

# BK Group Plc

## Half-Year 2025 Results

FOR IMMEDIATE RELEASE

29 August 2025

## Reviewed Consolidated Financial Results for the Half-Year Ended 30 June 2025

	H1 2025			H1 2024			Change		
	FRW (bn)	US\$ (mln)	KES (bn)	FRW (bn)	US\$ (mln)	KES (bn)	FRW	US\$	KES
<b>Profit &amp; Loss (Year on Year)</b>									
Total Operating Income	131.6	92.2	11.9	126.6	96.5	12.5	4.0%	(4.5%)	(4.5%)
Total Recurring Operating Costs	47.9	33.5	4.3	46.4	35.4	4.6	3.3%	(5.2%)	(5.2%)
Pre-Provision Operating Profit	83.7	58.6	7.6	80.2	61.2	7.9	4.4%	(4.2%)	(4.2%)
Net Income	51.9	36.4	4.7	47.8	36.5	4.7	8.6%	(0.3%)	(0.3%)
	Q2 2025			Q1 2025			Change		
	FRW (bn)	US\$ (mln)	KES (bn)	FRW (bn)	US\$ (mln)	KES (bn)	FRW	US\$	KES
<b>Profit &amp; Loss (Quarter on Quarter)</b>									
Total Operating Income	68.1	47.7	6.2	63.5	44.9	5.8	7.2%	6.2%	6.2%
Total Recurring Operating Costs	26.3	18.4	2.4	21.6	15.2	2.0	22.2%	21.1%	21.0%
Pre-Provision Operating Profit	41.8	29.2	3.8	42.0	29.6	3.8	(0.5%)	(1.4%)	(1.5%)
Net Income	26.7	18.7	2.4	25.2	17.8	2.3	6.2%	5.2%	5.1%
	H1 2025			FY 2024			Change		
	FRW (bn)	US\$ (mln)	KES (bn)	FRW (bn)	US\$ (mln)	KES (bn)	FRW	US\$	KES
<b>Balance Sheet (Year to Date)</b>									
Total Assets	2,644.1	1,851.6	239.3	2,521.6	1,823.3	235.2	4.9%	1.6%	1.7%
Net Loans and Advances	1,682.0	1,177.9	152.2	1,454.0	1,051.3	135.6	15.7%	12.0%	12.3%
Client Balances & Deposits	1,738.5	1,217.4	157.4	1,641.8	1,187.2	153.1	5.9%	2.5%	2.7%
Total Liabilities	2,161.3	1,513.5	195.6	2,083.0	1,506.2	194.3	3.8%	0.5%	0.7%
Shareholders' Equity	482.8	338.1	43.7	438.5	317.1	40.9	10.1%	6.6%	6.8%

Ratios	H1 2025	2024	2023	2022	2021	2020
Gross Loans/Total Assets	62.3%	60.4%	63.0%	65.5%	67.5%	71.1%
Gross Loans/Total Deposits	84.5%	81.6%	85.2%	89.6%	92.6%	100.7%
Basic Book Value per share (FRW)	497.7	471.3	394.7	347.4	315.5	286.7
ROAA	4.0%	3.9%	3.8%	3.5%	3.6%	3.3%
ROAE	22.5%	22.6%	21.8%	19.8%	19.1%	16.0%
Basic EPS	111.6	97.8	80.6	65.0	57.4	42.6
The following exchange rates have been used for the translation of the Group's financial statements						
Exchange Rate	H1 2025	2024	2023	2022	2021	2020
FRW/US\$ Period End Exchange Rates	1,428.0	1,383.0	1,265.4	1,070.9	1,013.5	977.9
FRW/KES Period End Exchange Rates	11.0	10.7	8.1	8.7	8.9	8.9

BK Group Plc announces today its interim audited financial results, reporting a Net Income of RWF 51.9 billion (US\$ 36.4 million); an increase of 8.6% y-o-y; with ROAA and ROAE reaching 4.0% and 22.5% respectively for the period ended 30 June 2025.

