EQUITY BANK RWANDA PLC REVIEWED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30TH JUNE, 2025.

EQUITY

STATEMENT OF COMPREHENSIVE INCOME	(Reviewed) 30-Jun-2025 Frw'000	(Reviewed) 30-Jun-2024 Frw'000
Interest income	60,069,663	49,662,995
Interest expense	(12,738,647)	(10,054,611)
NET INTEREST INCOME	**47,331,016**	**39,608,384**
Credit impairment losses	(2,951,748)	(741,912)
NET INTEREST INCOME AFTER LOAN IMPAIRMENT PROVISION	**44,379,268**	**38,866,472**
Fee and commission income	16,848,550	12,467,520
Fee and commission expense	(6,157,629)	(4,831,780)
NET FEE AND COMMISSION INCOME	**10,690,921**	**7,635,740**
Net foreign exchange income	3,308,813	3,095,722
Other operating income	1,278,471	723,748
NET OPERATING INCOME	**59,657,473**	**50,321,681**
Employee benefits	(9,268,907)	(8,463,066)
Depreciation and amortisation	(1,872,810)	(1,156,209)
IFRS 16 Depreciation-Right Of Use Of Assets	(757,867)	(614,971)
Other operating expenses	(8,592,476)	(7,738,347)
OPERATING EXPENSES	**(20,492,060)**	**(17,972,593)**
PROFIT BEFORE INCOME TAX	**39,165,413**	**32,349,088**
Income tax expense	(10,966,316)	(9,057,744)
PROFIT FOR THE YEAR	**28,199,097**	**23,291,344**
STATEMENT OF OTHER COMPREHENSIVE INCOME		
FVOCI (Available-for-sale as per IAS 39) investment securities		
Fair value gains / (losses)	2,807,181	645,639
Deferred income tax	786,011	(183,299)
Total other comprehensive income for the year	**3,593,192**	**462,340**
Total comprehensive income for the year, net of tax	**31,792,289**	**23,753,684**

The financial statements of Equity Bank Rwanda Plc were approved by the board of directors and signed on its behalf by:

Hannington Namara
Managing Director

25th July 2025

Belinda Bwiza
Chair of Board Audit Commitee

25th July 2025

STATEMENT OF FINANCIAL POSITION	(Reviewed) 2025 Frw'000	(Audited) 2024 Frw'000
ASSETS		
Cash, deposits and balances due from financial institutions	405,951,021	370,946,021
Restricted cash with Central Bank of Rwanda	53,010,847	49,536,929
Amortized cost investment securities	84,957,842	85,719,964
FVOCI investment securities	225,494,129	219,609,655
Due from related parties	1,132,268	656,797
Loans and advances to customers	621,768,751	556,589,099
Other assets and prepaid expenses	27,814,971	22,821,547
Non-Current assets held for Sale	0	2,006,000
Property and equipment	11,032,797	9,535,430
Intangible assets	1,284,518	1,438,730
Right Of Use Asset-IFRS 16	3,407,289	4,165,156
Deferred tax assets	7,038,046	7,038,046
TOTAL ASSETS	**1,442,892,480**	**1,330,063,375**
LIABILITIES		
Deposits from customers	949,738,029	911,606,918
Deposits from banks	101,177,951	80,134,364
Due to related parties	17,831,185	6,145,844
Borrowed funds	92,309,908	72,533,800
Other liabilities and deferred income	65,228,621	47,401,283
Lease Liabilities -ifrs16	3,753,118	4,765,696
Current income tax	6,336,777	5,872,242
Dividend payable	36,109	26,128,725
TOTAL LIABILITIES	**1,236,411,698**	**1,154,588,872**
EQUITY		
Share capital	23,301,283	23,301,283
Share premium	18,359,844	18,359,844
FVOCI reserve	(4,249,233)	(7,056,415)
Regulatory reserve	575,419	575,419
Retained earnings	168,493,469	140,294,372
TOTAL EQUITY	**206,480,782**	**175,474,503**
TOTAL LIABILITIES AND EQUITY	**1,442,892,480**	**1,330,063,375**

The financial statements of Equity Bank Rwanda Plc were approved by the board of directors and signed on its behalf by:

Hannington Namara
Managing Director

25th July 2025

Belinda Bwiza
Chair of Board Audit Commitee

25th July 2025

EQUITY BANK RWANDA PLC REVIEWED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30TH JUNE, 2025.

