

NCBA BANK RWANDA PLC FINANCIAL STATEMENTS AND DISCLOSURES FOR THE PERIOD ENDED 31 MARCH 2026 UNAUDITED
I. STATEMENT OF FINANCIAL POSITION

	Unaudited 31-Mar-26 Frw'000	Audited 31-Dec-25 Frw'000
ASSETS		
Cash and balance with National Bank of Rwanda	7,997,366	20,527,310
Deposits and balances due from other banking institutions	53,767,994	59,756,750
Financial instruments -amortized cost	48,463,443	48,328,114
Loans and advances to customers	125,646,179	126,753,274
Other assets	19,762,639	29,271,047
Current income tax	-	-
Deferred tax asset	2,239,134	1,928,588
Intangible assets	164,100	236,619
Property and equipment	5,380,544	5,366,618
Asset Held for Sale	-	-
Right of use assets	6,357,569	6,428,576
Total assets	269,778,968	298,596,896
LIABILITIES		
Deposits from customers	179,117,891	183,497,597
Due to banking institutions	11,606,533	36,763,778
Balances due to Group companies	3,139,754	2,568,114
Other liabilities	8,681,347	7,191,540
Current tax liabilities	978,494	3,698,413
Borrowed funds	13,736,871	13,992,963
Lease Liability	6,360,803	6,579,683
Total liabilities	223,621,693	254,292,088
EQUITY		
Share capital	30,399,604	30,399,604
Retained earnings	15,757,671	13,905,204
Total Equity	46,157,275	44,304,808
Total equity and liabilities	269,778,968	298,596,896

II. STATEMENT OF COMPREHENSIVE INCOME

	Unaudited 31-Mar-26 Frw'000	Unaudited 31-Mar-25 Frw'000
Revenue		
Interest income	9,317,826	7,481,729
Interest expenses	(2,480,256)	(1,802,575)
Net interest income	6,837,570	5,679,154
Loan Impairment losses	(346,824)	2,155,980
Net interests income after impairment	6,490,746	7,835,134
Fee and commission income	434,928	405,292
Net foreign exchange gains	329,893	524,474
Other Income	615	33,983
Non funded income	765,436	963,749
Income from banking activities	7,256,182	8,798,883
Employee benefits expenses	(1,923,945)	(1,555,353)
Depreciation and amortization	(523,584)	(315,147)
Operating expenses	(2,476,123)	(2,124,471)
Total operating expenses	(4,923,652)	(3,994,971)
Profit before income tax	2,332,530	4,803,912
Income tax expense	(667,949)	(1,320,881)
Income for the period	1,664,581	3,483,031
Other comprehensive income	-	-
Total comprehensive income for the period	1,664,581	3,483,031

III. OTHER DISCLOSURES

	Unaudited 31-Mar-26 Frw'000	Audited 31-Dec-25 Frw'000
A CAPITAL STRENGTH		
a. Core Capital (Tier1)	43,786,200	42,139,601
b. Supplementary Capital (Tier 2)	2,182,737	2,456,927
c. Total Capital	45,968,937	44,302,585
d. Total risk weighted assets	174,618,964	173,038,767
e. Core capital/Total risk weighted assets ratio	25.1%	24.4%
f. Tier 1 ratio	25.1%	24.4%
g. Total capital/total risk weighted assets ratio	26.3%	25.6%
h. Tier 2 Ratio	-	-
i. Leverage ratio	14.1%	13.0%
B CREDIT RISK		
1. Total gross credit risk exposures		
a. On-balance sheet exposure	131,134,638	131,555,407
b. Guarantees, commitments given	29,630,087	27,392,939
c. Financing commitments given	-	-
d. Letters of credit	14,344,126	13,291,348
e. Total gross credit risk exposures	172,860,215	172,239,694
f. Credit Risk Weighted Assets	132,910,990	129,838,403
g. Credit Risk Weighted Assets/RWA	76.11%	75.0%
2. "Average gross credit Exposure (Average between March 2026 and Dec 2025)"		
a. Loans	131,134,638	114,741,688
b. Commitments	-	-
c. Guarantees	29,630,087	22,812,506
d. Letters of credit	14,344,126	8,905,981
e. Debt securities	48,463,443	44,870,377
f. OTC derivatives	-	-
3. Sector Distribution of Exposures		
Public	30,438,942	33,056,321
Infrastructure and construction	24,217,173	25,106,389
Manufacturing	20,733,349	20,684,789
Services and commerce	15,370,278	13,875,294
Transport and Telecommunication	4,796,134	5,108,786
Others	35,578,762	33,723,828
	131,134,638	131,555,407
4. Off Balance sheet Items		
a. Guarantees, commitments given	29,681,565	27,392,939
b. Financing commitments given	-	-
c. Letters of credit	12,044,012	13,291,348
	41,725,577	40,684,287

