

Kigali, March 28<sup>th</sup>, 2025

**BK Group Plc Announces Audited, IFRS-Based Full Year 2024 Results**
**CONSOLIDATED RESULTS - AUDITED FINANCIALS**

	12M 2024			Change
	FRW (bn)	US\$ (mln)	KES (bn)	Y-o-Y
Total Operating Income (Revenue)	258.7	187.0	24.1	15.3%
Total Recurring Operating Costs	98.5	71.2	9.2	2.6%
Pre-Provision Operating Profit	160.1	115.8	14.9	24.8%
Net Income	91.0	65.8	8.5	21.7%

	Q4 2024			Change
	FRW (bn)	US\$ (mln)	KES (bn)	Q-o-Q
Total Operating Income (Revenue)	68.2	49.3	6.4	6.6%
Total Recurring Operating Costs	26.3	19.0	2.5	1.4%
Pre-Provision Operating Profit	41.9	30.3	3.9	10.1%
Net Income	21.3	15.4	2.0	(2.6%)

	12M 2024			Change
	FRW (bn)	US\$ (mln)	KES (bn)	YTD
Total Assets	2,521.6	1,823.3	303.8	19.2%
Net Loans and Advances	1,454.0	1,051.3	135.6	16.8%
Client Balances & Deposits	1,641.8	1,187.2	153.1	19.5%
Total Liabilities	2,083.0	1,506.2	251.0	19.1%
Shareholders' Equity	438.5	317.1	52.8	19.7%

	2024	2023	2022	2021	2020	2019
Gross Loans/Total Assets	60.4%	63.0%	65.5%	67.5%	71.1%	71.2%
Gross Loans/Total Deposits	81.6%	85.2%	89.6%	92.6%	100.7%	104.2%
Basic Book Value per share (FRw)	471.3	394.7	347.4	315.5	286.7	244.1
ROAA	3.9%	3.8%	3.5%	3.6%	3.3%	3.9%
ROAE	22.6%	21.8%	19.8%	19.1%	16.0%	18.0%
Basic EPS	97.8	80.6	65.0	57.4	42.6	41.4

The following exchange rates have been used for the translation of the Group's financial statements

	2024	2023	2022	2021	2020	2019
FRW/US\$ Period End Exchange Rates	1,383.0	1,265.4	1,070.9	1,013.5	977.9	921.5
FRW/KES Period End Exchange Rates	10.7	8.1	8.7	8.9	8.9	9.0

BK Group Plc announces today its audited financial results, reporting a Net Income of RWF 91.0 billion (US\$ 65.8 million); an increase of 21.7% y-o-y; with ROAA and ROAE reaching 3.9% and 22.6% respectively for the period ended December 31<sup>st</sup>, 2024.

- Total Assets increased by 18.9% YTD to RWF 2,521.5 billion (US\$ 1,823.3 million) as at December 31<sup>st</sup>, 2024;
- Net Loans and Advances increased by 16.8% YTD to RWF 1,454 billion (US\$ 1,051.3 million) as at December 31<sup>st</sup>, 2024;
- Client Balances & Deposits increased by 19.5% YTD to RWF 1,641.8 billion (US\$ 1,187.2 million) as at December 31<sup>st</sup>, 2024;
- Shareholders' Equity increased by 19.7% YTD to RWF 438.5 billion (US\$ 317.1 million) as at December 31<sup>st</sup>, 2024.

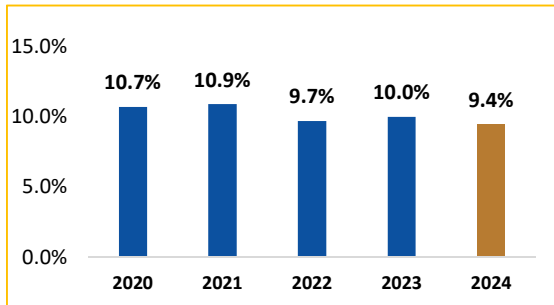
*\*y-o-y and q-o-q growth calculations are based on Rwandan Franc values. US\$ values have been derived from period-end RWF/US\$ exchange rates. Quarterly numbers in this press release are reviewed numbers in accordance with Law No. 07/2008 relating to organization of Banking, and requirements of regulation No. 03/2016 of 24/06/2016 on Publication by banks of Financial Statements and other disclosures, and Law No. 52/2008 of 10/09/2008 governing Insurance Companies.*

**Commenting on the performance, Dr. Uzziel NDAGIJIMANA – BK Group CEO:** “2024 was another year of solid progress for BK Group Plc. We delivered strong earnings growth, maintained a healthy capital base, and expanded our customer reach, all while advancing on our strategic transformation journey. Our performance reflects the resilience of our diversified business model and our ongoing commitment to delivering long-term value to shareholders.”