- Total Assets increased by 4.9% YTD to RWF 2,644.1 billion (US\$ 1,851.6 million);
- Net Loans and Advances increased by 15.7% YTD to RWF 1,682.0 billion (US\$ 1,177.9 million);
- Client Balances & Deposits increased by 5.9% YTD to RWF 1,738.5 billion (US\$ 1,217.4 million);
- Shareholders' Equity increased by 10.1% YTD to RWF 482.8 billion (US\$ 338.1 million).

\*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.

## H1 2025 Financial Highlights

*“We are encouraged by the strong momentum carried into the first half of 2025 across all our subsidiaries, underpinned by disciplined execution and a clear focus on sustainable growth. With Rwanda’s economy expanding by 7.8% in the first quarter, demand for credit, investment solutions, and insurance services continues to rise — creating a supportive environment for our strategy to grow core revenues. By strengthening asset quality, enhancing efficiency, and scaling digital innovation, the Group is well-positioned to convert this favorable macro backdrop into robust performance and sustainable returns for our shareholders.”*

**Dr. Uzziel Ndagijimana, Group CEO**

### Earnings performance:

BK Group Plc delivered a resilient performance in the first half of 2025, with total operating income rising to RWF 131.6 billion, an increase of 4.0% year-on-year. Growth was driven by a 12.2% increase in net interest income to RWF 103.0 billion, reflecting healthy loan book expansion and stable margins. Non-interest income moderated to RWF 28.6 billion, down 17.7%, as fees and commissions declined by 25.3% and other income contracted, although foreign exchange income provided support with an 8.2% increase to RWF 10.0 billion.

### Operating Efficiency:

Operating expenses were contained at RWF 47.9 billion, increasing only 3.3%, with staff costs rising on account of talent investments, while administration expenses declined, helping the Group deliver efficiency gains. The cost-to-income ratio improved slightly to 36.4% from 36.6% in H1 2024, underscoring disciplined cost management and operating leverage.

### Credit Risk and Profitability:

Net loan impairment charges reduced significantly to RWF 11.0 billion, down 28.6% year-on-year, reflecting improved recoveries and prudent risk management. Profit before tax advanced to RWF 72.7 billion, a growth of 12.2%, while profit after tax increased by 8.6% to RWF 51.9 billion. Earnings per share improved to RWF 111.6, compared with RWF 97.8 a year earlier, and return on equity stood at a robust 22.5%, maintaining BK Group among the top performers in the region.

### Balance sheet growth remained solid:

Total Assets expanded to RWF 2,644.1 billion, up 4.9% year-on-year. Customer deposits grew by 5.9% to RWF 1,738.5 billion, while net loans to customers increased by 15.7% to RWF 1,682.0 billion, resulting in a loan-to-deposit ratio of 96.7%. Asset quality improved further, with the non-performing loan ratio closing at 3.3% in the same line as of end December 2024. NPL coverage strengthened to 53.9%, with net NPL coverage reaching 117.1%, while the annualized cost of risk eased to 1.1%.

### Capital and liquidity remained robust:

The Group’s capital and liquidity positions remained strong. Core capital to risk-weighted assets stood at 20.4%, while total qualifying capital reached 21.7%, comfortably above regulatory thresholds. Liquidity was sound, supported by a liquid assets-to-total assets ratio of 33.0%, underscoring the Group’s resilience and ability to support future growth.

## Snapshot of Key Ratios - H1 2025

	2021	2022	2023	2024	H1 2025
Net Interest Margin	10.9%	9.7%	10.0%	9.4%	9.0%
Non-Performing Loan (NPL) Ratio	5.3%	2.6%	4.5%	3.2%	3.3%
Cost-to-Income (CIR) Ratio	36.3%	45.7%	42.8%	38.1%	36.4%
Cost of Risk Ratio	3.4%	0.9%	1.5%	2.4%	1.1%

