NCBA BANK RWANDA PLC UNAUDITED FINANCIAL STATEMENTS AND DISCLOSURES FOR THE PERIOD ENDED 30TH SEPTEMBER 2026

I. STATEMENT OF FINANCIAL POSITION

	Unaudited 30-Sep-26 Frw'000	Audited 31- Dec-25 Frw'000
ASSETS		
Cash and balance with National Bank of Rwanda	20,126,582	20,527,310
Deposits and balances due from other banking institutions	43,409,456	59,756,750
Financial instruments -amortized cost	51,255,145	48,328,114
Loans and advances to customers	151,090,027	126,753,274
Other assets	36,599,623	29,271,047
Current income tax	1,432,700	-
Deferred tax asset	849,288	1,928,588
Intangible assets	19,550	236,619
Property and equipment	5,438,109	5,366,618
Asset Held for Sale	-	-
Right of use assets	5,789,507	6,428,576
Total assets	**316,009,988**	**298,596,896**
LIABILITIES		
Deposits from customers	218,377,939	183,497,597
Due to banking institutions	14,789,601	36,763,778
Balances due to Group companies	4,369,264	2,568,114
Other liabilities	9,531,779	7,191,540
Current tax liabilities		3,698,413
Borrowed funds	13,222,458	13,992,963
Lease Liability	5,931,095	6,579,683
Total liabilities	**266,222,135**	**254,292,088**
EQUITY		
Share capital	30,399,604	30,399,604
Retained earnings	19,388,249	13,905,204
Total Equity	**49,787,853**	**44,304,808**
Total equity and liabilities	**316,009,988**	**298,596,896**

II. STATEMENT OF COMPREHENSIVE INCOME

	Unaudited 30-Sep-26 Frw'000	Unaudited 30-Sep-25 Frw'000
Revenue		
Interest income	28,941,383	23,505,610
Interest expenses	(7,733,199)	(5,953,407)
Net interest income	**21,208,184**	**17,552,203**
Expected Credit Loss(ECL)	(1,150,578)	1,842,075
Net interets income after impairment(ECL)	**20,057,606**	**19,394,278**
Fee and commission income	1,449,029	909,417
Net foreign exchange gains	659,627	1,528,446
Other Income	129,063	18,451
Non funded income	**2,237,719**	**2,456,314**
Income from banking activities	**22,295,325**	**21,850,592**
Employee benefits expenses	(5,803,072)	(5,180,402)
Depreciation and amortization	(1,526,185)	(1,638,063)
Operating expenses	(7,495,896)	(4,395,146)
Total operating expenses	**(14,825,153)**	**(11,213,611)**
Profit before income tax	**7,470,172**	**10,636,981**
Income tax expense	(1,987,127)	(2,761,509)
Income for the period	**5,483,045**	**7,875,472**
Other comprehensive income	-	-
Total comprehensive income for the period	**5,483,045**	**7,875,472**

III. OTHER DISCLOSURES

	Unaudited 30-Sep-26 Frw'000	Audited 31-Dec-25 Frw'000
A CAPITAL STRENGTH		
a. Core Capital (Tier1)	46,125,231	43,088,899
b. Supplementary Capital (Tier 2)	2,554,093	2,456,927
c. Total Capital	48,679,324	45,545,826
d. Total risk weighted assets	221,642,253	183,911,192
e. Core capital/Total risk weighted assets ratio	20.8%	23.4%
f. Tier 1 ratio	20.8%	23.4%
g. Total capital/total risk weighted assets ratio	22.0%	24.8%
e. Tier 2 Ratio	-	-
i. Leverage ratio	12.7%	15.0%
B CREDIT RISK		
1. Total gross credit risk exposures		
a. On-balance sheet exposure	156,461,615	131,555,407
b. Guarantees, commitments given	35,505,450	27,392,939
c. Financing commitments given		-
d. Letters of credit	12,130,118	13,291,348
e. Total gross credit risk exposures	**204,097,183**	**172,239,694**
f. Credit Risk Weighted Assets	145,467,315	140,724,212
g. Credit Risk Weighted Assets/RWA	65.63%	76.5%