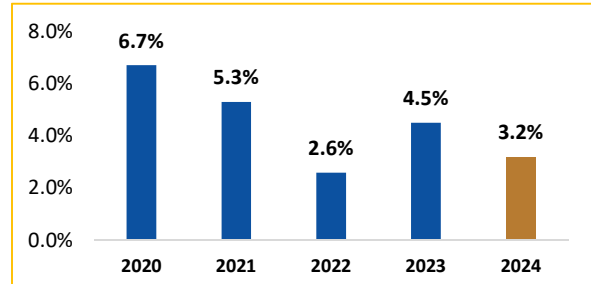
#### 2024 Financial Highlights

- **Consistent Income Growth:** BK Group Plc delivered strong revenue growth in 2024, with total interest income rising by 15.8% to RWF 251.1 billion, supported by a 16.8% expansion in loans and advances. Interest expenses increased by 17.5% to RWF 60.5 billion, primarily driven by growth in customer deposits, especially term deposits. Non-interest income grew by 15.3% to RWF 68.0 billion, bolstered by a 50% surge in FX-related revenues. As a result, total operating income rose by 15.3% to RWF 258.7 billion. Operating expenses remained well-contained, increasing by just 2.6% to RWF 98.5 billion, leading to positive jaws and a notable improvement in the cost-to-income ratio to 38.1%, down from 42.8% in 2023.
- **Prudent Risk & Asset Management:** Net loan loss provisions rose by 82.9% year-on-year, reflecting a more conservative provisioning stance in response to increased credit stress observed in certain segments of the loan book. This was also influenced by updates to IFRS 9 model assumptions in line with regulatory guidance. Despite the higher provisioning, asset quality improved, with the Non-Performing Loan (NPL) ratio declining to 3.2% from 4.5% at the end of 2023, supported by enhanced recovery efforts. Continued focus on credit monitoring and collections is expected to sustain this positive trend in asset quality.
- **Balance Sheet Expansion:** The Group’s Total assets reached RWF 2,521.6 billion (US\$ 1.8 billion) as of December 31st, 2024, reflecting a 19.2% year-to-date growth. Net loans and advances increased by 16.8% to RWF 1,454.0 billion, while client deposits rose by 19.5% to RWF 1,641.8 billion, demonstrating continued customer confidence and strong market positioning. Shareholders’ equity grew by 19.7% to close at RWF 438.5 billion, supported by robust earnings retention.
- **Capital & Liquidity:** BK Group Plc maintained a strong capital base, with a Total Capital to Risk-Weighted Assets Ratio of 20.94%. The Net Loans to Total Assets Ratio stood at 57.7%, slightly lower than 58.7% a year earlier, highlighting a disciplined and balanced approach to credit expansion.
- **Sustained Growth and Shareholder Returns:** The Group delivered solid returns for its shareholders, posting a Return on Average Assets (ROAA) of 3.9% and a Return on Average Equity (ROAE) of 22.6%. Basic earnings per share stood at RWF 97.8, while the book value per share increased to RWF 471.3, reflecting the Group’s consistent value creation and capital strength.

