NCBA BANK RWANDA PLC FINANCIAL STATEMENTS AND DISCLOSURES FOR THE PERIOD ENDED 30 JUNE 2026 REVIEWED

I. STATEMENT OF FINANCIAL POSITION

	Reviewed 30-Jun-26 Frw'000	Audited 31-Dec-25 Frw'000
ASSETS		
Cash and balance with National Bank of Rwanda	14,876,513	20,527,310
Deposits and balances due from other banking institutions	46,012,954	59,756,750
Financial instruments -amortized cost	50,059,215	48,328,114
Loans and advances to customers	127,958,633	126,753,274
Other assets	27,560,485	29,271,047
Current income tax	-	-
Deferred tax asset	1,490,888	1,928,588
Intangible assets	91,825	236,619
Property and equipment	5,509,347	5,366,618
Asset Held for Sale	-	-
Right of use assets	6,002,530	6,428,576
Total assets	**279,562,390**	**298,596,896**
LIABILITIES		
Deposits from customers	197,582,991	183,497,597
Due to banking institutions	3,004,681	36,763,778
Balances due to Group companies	3,746,836	2,568,114
Other liabilities	7,173,441	7,191,540
Current tax liabilities	610,941	3,698,413
Borrowed funds	13,477,260	13,992,963
Lease Liability	6,283,736	6,579,683
Total liabilities	**231,879,886**	**254,292,088**
EQUITY		
Share capital	30,399,604	30,399,604
Retained earnings	17,282,900	13,905,204
Total Equity	**47,682,504**	**44,304,808**
Total equity and liabilities	**279,562,390**	**298,596,896**

II. STATEMENT OF COMPREHENSIVE INCOME

	Reviewed 30-Jun-26 Frw'000	Reviewed 30-Jun-25 Frw'000
Revenue		
Interest income	18,794,911	15,254,399
Interest expenses	(5,056,464)	(3,730,260)
Net interest income	**13,738,447**	**11,524,139**
Expected Credit Loss(ECL)	(710,256)	2,080,929
Net interets income after impairment(ECL)	**13,028,191**	**13,605,068**
Fee and commission income	736,330	553,225
Net foreign exchange gains	534,009	1,172,770
Other Income	123,921	10,546
Non funded income	**1,394,260**	**1,736,541**
Income from banking activities	**14,422,451**	**15,341,609**
Employee benefits expenses	(3,707,501)	(3,288,044)
Depreciation and amortization	(1,049,375)	(931,081)
Operating expenses	(4,913,419)	(3,092,026)
Total operating expenses	**(9,670,295)**	**(7,311,151)**
Profit before income tax	**4,752,156**	**8,030,458**
Income tax expense	(1,374,460)	(2,342,400)
Income for the period	**3,377,696**	**5,688,058**
Other comprehensive income	-	-
Total comprehensive income for the period	**3,377,696**	**5,688,058**

III. OTHER DISCLOSURES

	Reviewed 30-Jun-26 Frw'000	Audited 31-Dec-25 Frw'000
A CAPITAL STRENGTH		
a. Core Capital (Tier1)	44,666,809	43,088,899
b. Supplementary Capital (Tier 2)	2,365,387	2,456,927
c. Total Capital	47,032,196	45,545,826
d. Total risk weighted assets	189,231,004	183,911,192
e. Core capital/Total risk weighted assets ratio	23.6%	23.4%
f. Tier 1 ratio	23.6%	23.4%
g. Total capital/total risk weighted assets ratio	24.9%	24.8%
h. Tier 2 Ratio	-	-
i. Leverage ratio	13.9%	15.0%
B CREDIT RISK		
1. Total gross credit risk exposures		
a. On-balance sheet exposure	132,872,258	131,555,407
b. Guarantees, commitments given	27,324,492	27,392,939
c. Financing commitments given		-
d. Letters of credit	14,853,120	13,291,348
e. **Total gross credit risk exposures**	**175,049,870**	**172,239,694**
f. Credit Risk Weighted Assets	145,467,315	140,724,212
g. Credit Risk Weighted Assets/RWA	76.87%	76.5%
2. "Average gross credit Exposure (Avarage between June 2026 and Dec 2025)"		
a. Loans	132,872,258	114,741,688
b. Commitments	-	-
c. Guarantees	27,324,492	22,812,506
d. Letters of credit	14,344,126	8,905,981
e. Debt securities	50,059,215	44,870,377
f. OTC derivatives	-	-
3. Sector Distribution of Exposures		
Public	24,508,457	33,056,321
Infrastructure and construction	30,011,604	25,106,389
Manufacturing	20,730,111	20,684,789
Services and commerce	11,423,847	13,875,294
Transport and Telecommunication	8,955,451	5,108,786
Others	37,242,788	33,723,828
	132,872,258	**131,555,407**
4. Off Balance sheet Items		
a. Guarantees, commitments given	27,324,492	27,392,939
b. Financing commitments given		
c. Letters of credit	14,853,120	13,291,348
	42,177,612	**40,684,287**

