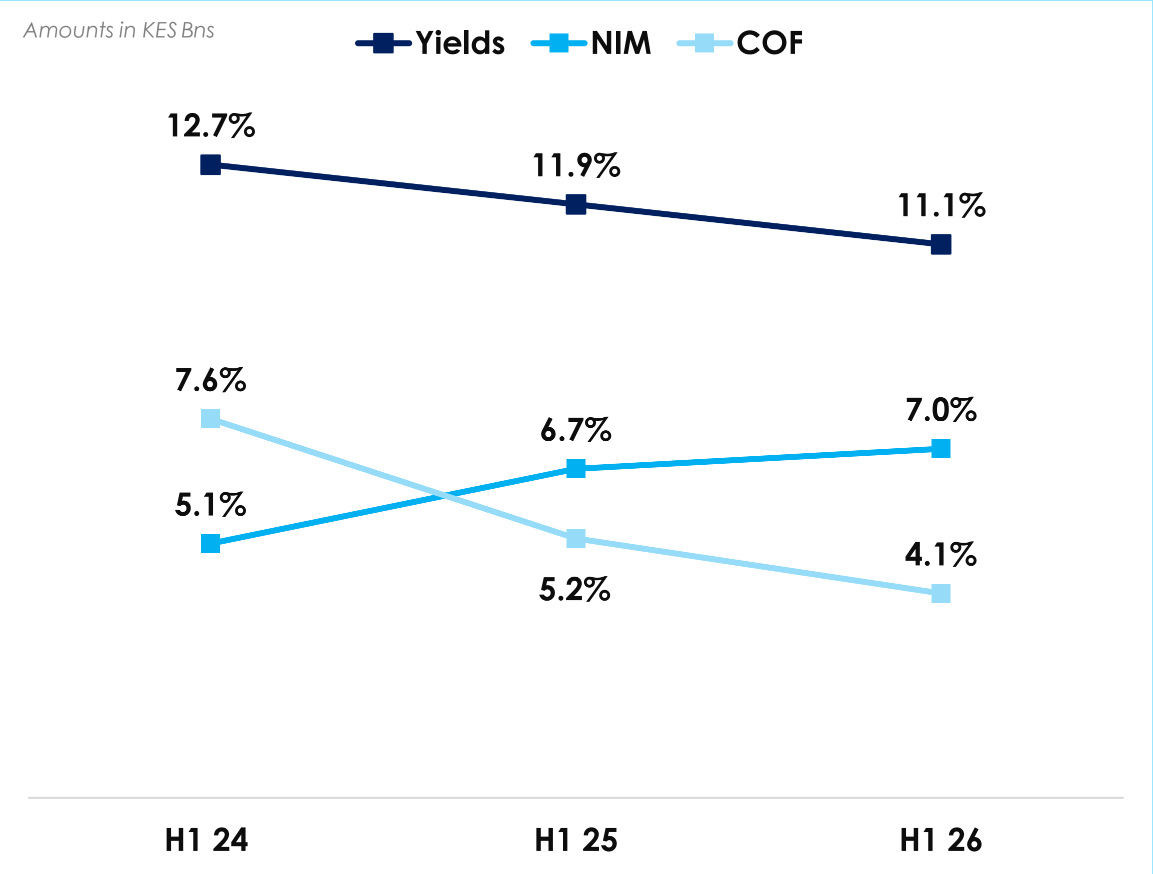

**...with our CASA base showing higher growth of 13% representing 55% of our deposit mix and delivering lower funding costs**