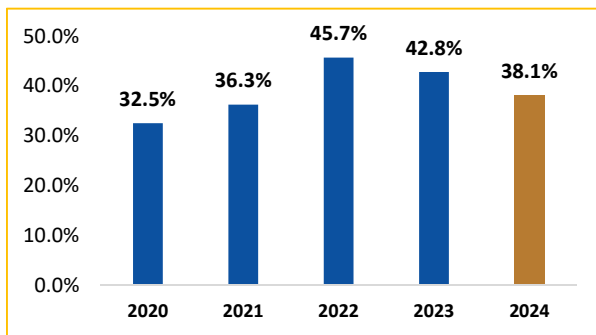
### Net Interest Margin



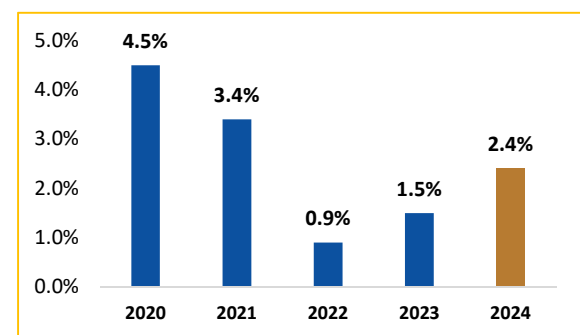
### Non-Performing Loan Ratio



### Cost/Income ratio

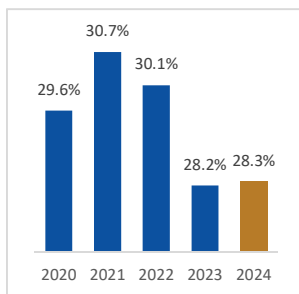


### Cost of Risk Ratio

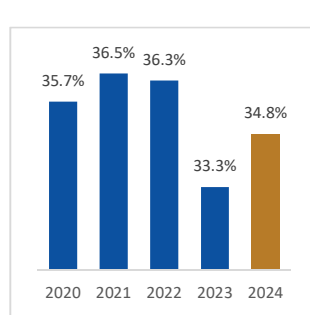


### Bank of Kigali Plc Growth vs. Banking Sector Growth, CAGR 2020 –2024

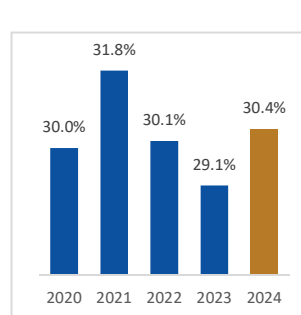
#### Market Share by Total Assets



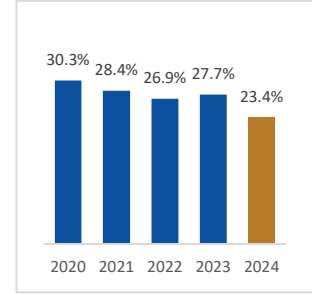
#### Market Share by Net Loans & Advances



#### Market Share by Customer Deposits



#### Market Share by Shareholder' Equity



### Total Assets grew by 18.9% YTD to FRW 2.5 Trillion

Total Assets	12M 2024	2023	2022	2021	2020
<i>Bank of Kigali Plc</i>	<i>19.3%</i>	<i>14.3%</i>	<i>16.0%</i>	<i>21.8%</i>	<i>27.8%</i>
<i>Banking Sector</i>	<i>13.1%</i>	<i>21.9%</i>	<i>18.3%</i>	<i>17.5%</i>	<i>24.0%</i>

### Net Loans grew by 15.4% YTD to FRW 1.4 Trillion

Net Loans	12M 2024	2023	2022	2021	2020
<i>Bank of Kigali Plc</i>	<i>16.8%</i>	<i>9.7%</i>	<i>14.6%</i>	<i>16.4%</i>	<i>25.5%</i>
<i>Banking Sector</i>	<i>10.5%</i>	<i>19.5%</i>	<i>15.2%</i>	<i>13.9%</i>	<i>19.5%</i>

### Client Balances and Deposits increased by 12.1% YTD to FRW 1.5 Trillion

Clients balances and deposits	12M 2024	2023	2022	2021	2020
<i>Bank of Kigali Plc</i>	<i>35.4%</i>	<i>27.9%</i>	<i>10.6%</i>	<i>23.6%</i>	<i>20.1%</i>
<i>Banking Sector</i>	<i>14.1%</i>	<i>32.5%</i>	<i>16.6%</i>	<i>16.6%</i>	<i>20.9%</i>

### Shareholders' Equity Increased by 15.1% YTD to FRW 362 Billion

Shareholders Equity	12M 2024	2023	2022	2021	2020
<i>Bank of Kigali Plc</i>	<i>19.7%</i>	<i>16.4%</i>	<i>12.4%</i>	<i>11.3%</i>	<i>10.0%</i>
<i>Banking Sector</i>	<i>33.5%</i>	<i>13.2%</i>	<i>18.5%</i>	<i>18.9%</i>	<i>15.2%</i>

## Business Highlights - 2024

### Bank of Kigali Plc:

- As of December 31st, 2024, Bank of Kigali Plc served 527,249 retail customers and 208,590 corporate clients.
- The Bank operated 67 branches, 103 ATMs, and 2,170 POS terminals that accepted major international cards, including VISA and MasterCard.
- The Agency Banking Network expanded to 5,054 active agents across the country by year-end.
- Retail client deposit balances reached RWF 383 billion as of December 31st, 2024.
- Corporate banking client deposit balances amounted to RWF 1,272 billion at the end of the year.

### BK General Insurance:

- BK General Insurance recorded a 9.4% increase in gross written premiums, reaching RWF 16.0 billion in 2024.
- The insurer paid RWF 3.7 billion in claims during the year, resulting in a loss ratio of 33%.
- Net profit for the year rose by 41.1% to RWF 4.5 billion, compared to RWF 3.2 billion in 2023.
- Total assets stood at RWF 27.5 billion as of December 31st, 2024.
- Improved customer retention drove a 28.6% increase in active customers, reaching 22,900 by year-end.

### BK Tec House:

- BK TechHouse achieved an 18% year-on-year growth in total sales, reaching RWF 1.7 billion in 2024.
- The number of registered digital users across all platforms increased from approximately 3.9 million to 4.5 million.
- The Urubuto Pay platform grew its merchant network from 458 to 597, with transaction value rising from RWF 35 billion to RWF 55 billion.
- The Urubuto Education School Management System expanded its footprint from 148 to 185 schools.
- Farmer registrations on BK TechHouse's agritech platforms increased from 3.0 million to 3.3 million during the year.