III. OTHER DISCLOSURES (Continued)

	Unaudited 30-Sep-26 Frw'000	Audited 31- Dec-25 Frw'000
2. Average gross credit Exposure (Average between September 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	51,255,145	44,870,377
f. OTC derivatives	-	-
3. Sector Distribution of Exposures		
a. Public	33,532,601	33,056,321
b. Infrastructure and construction	30,864,369	25,106,389
c. Manufacturing	20,693,829	20,684,789
d. Services and commerce	20,193,329	13,875,294
e. Transport and Telecommunication	8,343,492	5,108,786
f. Others	42,833,994	33,723,828
	156,461,615	**131,555,407**
4. Off Balance sheet Items		
a. Guarantees, commitments given	35,505,450	27,392,939
b. Financing commitments given		
c. Letters of credit	12,130,118	13,291,348
	47,635,568	**40,684,287**
5. Non-performing loan indicators		
a. Non-performing loans	1,490,277	2,904,700
b. NPL Ratio	1.12%	2.4%
6. Related parties		
a. Loans to directors, shareholders and subsidiaries	557,348	405,173
b. Loans to employees	6,721,675	5,324,296
7. Regional Exposure		
East Province	2,441,807	2,688,569
Kigali City	102,475,743	85,537,093
North Province	3,003,134	2,007,319
South Province	21,663,388	18,681,122
Western Province	3,011,639	1,177,019
Mobile and Credit Cards Loans	23,865,903	21,464,285
	156,461,615	**131,555,407**
8. Restructured Loans		
a. a) Number of borrowers	13	10
b. b) Amount outstanding	1,064,078	682,683
c. c) Regulatory provision thereon	7,480	12,133
d. c) Restructured loans as a % of gross loans	0.8%	0.5%
C LIQUIDITY RISK		
1 Liquidity ratio		
Liquid assets available	114,791,184	128,612,174
Total deposit liabilities	233,167,540	220,261,375
Liquidity coverage ratio	208%	171.0%
2 Net Stable Funding ratio		
Available stable funding	188,375,763	163,954,411
Required stable funding	75,280,522	79,350,779
NSFR	250%	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	2,531,660	2,024,393
c. Equity Position		-
d. Market Risk/ RWA	1%	1.10%
F COUNTRY RISK		
a. Credit exposure Abroad	-	-
b. Other Assets Abroad	18,489,805	19,362,056
c. Liabilities due abroad	-	-
IV. MANAGEMENT AND BOARD COMPOSITION		
a. Number of Board members	10	9
b. Number of independent directors	8	6
c. Number of non-independent directors	2	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. Gross Loans and advances

The Bank's loan book grew by 19% year-on-year, supported by the acquisition of new business and increased lending to customers. This growth reflects the Bank's continued focus on expanding its lending portfolio and supporting the financing needs of businesses, contributing to their growth and development.

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. Other assets

Other assets increased during the period, mainly driven by higher balances relating to the Mobile lending balances..

4. Deposits from customers

Customer deposits increased by 19% 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.

5. Balances due to Group companies

Balances due to Group increased, mainly driven by higher intercompany transactions, including shared service charges.

6. Other liabilities

Other liabilities increased during the period, largely reflecting normal movements in accrued expenses and operational payables associated with the Bank's ongoing business activities and growth in operations.

7. 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. Despite a 30% increase in interest expenses, driven by higher funding costs, net interest income grew by 21% year-on-year to RWF21.2Bn, demonstrating the resilience of the bank's core earnings and its ability to sustain income growth amid evolving market conditions.

8. Non funded Income

Non-funded income declined by 9%, mainly driven by a significant decrease in net foreign exchange gains due to changes in the operating environment.

9. 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.

10. Personnel expenses

Staff costs increased by 12% 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.

11. Depreciation and amortisation expenses

Depreciation and amortisation expenses decreased by 7% year-on-year, mainly reflecting the gradual depreciation of the Bank's existing asset base, resulting in a lower charge compared to the prior year.

12. Operating expenses

Operating expenses increased by 71% 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 4 November 2026 and signed on its behalf by:

Mr. Maurice Toroitich
Managing Director

Dr. Deogratius Kamurase
Chairman

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