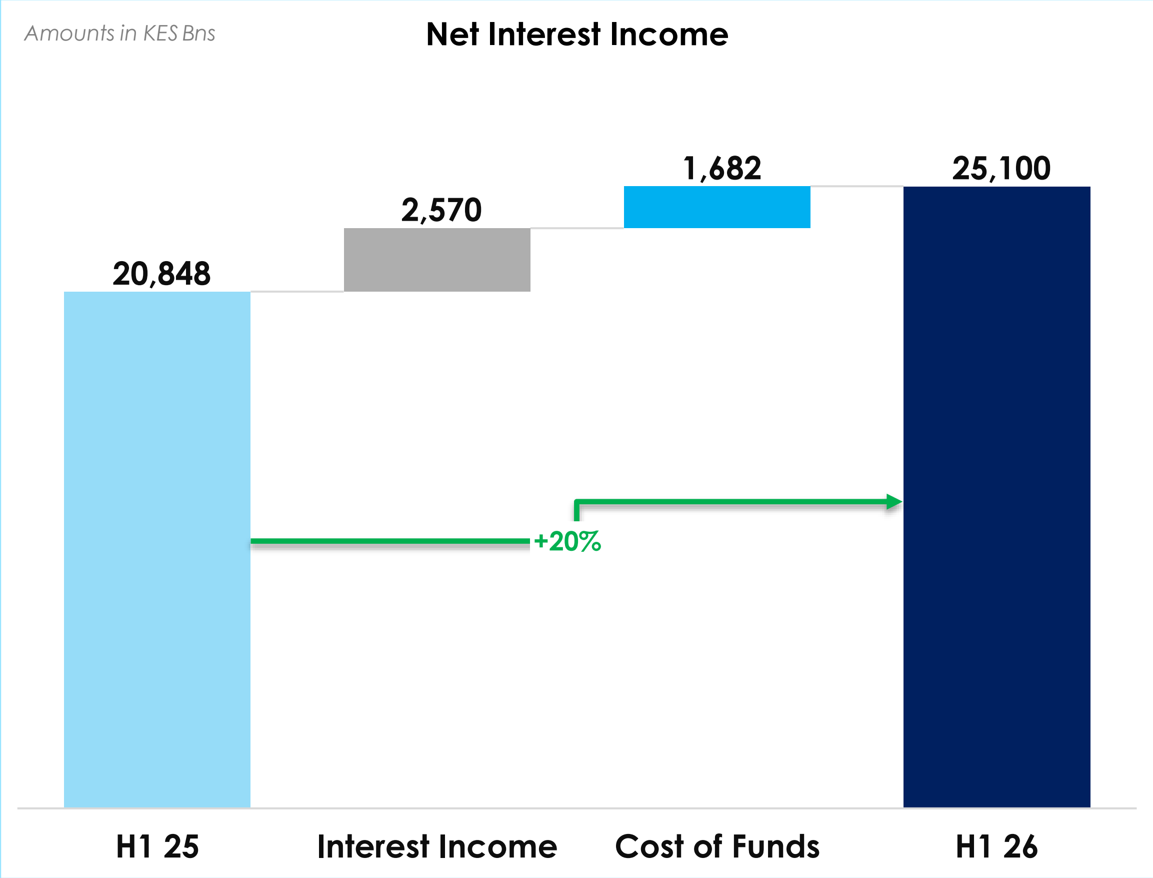
# NCBA GROUP FINANCIAL PERFORMANCE

Disciplined balance sheet management and funding optimization have sustained margin expansion and accelerated net interest income growth