### BK Capital Ltd:

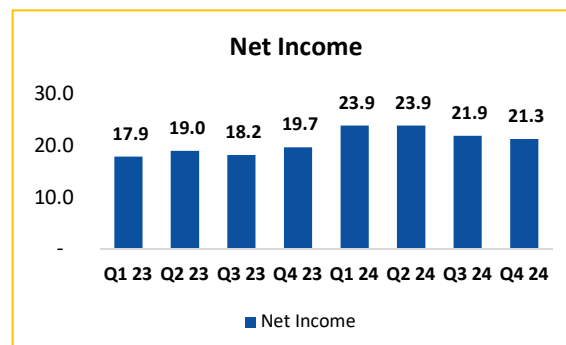
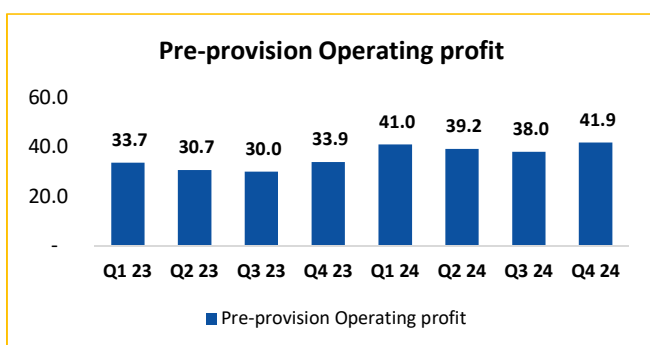
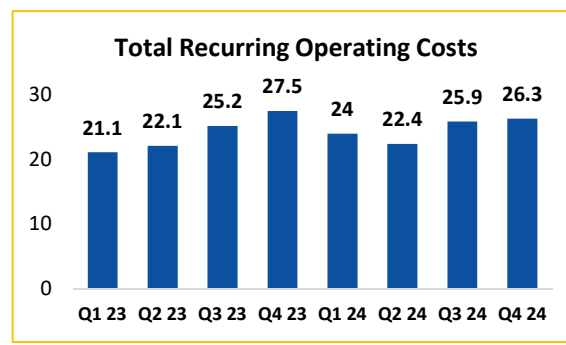
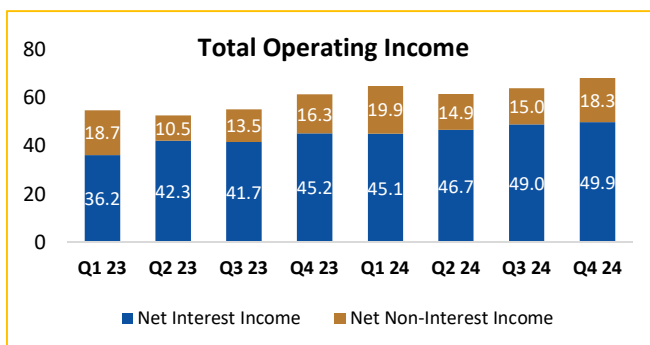
- BK Capital Ltd recorded a net operating income of RWF 1.6 billion in 2024, reflecting a 2% year-on-year increase.
- Assets Under Management (AUM) rose by 76% year-on-year to RWF 71.1 billion, driven by product expansion and new client acquisitions.
- The Aguka Unit Trust Fund reported a 16% growth in AUM, reaching RWF 24.3 billion.
- Managed account mandates saw AUM growth of 136% year-on-year, supported by rising pension contributions.
- Within the brokerage business, equities turnover grew by 51% year-on-year, while bonds turnover declined by 34% compared to 2023.

**Consolidated Statement of Profit or Loss and Other Comprehensive Income**  
For the period ended December 31<sup>st</sup>, 2024