III. OTHER DISCLOSURES (CONTINUED)

	Unaudited 31-Mar-26 Frw'000	Audited 31-Dec-25 Frw'000
5. Non-performing loan indicators		
a. Non-performing loans	3,103,761	2,904,700
b. NPL Ratio	2.4%	2.4%
6. Related parties		
a. Loans to directors, shareholders and subsidiaries	394,575	405,173
b. Loans to employees	5,302,145	5,324,296
7. Regional Exposure		
East Province	2,701,239	2,688,569
Kigali City	85,960,241	85,537,093
North Province	1,899,975	2,007,319
South Province	15,830,754	18,681,122
Western Province	1,300,204	1,177,019
Mobile and Credit Cards Loans	23,442,225	21,464,285
	131,134,638	131,555,407
8. Restructured loans		
a. a) Number of borrowers	13	10
b. b) Amount outstanding	1,422,664	682,683
c. c) Regulatory provision thereon	62,375	12,133
d. c) Restructured loans as a % of gross loans	1.1%	0.6%
C LIQUIDITY RISK		
1 Liquidity ratio		
Liquid assets available	110,228,803	128,612,174
Total deposit liabilities	190,724,424	220,261,375
Liquidity coverage ratio	342.7%	171.0%
2 Net Stable Funding ratio		
Available stable funding	172,798,158	166,528,145
Required stable funding	74,808,774	79,350,779
NSFR	231.0%	210.0%
D OPERATIONAL RISK		
Number and type of frauds and their corresponding amount	-	-
Type: 2 Number: 2 Amount: 0		
E MARKET RISK		
a. Interest Risk	-	-
b. Foreign Exchange Risk	374,124	2,024,393
c. Equity Position	-	-
d. Market Risk/ RWA	0.2%	1.10%
F COUNTRY RISK		
a. Credit exposure Abroad	-	-
b. Other Assets Abroad	53,392,096	19,362,056
c. Liabilities due abroad	-	-
G MANAGEMENT AND BOARD COMPOSITION		
a. Number of Board members	10	9
b. Number of independent directors	7	7
c. Number of non-independent directors	3	2
d. Number of female directors	4	3
e. Number of male directors	6	6
f. Number of senior managers	12	12
g. Number of female senior managers	1	1
h. Number of male senior managers	11	11

V. EXPLANATORY NOTES TO THE FINANCIALS
1 Net Interest and similar income

There was a 25% growth in interest income as the loan book also grew year on year. Interest expense was also up 38% due to deposit growth and elevated cost of funds in the market. However, the loans and deposits showed some decline in Q1 2026 from the reported levels in December 2025 driven by higher loan repayments during the quarter.

2. Personnel expenses

Staff costs increased by 24% year-on-year, as the bank closed on filling the vacant positions and new branches opened towards the end of 2025.

3. Depreciation and amortization

Depreciation and amortization increased by 66% year-on-year, driven by additional depreciation arising from new capital assets acquired during the period, reflecting ongoing investment in the bank's infrastructure and operational capacity.

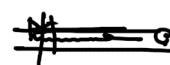
4. Operating expenses

The 17% year on year growth is attributed to increased operational costs, new branch network and upgrading of IT infrastructure.

5. Cash and balance with National Bank of Rwanda

Cash and balances with the National Bank of Rwanda decreased during Q1 as a result of settlement timing differences.

The financial statements were approved by the board of directors on 7 May 2026 and signed on its behalf by:



Mr. Maurice Toroitich
Chief Executive Officer



Amb. Dr. Benjamin Rugangazi
Chairman

The accounts can be accessed from our website: www.ncbagroup.com

Head office: Kigali Heights 8th floor

Plot No. 772, KG7 AVE

Email: contact@ncbagroup.com