**Our balance sheet re-pricing and funding optimization have driven steady NIM expansion…**



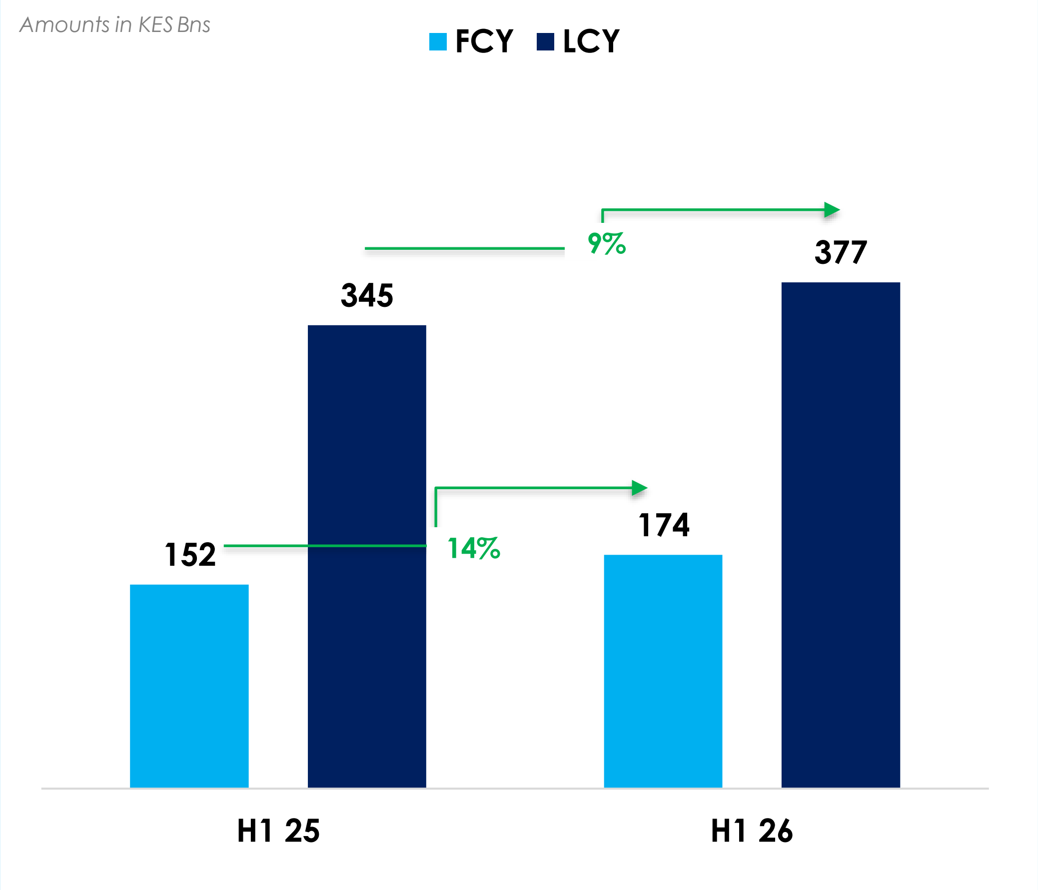

**…translating into a meaningful uplift in net interest income.**



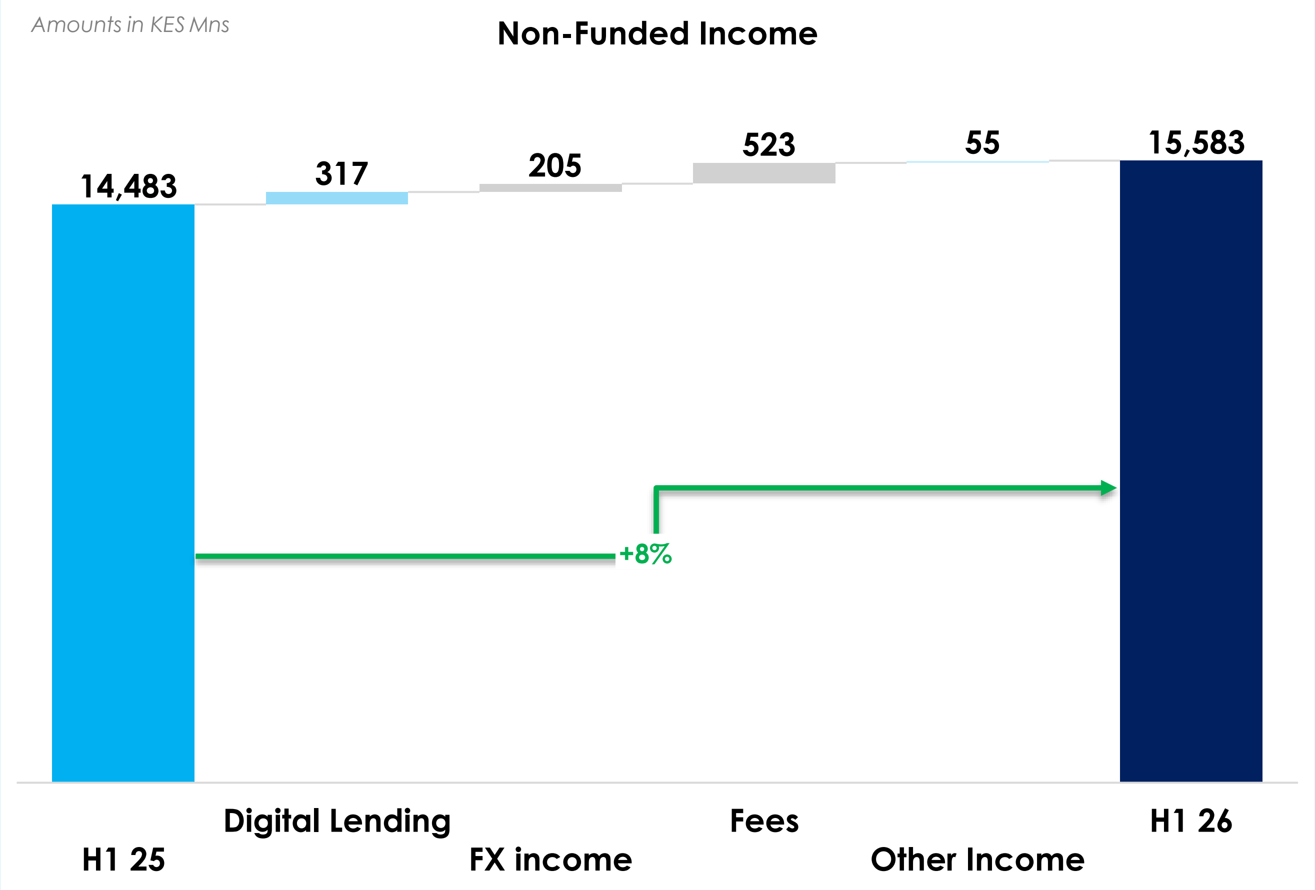
# NCBA GROUP FINANCIAL PERFORMANCE

Our diversified business model continues to deepen earnings resilience, with strong transaction activity and multiple fee streams driving non-funded income growth

**Our franchise strengths continue to show results with acceleration of deposits particularly in our FCY book..**



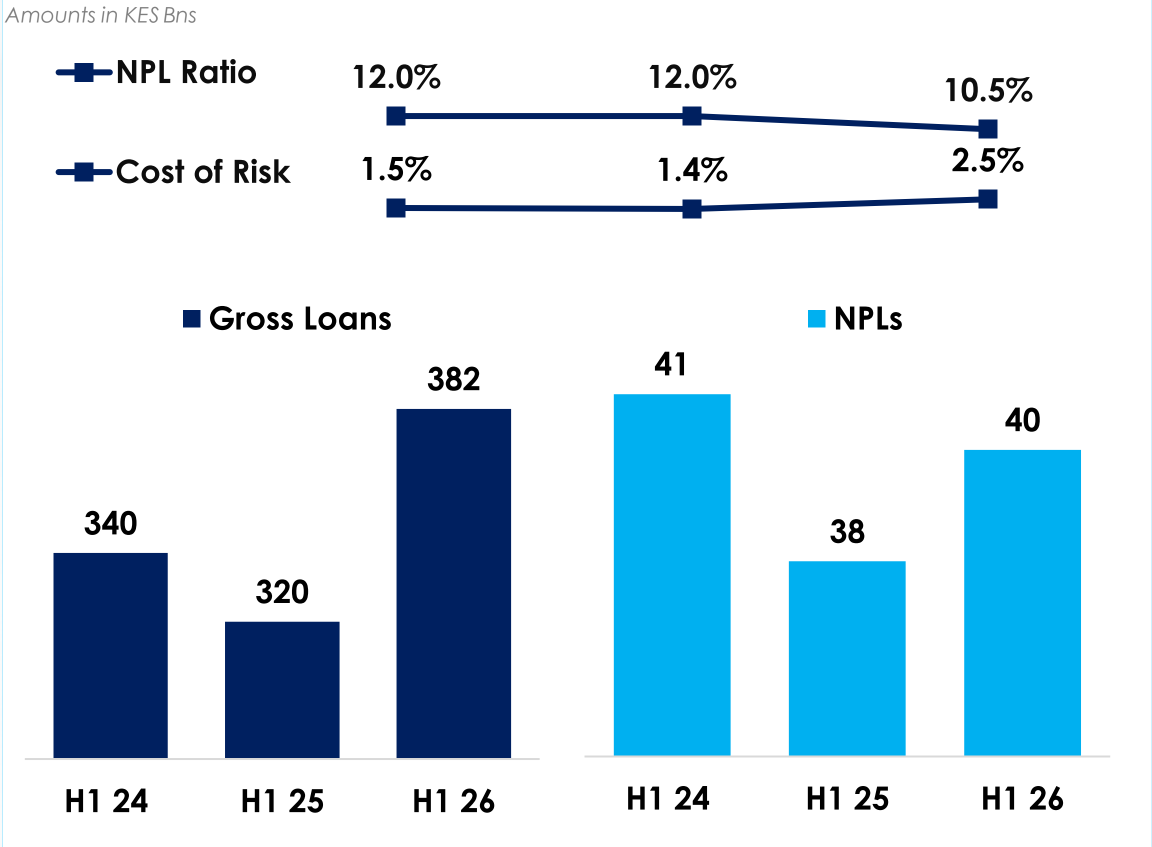

**…while revenues from digital business, FX and transactional banking continued to deliver solid non-funded income performance**