IFRS based	FY 2024			FY 2023			Growth, Y-o-Y
	FRw (Bn)	US\$ (Mln)	KES (Bn)	FRw (Bn)	US\$ (Mln)	KES (Bn)	
Interest Income	251.1	181.6	23.4	216.8	171.4	26.7	15.8%
Interest Expense	60.5	43.7	5.6	51.5	40.7	6.3	17.5%
<b>Net Interest Income</b>	<b>190.7</b>	<b>137.9</b>	<b>17.8</b>	<b>165.4</b>	<b>130.7</b>	<b>20.4</b>	<b>15.3%</b>
FX related Income	20.8	15.0	1.9	13.9	11.0	1.7	50.0%
Net Fee & Commission Income	40.0	28.9	3.7	39.5	31.2	4.9	1.3%
Other Non-interest Income	7.2	5.2	0.7	5.6	4.4	0.7	28.4%
<b>Net Non-Interest Income</b>	<b>68.0</b>	<b>49.2</b>	<b>6.3</b>	<b>59.0</b>	<b>46.6</b>	<b>7.3</b>	<b>15.3%</b>
<b>Total Operating Income</b>	<b>258.7</b>	<b>187.0</b>	<b>24.1</b>	<b>224.4</b>	<b>177.3</b>	<b>27.6</b>	<b>15.3%</b>
<b>Recurring Operating Costs</b>							
Personnel Cost	40.2	29.0	3.7	36.5	28.8	4.5	10.0%
Bonus Pool	6.5	4.7	0.6	6.3	5.0	0.8	2.8%
Administration and General expenses	41.0	29.6	3.8	43.0	34.0	5.3	(4.7%)
Depreciation & Amortisation	10.9	7.9	1.0	10.2	8.1	1.3	6.5%
<b>Total Recurring Operating Costs</b>	<b>98.5</b>	<b>71.2</b>	<b>9.2</b>	<b>96.0</b>	<b>75.9</b>	<b>11.8</b>	<b>2.6%</b>
<b>Pre-Provision Operating Profit</b>	<b>160.1</b>	<b>115.8</b>	<b>14.9</b>	<b>128.3</b>	<b>101.4</b>	<b>15.8</b>	<b>24.8%</b>
Gross Loan Loss Provisions	38.9	28.1	3.6	22.2	17.5	2.7	75.5%
Gains on recovery	4.8	3.5	0.5	3.5	2.8	0.4	36.7%
<b>Net Impairment on Loans &amp; advances</b>	<b>34.0</b>	<b>24.6</b>	<b>3.2</b>	<b>18.6</b>	<b>14.7</b>	<b>2.3</b>	<b>82.9%</b>
<b>Profit Before Tax</b>	<b>126.1</b>	<b>91.2</b>	<b>11.8</b>	<b>109.7</b>	<b>86.7</b>	<b>13.5</b>	<b>14.9%</b>
Income Tax Expense	35.1	25.4	3.3	34.9	27.6	4.3	0.5%
<b>Net Income</b>	<b>91.0</b>	<b>65.8</b>	<b>8.5</b>	<b>74.8</b>	<b>59.1</b>	<b>9.2</b>	<b>21.7%</b>

**Notes:**

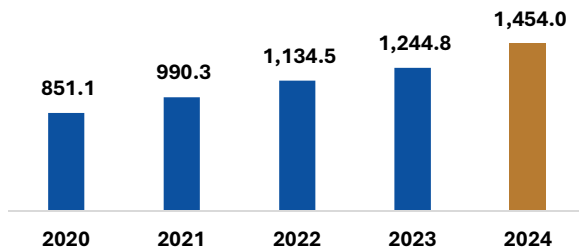
- (1) Growth calculations are based on RWF values  
(2) US\$ values have been derived from period-end RWF/US\$ exchange rates set out on page 1 of this press release.



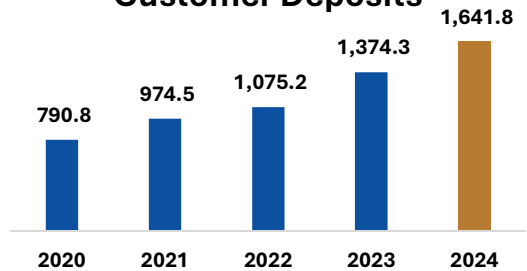
Consolidated Statement of Financial Position As at December 31<sup>st</sup>, 2024