EQUITY

APPENDIX: OTHER INFORMATION	Jun 2025 Frw 000 Amount/ Ratio/Number
I. CAPITAL STRENGTH	
1.Core Capital (Tier 1)	183,476,608
2.Supplementary Capital (Tier 2)	13,732,993
3.Total Capital	197,209,600
4.Total Risk Weighted Assets	1,098,639,411
5.Core Capital/ Total Risk Weighted Assets Ratio (Tier 1 Ratio)	16.70%
6.Tier 2 Ratio	1.25%
7.Total Capital/Total Risk Weighted Assets Ratio	17.95%
8.Leverage Ratio	11%
II.CREDIT RISK	
1.Total gross credit risk exposures: after accounting offsets and without taking into account credit risk mitigation;	655,272,634
2. Average gross credit exposures, broken down by major types of credit exposure:	
a) Loans, commitments and other non-derivative off-balance sheet exposures;	
• Agriculture	19,096,157
• Building and construction	31,007,637
• Education	14,535,855
• Energy and water	33,189,390
• Financial intermediation	93,982
• Information and communication	25,719,614
• Manufacturing	43,182,539
• Mining & quarrying	162,233
• Other service activities	18,252,845
• Personal/household	141,737,862
• Real estate	61,331,312
• Tourism, rest & hotels	53,616,579
• Trade	190,218,442
• Transport and communication	23,128,188
b) Debt securities;	310,451,971
c) OTC derivatives;	-
3. Regional or geographic distribution of gross exposures, broken down in significant areas by major types of credit exposure:	
a) Kigali	546,049,369
b) Southern	32,545,347
c) Western	25,630,509
d) Northern	15,451,112
e) Eastern	35,596,297
4.Sector distribution of exposures, broken down by major types of credit exposure and aggregated in the following areas:	
a) Government	27,811,012
b) Financial	148,306
c) Manufacturing	38,808,351
d) Infrastructure and construction	87,771,241
e) Services and commerce	312,483,501
f) Others	188,250,223
5. OFF- BALANCE SHEET ITEMS	
a) Guarantees issued outward	173,239,389
b) Outward letter of credit contra	27,917,270
6. NON-PERFORMING LOANS INDICATORS	
a) Non-performing loans (NPL)	18,551,399
b) NPL ratio	2.83%
7. RELATED PARTIES	
a) Loans to directors, shareholders, and subsidiaries	264,347
b) Loan to employees	13,073,656

APPENDIX: OTHER INFORMATION	Jun 2025 Frw 000 Amount/ Ratio/Number		
8. RESTRUCTURED LOANS			
a. No. of borrowers	284		
b. Amount outstanding	56,203,119		
c. Regulatory Provision thereon	799,183		
d. Restructured loans as % of gross loans	8.56%		
III. LIQUIDITY RISK			
1) Liquidity Coverage Ratio (LCR)	400%		
2) Net Stable Funding Ratio (NSFR)	170%		
IV. OPERATIONAL RISK			
Number and types of frauds and their corresponding amount	Type	Number	Amount (000)
	-	-	-
V. MARKET RISK			
1. Interest rate risk	18,489,899		
2. Equity position risk	-		
3. Foreign exchange risk % of Core Capital (NOP)	1.98%		
VI. COUNTRY RISK			
1. Credit exposures abroad	-		
2. Other assets held abroad	270,390,134		
3. Liabilities to abroad	17,831,185		
VII. MANAGEMENT AND BOARD COMPOSITION			
1. Number of Board members	10		
2. Number of independent directors	9		
3. Number of non-independent directors	1		
4. Number of female directors	2		
5. Number of male directors	8		
6. Number of Senior Managers	15		
7. Number of females senior managers	5		
8. Number of males senior managers	10		

These financial statements and other disclosures can be accessed on the institution's website **www.equitygroupholdings.com/rw** They may also be accessed at the institutions head office located at **Grand pension plaza 2nd floor Kigali Rwanda.**

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS AS AT 30th JUNE 2025:

1. **Profit before Income tax grew by 21%**, supported by total incomes that grew by 18% YoY against total cost growth of 15%.
2. **Interest income from earning assets increased by 19%**. The increase was driven by growth in earning assets, which primarily consisted of loans and advances, investments in government securities, and placements during the period under review.
3. **The bank interest expenses** recorded at growth of 27% Year on year, driven by growth of interest-earning deposits that were necessary to support the Bank's Funding Base.
4. **Net fees and commission increased by 40%**. The increase is primarily due to a rise in the number and volume of customer transactions across various channels. Key lines supporting growth include trade finance fees, branch transactional income, payments fees, and foreign exchange income.
5. **Net loans and advances increased by 12%**. Disbursement opportunities in retail, MSMEs, and corporates segments drove the increase.
6. **Overall deposit base grew by 6%**. The increase was supported by the growth in the Bank's diversified customer base, including retail, Micro, Small and Medium Enterprises, Corporates, and Public Institutions portfolios.
7. **Overall, the Bank Balance sheet recorded 8%** growth in total Assets from Frw 1.330trillion end Dec 2024 to Frw 1.443 trillion in June 2025.
8. The Bank continues to pursue the Africa Recovery and Resilience Plan (ARRP), which is our strategy for transformation, supported by the Tri-engine model based on a mutually complementary interconnection between the commercial engine, social engine, and sustainability engine.