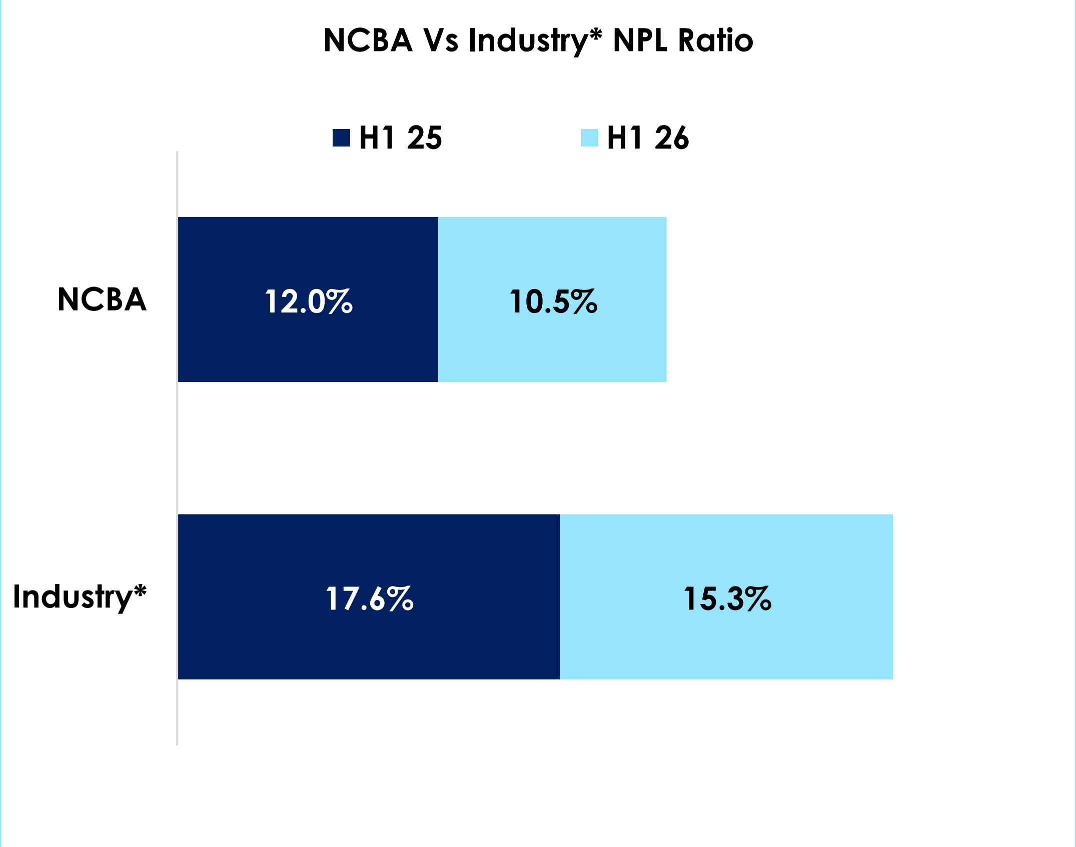
# NCBA GROUP FINANCIAL PERFORMANCE

Our disciplined risk management framework continues to support portfolio growth while preserving asset quality and maintaining a better-quality loan book than industry average…

**We accelerated lending y-o-y through disciplined portfolio growth without damaging our asset quality…**




**…and we continue to show better outcomes comparatively**




Notes:
* Denotes Kenyan Banking Sector: Industry average as of May 2026

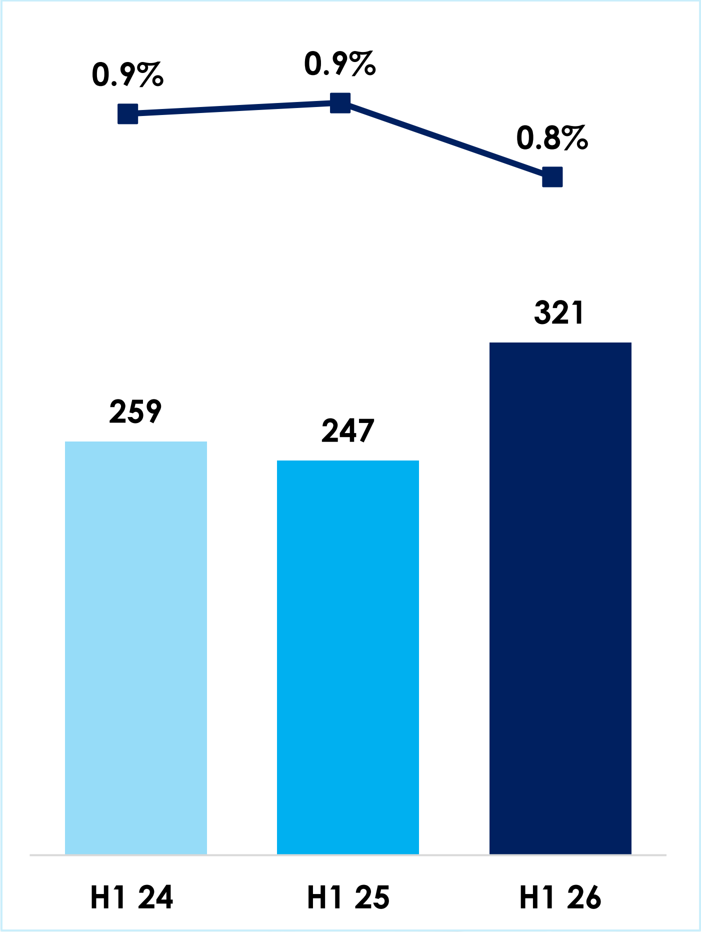
# NCBA GROUP FINANCIAL PERFORMANCE

…supported by our prudent provisioning approach which continues to strengthen coverage across higher-risk portfolios, reinforcing the resilience of our balance sheet and credit franchise