IFRS Based	4Q 2024			4Q 2023			Change Q-o-Q	Change Y-o-Y
	FRw (Bn)	US\$ (Mln)	KES (Bn)	FRw (Bn)	US\$ (Mln)	KES (Bn)		
Cash	21.7	15.7	2.0	30.6	25.2	3.7	(10.5%)	(29.2%)
Balances With BNR	257.5	186.2	24.0	305.7	251.4	37.0	(2.6%)	(15.8%)
Cash Balances with Banks	399.1	288.6	37.2	251.4	206.8	30.4	26.4%	58.8%
Other Fixed Income Instruments	307.5	222.4	28.7	218.3	179.6	26.4	1.7%	40.9%
Gross Loans	1,522.5	1,100.9	142.0	1,336.5	1,099.4	161.8	(1.7%)	13.9%
Loan Loss Reserve	68.5	49.6	6.4	91.6	75.4	11.1	(38.9%)	(25.2%)
<b>Net Loans To Clients</b>	<b>1,454.0</b>	<b>1,051.3</b>	<b>135.6</b>	<b>1,244.8</b>	<b>1,024.0</b>	<b>150.7</b>	<b>1.3%</b>	<b>16.8%</b>
Net Property, Plant & Equipment	34.4	24.9	3.2	33.5	27.6	4.1	4.3%	2.8%
Intangible Assets	14.6	10.6	1.4	10.3	8.5	1.2	12.1%	42.1%
Net Other Assets	32.8	23.7	3.1	21.1	17.3	2.6	(18.6%)	55.4%
<b>Total Assets</b>	<b>2,521.6</b>	<b>1,823.3</b>	<b>303.8</b>	<b>2,115.7</b>	<b>1,740.4</b>	<b>256.1</b>	<b>3.8%</b>	<b>19.2%</b>
Interbank Deposits	223.3	161.5	20.8	195.2	160.6	23.6	(10.4%)	14.4%
Client Balances & Deposits	1,641.8	1,187.2	153.1	1,374.3	1,130.5	166.4	6.4%	19.5%
Borrowed Funds	114.9	83.1	10.7	105.4	86.7	12.8	1.0%	9.0%
Dividends payable	18.4	13.3	1.7	23.1	19.0	2.8	(26.6%)	(20.5%)
Other Liabilities	84.6	61.2	7.9	51.3	42.2	6.2	7.8%	64.9%
<b>Total Liabilities</b>	<b>2,083.0</b>	<b>1,506.2</b>	<b>251.0</b>	<b>1,749.4</b>	<b>1,439.0</b>	<b>211.8</b>	<b>3.7%</b>	<b>19.1%</b>
Ordinary Shares	9.3	6.7	0.9	9.3	7.6	1.1	0.0%	0.3%
Share Premium	83.1	60.1	7.7	82.4	67.8	10.0	0.0%	0.8%
Revaluation Reserve	13.2	9.6	1.2	13.1	10.8	1.6	0.9%	0.9%
Retained Earnings	332.9	240.7	31.1	261.6	215.2	31.7	5.8%	27.3%
<b>Shareholder's Equity</b>	<b>438.5</b>	<b>317.1</b>	<b>52.8</b>	<b>366.4</b>	<b>301.4</b>	<b>44.3</b>	<b>4.4%</b>	<b>19.7%</b>
<b>Total liabilities &amp; Shareholders' Equity</b>	<b>2,521.6</b>	<b>1,823.3</b>	<b>303.8</b>	<b>2,115.7</b>	<b>1,740.4</b>	<b>256.1</b>	<b>3.8%</b>	<b>19.2%</b>

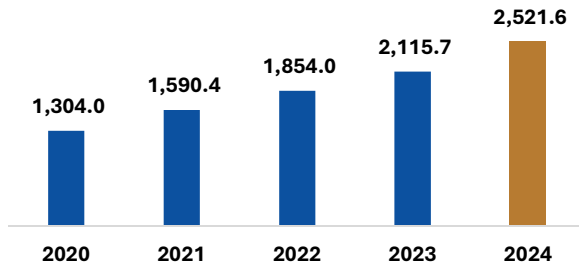
### Net Loans & Advances



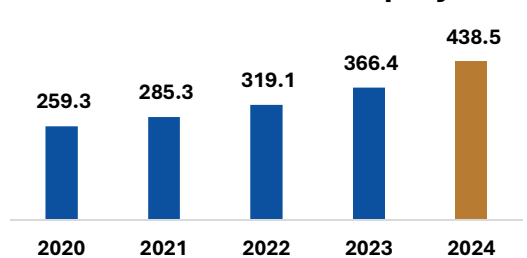
### Customer Deposits



### Total Assets



### Shareholder's Equity



Quarterly ratios are annualised, where applicable

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	Q4 2024	Q3 2024	4Q 2023	3Q 2023
<b>Profitability</b>				
Return on Average Assets, %	3.7%	3.9%	4.0%	3.8%
Return on Average Equity, %	21.2%	22.3%	23.0%	21.9%
Net Interest Margin, %	9.9%	9.9%	10.9%	10.0%
Loan Yield, %	15.1%	14.9%	15.3%	15.2%
Interest Expense/Interest Income,%	23.9%	25.1%	23.8%	24.4%
Cost of Funds, %	3.4%	3.7%	3.6%	3.6%

#### Efficiency

Cost/Income Ratio	38.5%	40.5%	44.8%	45.7%
Costs/Average Assets, %	4.5%	4.6%	5.5%	5.3%
Personnel Costs/Total Recurring Operating Costs	46.1%	46.4%	45.0%	42.9%
Personnel Costs/Average Total Assets, Annualised	2.1%	2.1%	2.5%	2.3%
Personnel Costs/Total Operating Income	17.8%	18.8%	20.2%	19.6%
Net Income/Total Operating Income	31.3%	34.2%	32.0%	33.0%
Total Operating Income/Average Assets %	11.8%	11.3%	12.4%	11.5%