III. OTHER DISCLOSURES (CONTINUED)

	Reviewed 30-Jun-26 Frw'000	Audited 31-Dec-25 Frw'000
5. Non-performing loan indicators		
a. Non-performing loans	2,908,631	2,904,700
b. NPL Ratio	2.2%	2.4%
6. Related parties		
a. Loans to directors, shareholders and subsidiaries	584,210	405,173
b. Loans to employees	6,528,559	5,324,296
7. Regional Exposure		
East Province	2,951,393	2,688,569
Kigali City	91,568,859	85,537,093
North Province	2,430,608	2,007,319
South Province	11,599,861	18,681,122
Western Province	1,444,334	1,177,019
Mobile and Credit Cards Loans	22,877,203	21,464,285
	132,872,258	**131,555,407**
8. Restructured loans		
a. Number of borrowers	13	10
b. Amount outstanding	1,185,207	682,683
c. Regulatory provision thereon	16,703	12,133
d. Restructured loans as a % of gross loans	0.9%	0.5%
C LIQUIDITY RISK		
1 Liquidity ratio		
Liquid assets available	110,584,097	128,612,174
Total deposit liabilities	197,630,477	220,261,375
Liquidity coverage ratio	243.0%	171.0%
2 Net Stable Funding ratio		
Available stable funding	171,017,017	163,954,411
Required stable funding	71,496,820	79,350,779
NSFR	239.0%	207.0%
D OPERATIONAL RISK		
Number and type of frauds and their corresponding amount Type: 1 | Number: 2 | Amount: 0	-	-
E MARKET RISK		
a. Interest Risk	-	
b. Foreign Exchange Risk	2,274,821	2,024,393
c. Equity Position		-
d. Market Risk/ RWA	1%	1.10%
F COUNTRY RISK		
a. Credit exposure Abroad	-	-
b. Other Assets Abroad	45,948,672	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	6
c. Number of non-independent directors	3	3
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	3	1
h. Number of male senior managers	9	11

V. EXPLANATORY NOTES TO THE FINANCIALS

1. Deposits from customers

Customer deposits increased by 8% year-on-year, reflecting continued growth in the bank's funding base and sustained customer confidence. The growth was supported by new customer acquisition and strong customer retention across business segments, providing a stronger and more diversified funding base to support the bank's lending and broader business growth.

2. Cash and balance with National Bank of Rwanda

The movement remains consistent with the bank's ongoing focus on actively managing liquidity while optimising the deployment of available funds.

3. Net Interest and similar income

Interest income increased by 23% year-on-year, reflecting strong growth in the bank's core interest generating activities and effective deployment of its balance sheet during the period. Despite continued pressure from the funding environment, net interest income grew by 19% year-on-year, demonstrating the resilience of the bank's core earnings and its ability to sustain income generation amid evolving market conditions. The performance reflects continued momentum in the bank's core business.

4. Non funded Income

Fee and commission income increased by 33%, demonstrating encouraging growth in customer driven and transactional revenue streams and providing greater diversification of the bank's income base while Foreign exchange has declined significantly due to change in operating envitoment.

5. Expected Credit Loss(ECL)

ECL decreased by more than 100% during the period, primarily due to recoveries in 2025 from loans that had previously been written off. The recoveries resulted in the reversal of provisions previously recognised in respect of these loans.

6. Personnel expenses

Staff costs increased by 13% year-on-year, reflecting continued investment in human capital to support the bank's business growth and expansion. The increase is aligned with efforts to strengthen the bank's operational capacity and enhance service delivery to customers.

7. Depreciation and amortization

Depreciation and amortization increased by 13% 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.

8. Other Operating expenses

Operating expenses increased by 59% year-on-year, reflecting continued investment in the bank's infrastructure, technology and capacity to support future growth and enhance operational efficiency.

The financial statements were approved by the board of directors on 3 August 2026 and signed on its behalf by:

Mr. Maurice Toroitich **Managing Director**	**Mr. Deogratius Kamurase** **Chairman**

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