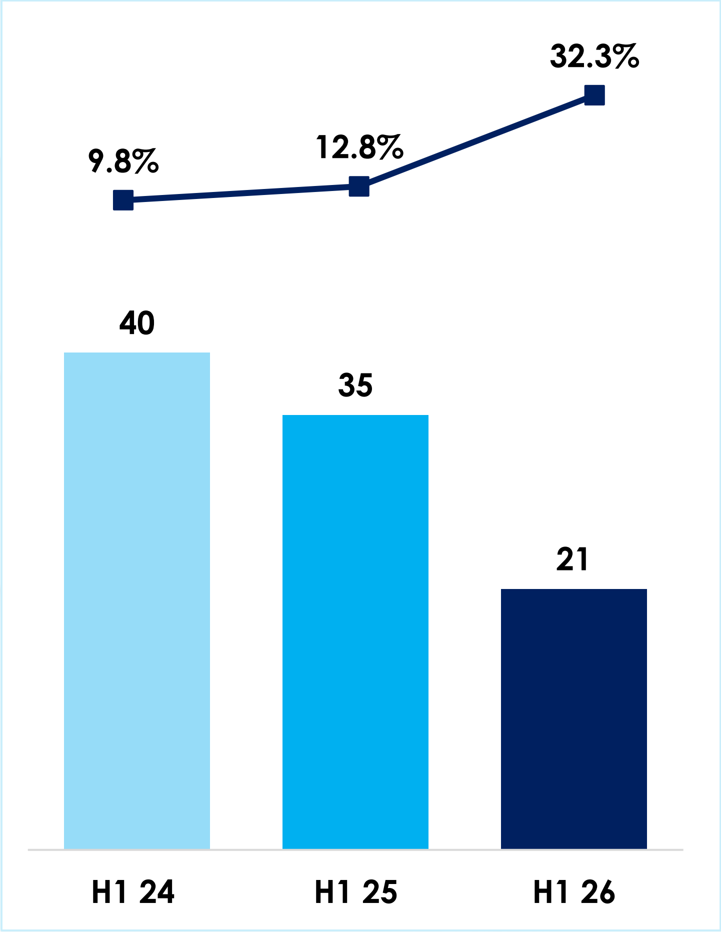
Coverage Ratio (%)

Gross Loans & Advances (KES Bns)