#### Liquidity

Net Loans/Total Assets,%	57.7%	59.1%	58.7%	60.1%
Liquid Assets / Total Assets	39.1%	37.3%	38.0%	36.6%
Liquid Assets / Total Deposits	52.9%	50.6%	51.4%	49.7%
Liquid Assets / Total Liabilities	47.3%	45.1%	46.0%	44.3%
Total Deposits / Total Assets	74.0%	73.8%	74.0%	73.7%
Total Deposits / Total Liabilities	89.5%	89.2%	89.5%	89.2%
Interbank Borrowings / Total Deposits	12.0%	13.9%	12.4%	14.0%
Gross Loans/Total Assets	60.4%	63.7%	63.0%	64.7%
Gross Loans / Total Deposits	81.6%	86.4%	85.2%	87.8%
Interest Earning Assets/Total Assets	88.4%	89.2%	85.2%	92.4%
Leverage (Total Liabilities/Equity), Times	4.8	4.8	4.8	4.7

#### Asset Quality

NPLs / Total Loans, %	3.2%	4.8%	4.5%	4.3%
NPL Coverage Ratio	58.3%	78.2%	106.3%	119.0%
NPL Coverage Ratio (Net Exposure)	140.0%	358.7%	9.6%	26.3%
Loan Loss reserve / Gross Loans, %	4.9%	7.2%	6.9%	7.1%
Average Loan Loss reserve / Average Gross Loans, %	5.8%	7.1%	6.7%	6.8%
Large Exposures / Gross Loans	71.8%	63.2%	67.5%	69.5%
Cost of Risk, Annualised	3.0%	2.2%	1.1%	1.0%

#### Capital Adequacy

Core Capital / Risk Weighted Assets	19.7%	19.7%	20.4%	19.6%
Total Qualifying Capital / Risk Weighted Assets	20.9%	21.1%	21.7%	19.4%
Off Balance Sheet Exposure / Total Qualifying Capital	85.8%	71.4%	84.0%	94.2%
Large Exposures / Core Capital	289.7%	273.6%	268.0%	333.0%
NPLs less Provisions / Core Capital	(1.0%)	(3.4%)	(1.6%)	(5.5%)

#### Market Sensitivity

Forex Exposure / Core Capital	4.3%	4.6%	(5.7%)	(9.6%)
Forex Loans / Forex Deposits	32.5%	38.0%	31.4%	26.7%
Forex Assets / Forex Liabilities	98.0%	97.7%	97.2%	95.4%
Forex Loans / Gross Loans	15.7%	16.1%	14.4%	10.7%
Forex Deposits/Total Deposits	39.5%	36.5%	39.1%	35.3%

#### Selected Operating Data

Full Time Employees	1,715	1,764	1,284	1,280
Assets per FTE (FRw in billion)	1.5	1.4	1.7	1.6
Number of Branches	67	67	67	67
Number of Mobibank/Outlets	-	-	22	22
Number of ATMS	103	103	103	104
Number of POS Terminals	2,170	2,816	2,490	2,425
Number of BK Yacu Agent	5,054	4,944	4,470	4,287

YE 2024 YE 2023 YE 2022 YE 2021 YE 2020

3.9%	3.8%	3.5%	3.6%	3.3%
22.6%	21.8%	19.8%	19.1%	16.0%
9.4%	10.0%	9.7%	10.9%	10.7%
14.7%	14.6%	14.0%	15.7%	15.7%
24.1%	23.7%	26.5%	22.8%	22.5%
3.3%	3.3%	3.7%	3.7%	3.8%

38.1%	42.8%	45.7%	36.3%	32.5%
4.2%	4.8%	4.8%	4.4%	3.9%
47.4%	44.6%	40.3%	49.6%	51.2%
2.0%	2.2%	1.9%	2.2%	2.0%
18.0%	19.1%	18.4%	18.0%	16.6%
35.2%	33.3%	33.0%	29.8%	29.5%
11.2%	11.3%	10.5%	12.0%	12.6%

57.7%	58.7%	61.2%	62.3%	65.3%
39.1%	38.0%	34.6%	32.4%	29.5%
52.9%	51.4%	47.3%	44.5%	41.8%
47.3%	46.0%	41.8%	39.5%	36.9%
74.0%	74.0%	73.1%	72.9%	70.7%
89.5%	89.5%	88.4%	88.8%	88.2%
12.0%	12.4%	20.7%	15.9%	14.2%
60.4%	63.0%	63.0%	67.5%	71.1%
81.6%	85.2%	89.6%	92.6%	100.7%
88.4%	85.2%	81.2%	83.7%	90.5%
4.8	4.8	4.8	4.6	4.0