## Business Highlights - H1 2025

### 1. Bank of Kigali

- Total customers increased by 7.9% year-to-date to 793,788 as of June 2025.
- The Bank maintained a nationwide footprint with 67 branches, 103 ATMs, and 2,067 POS terminals accepting international cards including VISA and MasterCard.
- The Agency Banking Network expanded to 5,186 active agents, reinforcing last-mile access.
- Deposit mobilization remained strong, with Retail and SME balances at RWF 471 billion and RWF 259 billion, respectively, while Corporate clients contributed RWF 802 billion and Agriculture & Institutional clients RWF 225 billion.
- Digital adoption continued to accelerate, with 52% of retail clients digitally active, up from 49.0% in December 2024.
- The Bank processed 2.97 million digital channel transactions in H1 2025, representing 45% of transaction value, while Over-the-Counter (OTC) transactions still accounted for the majority in value terms.

### 2. BK General Insurance

- Gross written premiums rose by 17.5% year-on-year to RWF 8.98 billion, supported by portfolio expansion.
- Elevated claims in select classes pushed the net claims ratio to 53%, up from prior levels.
- Net profit declined to RWF 1.58 billion, from RWF 2.14 billion in H1 2024, reflecting pressure from the higher claims ratio.
- The business maintained solid acquisition growth and strong retention, with the active customer base surpassing 26,700.

### 3. BK Capital

- Assets under management nearly doubled, reaching RWF 130 billion, a 95% year-on-year increase, driven by product diversification and new mandates.
- The Aguka Unit Trust Fund advanced by 46% year-on-year to RWF 29.86 billion, maintaining its strong growth trajectory.
- Total income rose by 7% year-on-year, reflecting continued momentum in asset management and advisory activities.
- The business remains active in M&A advisory, structured finance, and capital markets mandates, positioning itself as a leading player in Rwanda's investment services space.

### 4. BK TechHouse

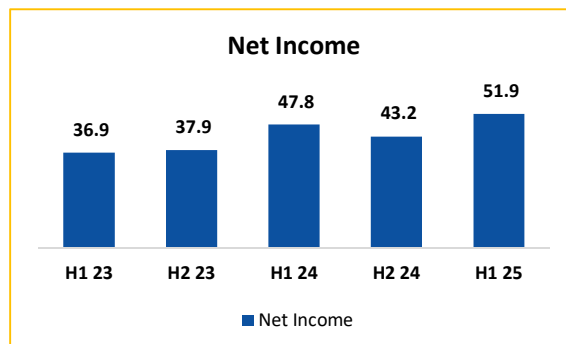
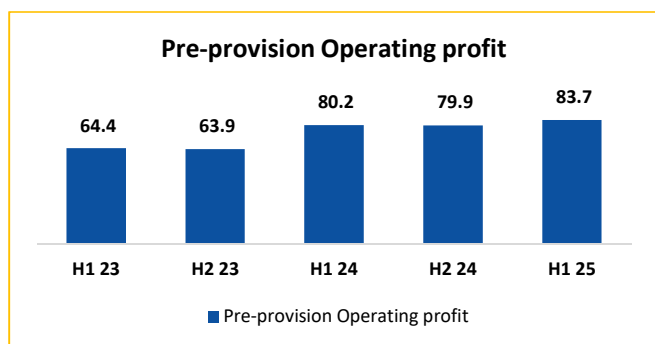
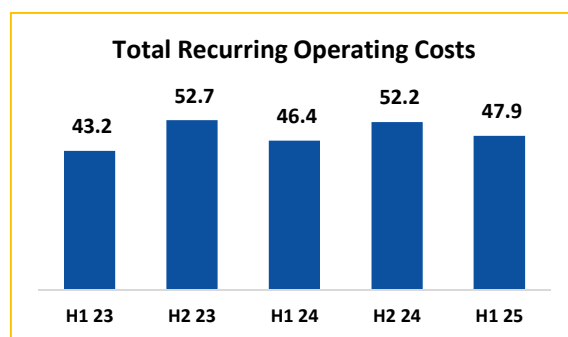
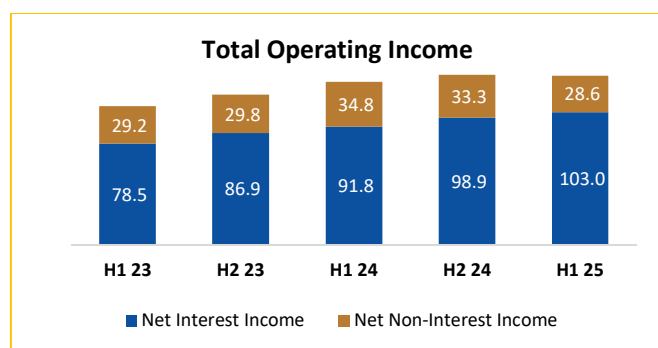
- Revenue grew 36% Year-on-year in H1 2025, after peaking at 45% in Q1; digital services contributed 53% of sales, broadband 42%, and IoT 5%.
- Digital users reached 5.5 million by end-March 2025, up from 4.6 million in Dec-2024; digital sales revenues expanded 116% Year-on-year in H1.
- Urubuto Education System expanded to 202 schools by June 2025, processing RWF 44 billion in transactions in H1 2025.
- UrubutoPay merchant base rose to 769 by June 2025, up 29% since Dec-2024, supported by new features and integrations.
- Smart Nkunganire System (SNS) registered 3.5 million farmers by June 2025, with 2,123 agro-dealers and 47 input suppliers; facilitated 26,684 MT of orders worth RWF 78.8 billion.
- Coffee value-chain platforms scaled to 337 washing stations and 231.6 million coffee trees tracked by end-March 2025.
- Kiliziya Yacu expanded membership to 209,269 across 35 parishes by June 2025.
- Four new DFS products launched since Dec-2024, broadening TechHouse's digital offering.