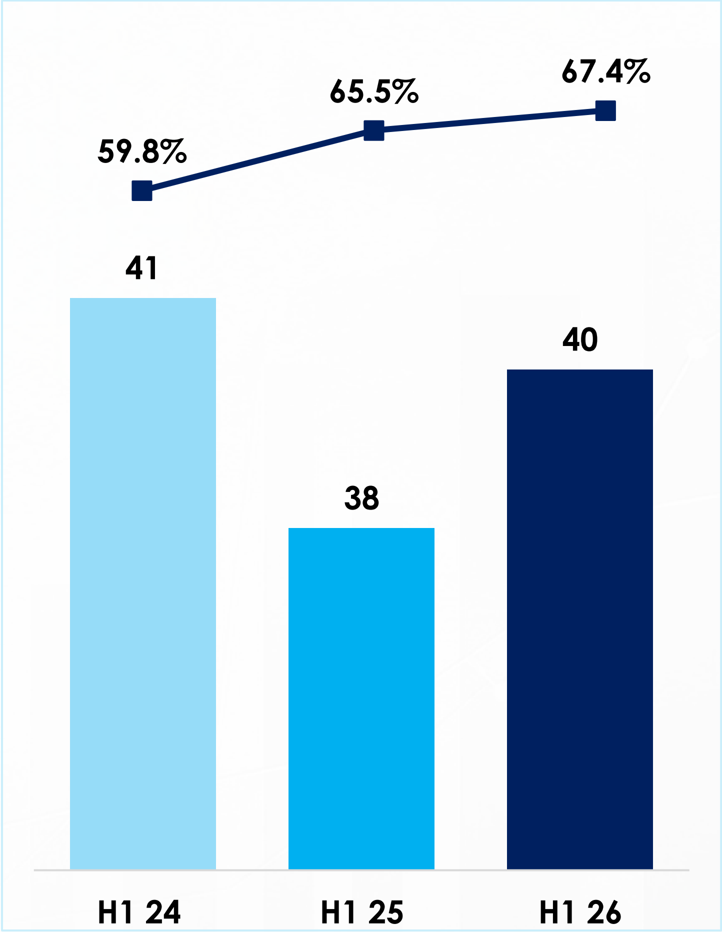
### Stage 1




### Stage 2




### Stage 3

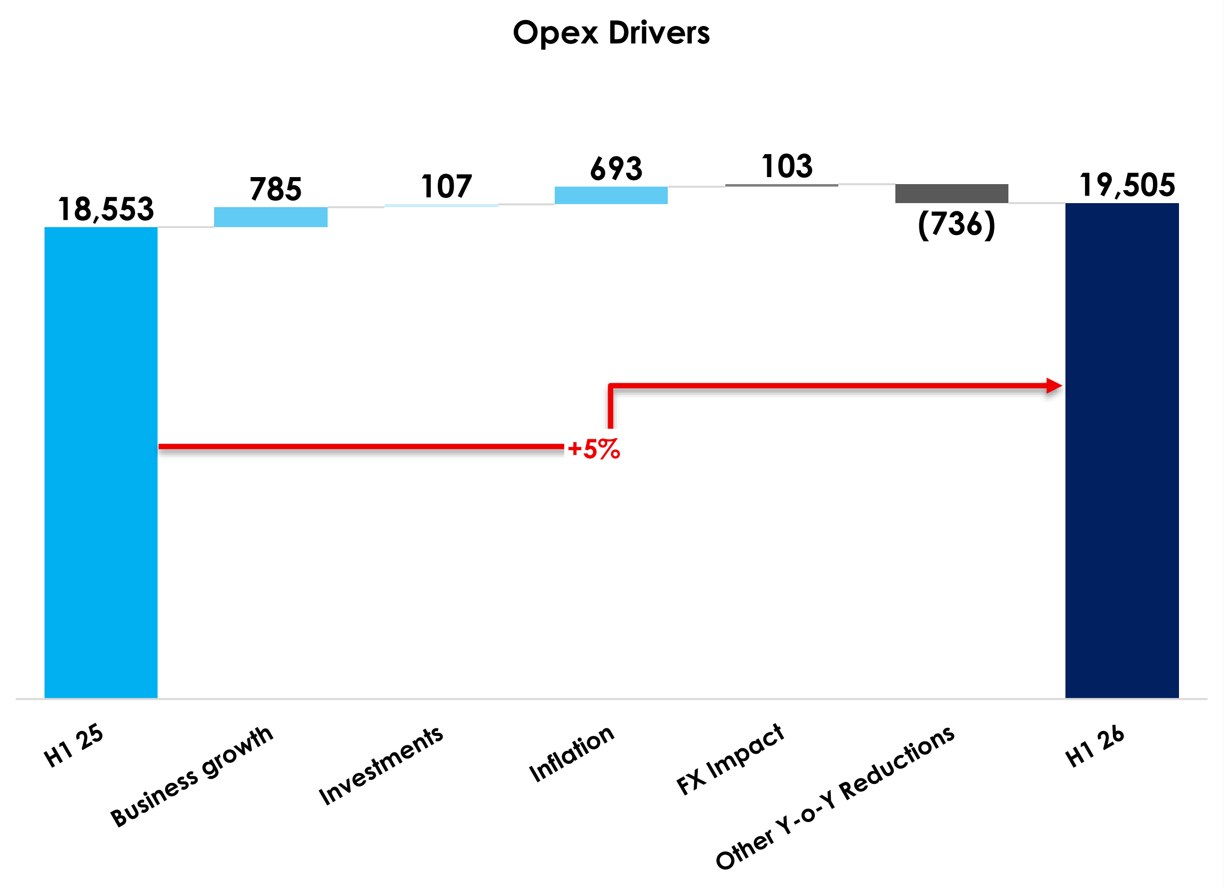


# NCBA GROUP FINANCIAL PERFORMANCE

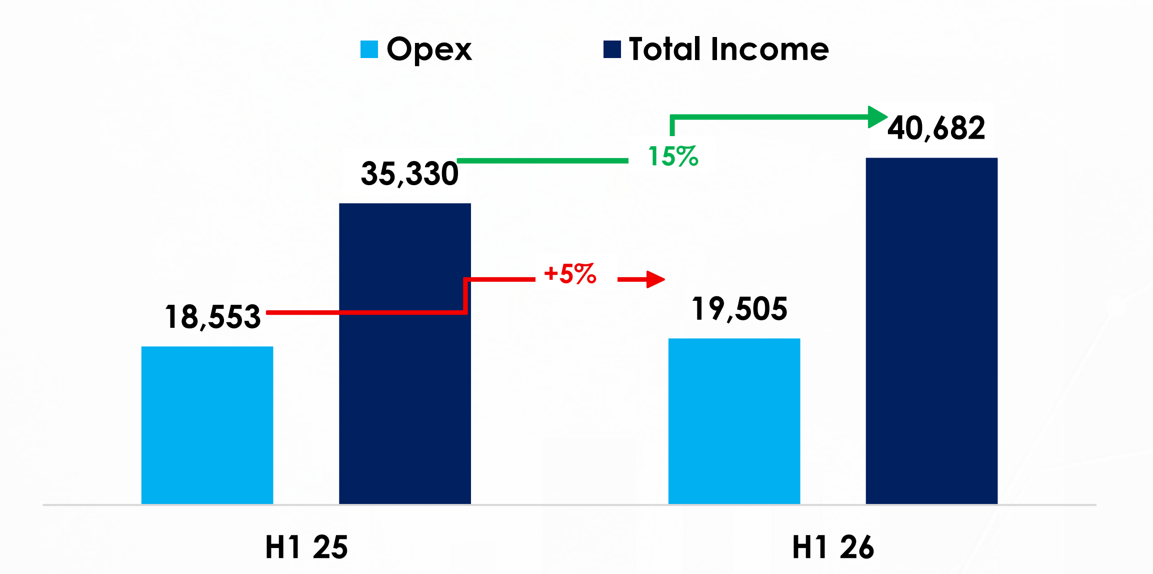
NCBA

We are now seeing operational leverage as our investments are translating to higher revenue growth with modest growth in our expenses

**We saw OPEX increasing modestly by 5% in H1 25 driven by inflation and modest business growth related expenses…**




**…delivering better efficiency outcomes with CIR strengthening to 48.7% from 52.5% in H1 2025**




| | H1 25 | H1 26 |
|---|---|---|
| Cost to Income Ratio | 52.5% | 48.7% |
| Cost to Assets | 2.8% | 2.7% |
| Staff Costs Intensity (1) | 22.3% | 21.4% |
| IT Costs Intensity (2) | 17.4% | 8.4% |

# NCBA GROUP FINANCIAL PERFORMANCE

Our strong capital position continues to provide substantial capacity for growth, while preserving resilience well above regulatory requirements across our markets