3.2%	4.5%	2.6%	5.3%	6.7%
58.3%	82.1%	197.7%	124.1%	107.2%
140.0%	459.3%	112.9%	89.1%	122.0%
4.9%	6.9%	6.6%	7.7%	8.2%
5.8%	6.7%	7.1%	8.0%	7.5%
71.8%	67.5%	58.4%	55.4%	51.0%
2.4%	1.5%	0.9%	3.4%	4.5%

19.7%	20.4%	24.2%	21.0%	24.3%
20.9%	21.7%	24.4%	21.1%	24.5%
85.8%	84.0%	61.7%	35.6%	56.3%
289.7%	268.0%	252.9%	239.8%	206.2%
(1.0%)	(1.6%)	(14.0%)	(6.5%)	(2.2%)

4.3%	(5.7%)	(2.2%)	(4.9%)	(5.2%)
32.5%	31.4%	42.3%	41.7%	46.0%
98.0%	97.2%	98.7%	(97.4%)	96.1%
15.7%	14.4%	12.7%	12.3%	14.2%
39.5%	39.1%	26.9%	27.3%	31.2%

1,715	1,284	1,214	1,189	1,262
1.5	1.7	1.5	1.3	1.0
67	67	68	68	68
-	22	22	22	22
103	103	96	96	97
2,170	2,490	3,099	2,723	2,813
5,054	4,470	3,853	3,504	2,341

### Definitions

1. Return On Average Total Assets (ROAA) equals Net Income of the period divided by average Total Assets for the same period;
2. Return On Average Total Equity (ROAE) equals Net Income of the period divided by average Total Shareholders' Equity for the same period;
3. Average Interest Earning Assets are calculated on a quarterly basis; Interest Earning Assets include: Cash & Balances with Banks, Treasuries and Net Loans to Clients;
4. Net Interest Margin equals Net Interest Income of the period divided by Average Interest Earning Assets for the same period;
5. Loan Yield equals Interest Income of the period on loans & advances divided by average Gross Loans for the same period;
6. Cost of Funds equals Interest Expense of the period divided by average Total Liabilities for the same period (interest bearing);
7. Total Operating Income includes Net Interest Income and Non-Interest Income;
8. Costs include Total Recurring Operating Costs and Bonuses (Paid and Accrued);
9. Cost/Income equals Total Recurring Operating Costs plus Bonuses (Paid and Accrued) for the period divided by Total Operating Income;
10. Personnel Costs/Total Recurring Operating Costs equals the sum of Staff Costs and Bonuses (Paid and Accrued) for the period divided by Total Recurring Operating Costs;
11. Personnel Costs/Average Total Assets equals the sum of Staff Costs and Bonuses (Paid and Accrued) for the period divided by average Total Assets;
12. Client Deposits include Corporate, other Financial institutions and Retail deposits;
13. Liquid Assets include Cash, Cash Balances With the NBR, Cash Balances with Banks, Treasuries and Other Fixed Income Instruments;
14. Total Deposits include Interbank Deposits and Client Deposits;
15. Shareholders' Equity equals to Total Shareholders' Equity;
16. NPLs are loans overdue by more than 90 days
17. Large exposures include loans that in aggregate comprise 10% of Core Capital;
18. Cost Of Risk equals Net Provision For Loan Losses of the period, plus provisions for (less recovery of) other assets, divided by average Gross Loans To Clients for the same period;
19. Total Capital Adequacy equals Total Qualifying Capital as of the period end divided by Total Risk Weighted Assets as of the same date, both calculated in accordance with the requirements of the National Bank of Rwanda.
20. Y-o-Y refers to year on year change on the RWF values
21. Q-o-Q refers to quarter on quarter change on the RWF values
22. YE refer to Year End figures as at 31 December.

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### About BK Group Plc

BK Group Plc is a leading financial service holding company in Rwanda, incorporated under the Companies Law No. 17/2018 and registered with the Rwanda Development Board (RDB). Established in 1966, the Group operates through five subsidiaries: Bank of Kigali Plc, BK General Insurance, BK Capital, BK TecHouse, and BK Foundation.

Bank of Kigali Plc, the Group's flagship subsidiary, is Rwanda's largest commercial bank, commanding over 30% market share across key performance indicators. The Bank serves more than 527,000 individual and 208,000 corporate clients through a robust distribution network of 67 branches, 22 outlets, 5,054 agents, and numerous self-service touchpoints including ATMs, POS terminals, and mobile banking units aimed at advancing financial inclusion. BK Group Plc holds a long-term credit rating of AA (RW) and a short-term rating of A1+ (RW) with a stable outlook, assigned by Global Credit Rating (GCR). In 2011, the Bank became the second domestic company to list on the Rwanda Stock Exchange and, in 2018, it became the first Rwandan company to cross-list on the Nairobi Securities Exchange.

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