## Consolidated Statement of Profit or Loss and Other Comprehensive Income As at 30 June 2025

IFRS based	H1 2025			H1 2024			Change Y-o-Y
	FRw (Bn)	US\$ (Mln)	KES (Bn)	FRw (Bn)	US\$ (Mln)	KES (Bn)	
Interest Income	133.8	93.7	12.1	120.2	91.7	11.9	11.3%
Interest Expense	30.8	21.6	2.8	28.4	21.7	2.8	8.4%
<b>Net Interest Income</b>	<b>103.0</b>	<b>72.1</b>	<b>9.3</b>	<b>91.81</b>	<b>70.0</b>	<b>9.1</b>	<b>12.2%</b>
FX related Income	10.0	7.0	0.9	9.2	7.0	0.9	8.2%
Net Fee & Commission Income	16.8	11.8	1.5	22.5	17.2	2.2	(25.3%)
Other Non-interest Income	1.8	1.3	0.2	3.0	2.3	0.3	(40.5%)
<b>Net Non-Interest Income</b>	<b>28.60</b>	<b>20.0</b>	<b>2.6</b>	<b>34.76</b>	<b>26.5</b>	<b>3.4</b>	<b>(17.7%)</b>
<b>Total Operating Income</b>	<b>131.6</b>	<b>92.2</b>	<b>11.9</b>	<b>126.6</b>	<b>96.5</b>	<b>12.5</b>	<b>4.0%</b>
<b>Recurring Operating Costs</b>							
Personnel Cost	22.7	15.9	2.1	19.3	14.7	1.9	17.5%
Bonus Pool	2.5	1.7	0.2	3.2	2.5	0.3	(23.8%)
Administration and General expenses	17.0	11.9	1.5	18.3	14.0	1.8	(7.1%)
Depreciation & Amortisation	5.7	4.0	0.5	5.5	4.2	0.5	4.1%
<b>Total Recurring Operating Costs</b>	<b>47.9</b>	<b>33.5</b>	<b>4.3</b>	<b>46.4</b>	<b>35.4</b>	<b>4.6</b>	<b>3.3%</b>
<b>Pre-Provision Operating Profit</b>	<b>83.7</b>	<b>58.6</b>	<b>7.6</b>	<b>80.2</b>	<b>61.2</b>	<b>7.9</b>	<b>4.4%</b>
Gross Loan Loss Provisions	13.0	9.1	1.2	17.9	13.7	1.8	(27.2%)
Gains on recovery	2.0	1.4	0.2	2.5	1.9	0.2	(18.3%)
<b>Net Impairment on Loans &amp; advances</b>	<b>11.0</b>	<b>7.7</b>	<b>1.0</b>	<b>15.4</b>	<b>11.8</b>	<b>1.5</b>	<b>(28.6%)</b>
<b>Profit Before Tax</b>	<b>72.7</b>	<b>50.9</b>	<b>6.6</b>	<b>64.8</b>	<b>49.4</b>	<b>6.4</b>	<b>12.2%</b>
Income Tax Expense	20.8	14.6	1.9	17.0	13.0	1.7	22.4%
<b>Net Income</b>	<b>51.9</b>	<b>36.4</b>	<b>4.7</b>	<b>47.8</b>	<b>36.5</b>	<b>4.7</b>	<b>8.6%</b>