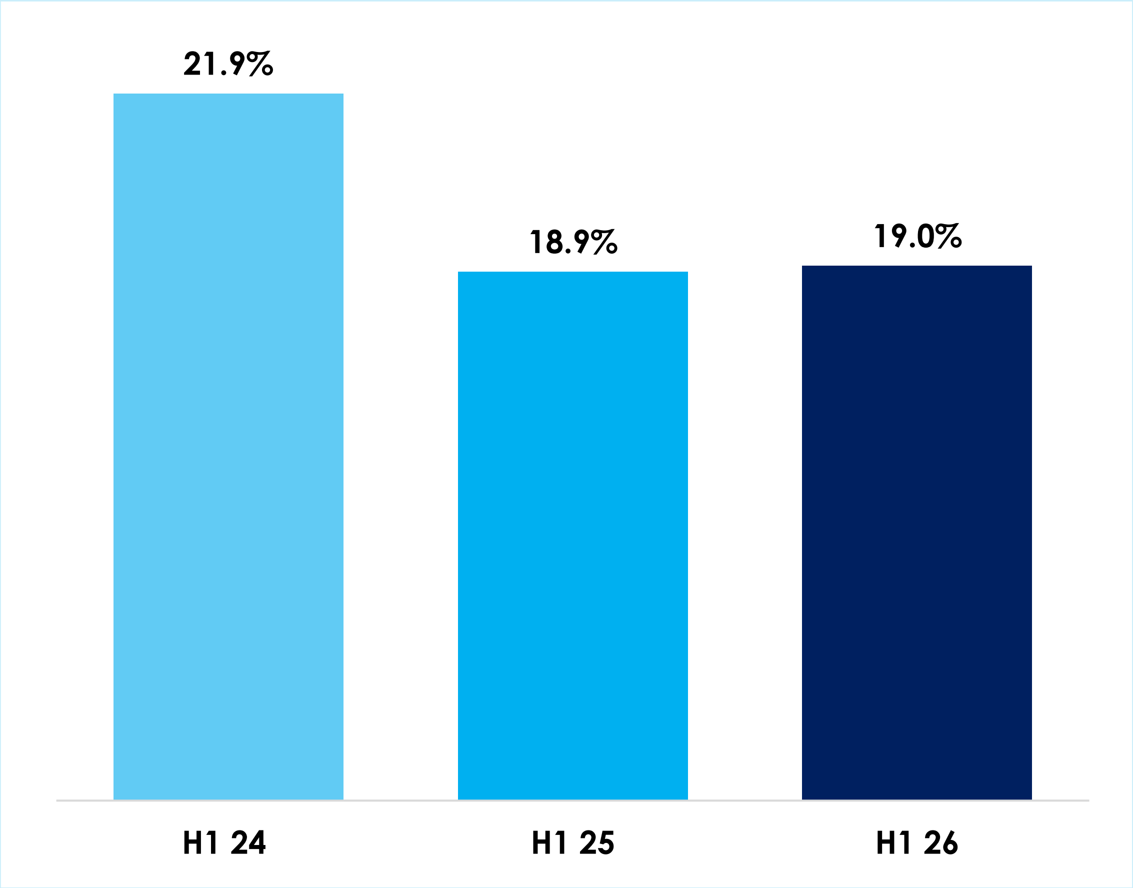
## Total Capital/RWA across our Markets

| | Minimum Requirements | Buffer | H1 26 | H1 25 |
|---|---|---|---|---|
| Group | 14.5% | 7.2% | 21.7% | 22.4% |
| NCBAK | 14.5% | 6.2% | 20.7% | 21.6% |
| NCBAU* | 12% | 22.1% | 34.1% | 40.1% |
| NCBAT | 14.5% | 14.8% | 29.3% | 27.7% |
| NCBAR | 15.0% | 9.9% | 24.9% | 19.5% |

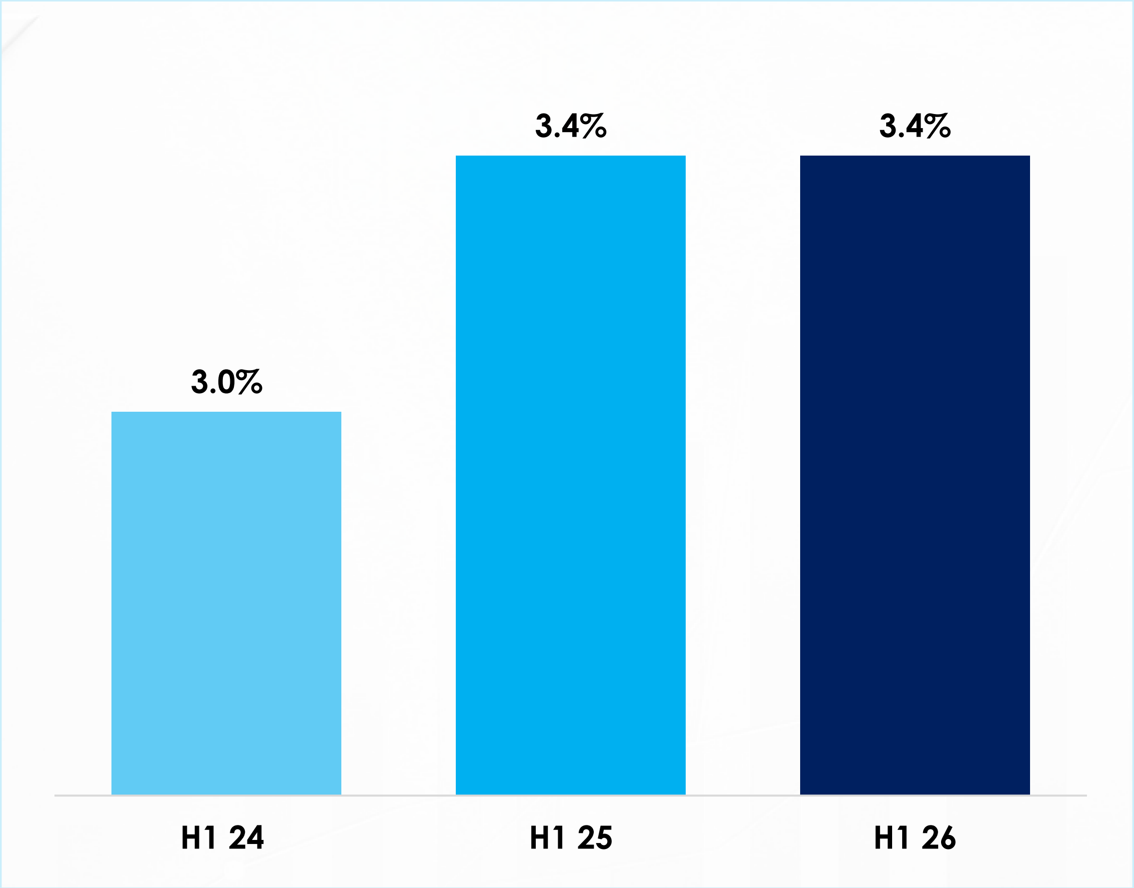
# NCBA GROUP FINANCIAL PERFORMANCE

…while consistently delivering strong return outcomes aligned with Tier 1 banking performance over the last three years

**We are delivering on post merger promises on ROE…**




**…while matching similar sized peers on ROA**



# H1 2026 KEY MESSAGES

NCBA

## 1 We have began delivering on our 2026-2030 Strategy

1. **Fortify the Core of our Business;**
   - ✓ Core platform investments yielding stability gains: **Transaction Success Rate: 99.14% (up from 98.74%)**
   - ✓ **AI embedded across the business**: 37 deployed AI use cases
   - ✓ Scaled our Corporate Internet Banking Platform, with **66.5% Utilization rate across our regions** and **72% in Kenya.**
2. **Scale to High Growth Segments;**
   - ✓ **Wealth AUM grew 17% to KES 101Bn**.
   - ✓ **Growth in SME Lending**: KES 46Bn up by 14% (H1 25: KES 40.2 Bn)
   - ✓ **Collective Insurance premiums** grew strongly up 38% from KES 3.2Bn to 4.4Bn.
   - ✓ **Growth in digital lending** through telcos: KES 819 Bn disbursed across Africa (+27%) while Core Banking digital lending grew 11%.
3. **Sustainability Leadership;**
   - ✓ **KES 3.9Bn cumulative Green Finance portfolio. EV & Solar lending momentum**
   - ✓ KES 80.1M invested **in community initiatives,** positively impacting **+480K people.**

## 2 Strong Financial Performance In H1 2026

1. **Strong Earnings Growth and Improved Profitability;**
   - ✓ ROAE improved to 19.0% (H1 25: 18.9%)
   - ✓ Operating income increased 15% to KES 41Bn, driven by NII growth of 20% to KES 25Bn and NFI growth of 8% to KES 16Bn.
   - ✓ NIM expanded to 7.0% (H1 25: 6.6%)
2. **Robust Balance Sheet Growth Supported by Strong Capital Levels;**
   - ✓ Customer Deposits up 11% to KES 551Bn
   - ✓ Gross Loans up 20% to KES 382Bn
   - ✓ CAR of 21.7%, well above the 14.5% regulatory minimum
3. **Positive operating leverage**: CIR improvement to 48.7%, from 52.5% in H1 25.
4. Asset quality remains resilient, with the **NPL ratio at 10.5%,** below the **Kenya industry average of 15.3%.**
5. **Interim Dividend declaration of KES 3.75 per share up from KES 2.50 in H1 25**

## 3 Strategic Partnership with Nedbank

1. The offer closed on **10 July 2026 with strong shareholder participation**, receiving acceptances **for 79.9% of NCBA's issued shares**, (122% subscription)
2. Regulatory approvals received from the Prudential Authority (SARB), Financial Surveillance Department (SARB), Bank of Tanzania, National Bank of Rwanda, Capital Markets Authority, COMESA Competition & Consumer Commission, East African Community Competition Authority, Tanzania Fair Competition Commission & Ecowas Regional Competition Authority. **Remaining approvals on course**
3. **The transaction is on course for completion expected between Q3 & Q4 2026**

# FY 2026 GUIDANCE

NCBA

We expect a continued and strong underlying growth trajectory across the following metrics

| Metric | FY 26 Guidance | Commentary |
|---|---|---|
| **Return on Equity** | >20% | • Create value for our shareholders and re-invest internal capital generated to foster growth |
| **NPL Ratio** | <12% | • Unlock more capital allocation to new underwritings and enhance profitability |
| **Cost to Income Ratio** | ~50% | • Stabilize efficiency metrics by maximizing value from strategic investments, while mitigating inflationary pressures |
| **Capital Adequacy** | 300Bps above regulatory limits | • The business to remain adequately capitalised across our core markets enabling asset growth |
| **Core Bank Cost of Risk** | 1.5% - 2.0% | • Maintain high standards in credit onboarding and proactive management of our loan portfolio |

# DISCLAIMER

NCBA

### *Disclaimer:*

*These results are provided for informational purposes only and should not be construed as an offer to buy or sell any securities or financial instruments. With regards to any market or other third-party data included in this release, NCBA Group Plc ("the Group") can provide no assurances of the accuracy or completeness of such market or third-party data and information and takes no responsibility for it.*

### *Forward-Looking Statements:*

*This release contains forward-looking statements that reflect the Group's current views with respect to future events and financial performance. Although the Group believes that these estimates and forward-looking statements are based upon reasonable assumptions, they are subject to several risks and uncertainties and are made considering information currently available, and actual results may differ materially from those expressed or implied in the forward-looking statements. The Group undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date of this release.*

NCBA

# THANK YOU

ncbagroup.com Go for it