### Notes:

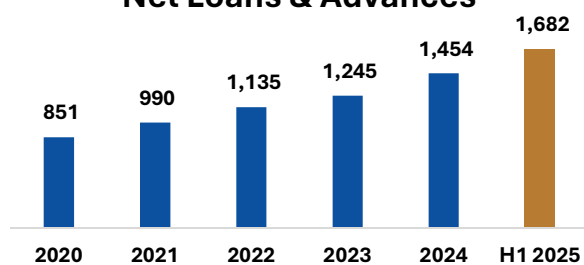
- (1) Growth calculations are based on RWF values
- (2) US\$ values have been derived from period-end RWF/US\$ exchange rates set out on page 1 of this press release.



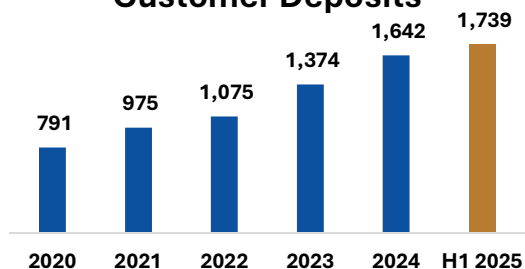
## Consolidated Statement of Financial Position As at 30 June 2025

IFRS Based	H1 2025			FY 2024			H1 2024			Change Y-o-Y
	FRw (Bn)	US\$ (Mln)	KES (Bn)	FRw (Bn)	US\$ (Mln)	KES (Bn)	FRw (Bn)	US\$ (Mln)	KES (Bn)	
Cash	54.1	37.9	4.9	21.7	15.7	2.0	27.6	21.0	2.7	149.8%
Balances with BNR	210.8	147.6	19.1	257.5	186.2	24.0	292.9	223.4	28.9	(18.1%)
Cash Balances with banks	355.3	248.8	32.2	399.1	288.6	37.2	284.7	217.2	28.1	(11.0%)
Other Fixed Income Instruments	251.0	175.8	22.7	307.5	222.4	28.7	230.0	175.4	22.7	(18.4%)
Gross Loans	1,754.2	1,228.4	158.8	1,522.5	1,100.9	142.0	1,524.7	1,162.9	150.3	15.2%
Loan Loss Reserve	72.2	50.6	6.5	68.5	49.6	6.4	106.1	80.9	10.5	5.3%
<b>Net Loans to Clients</b>	<b>1,682.0</b>	<b>1,177.9</b>	<b>152.2</b>	<b>1,454.0</b>	<b>1,051.3</b>	<b>135.6</b>	<b>1,418.6</b>	<b>1,082.0</b>	<b>139.8</b>	<b>15.7%</b>
Net Property, Plant & Equipment	32.2	22.6	2.9	34.4	24.9	3.2	36.3	27.7	3.6	(6.4%)
Intangible Assets	12.4	8.7	1.1	14.6	10.6	1.4	11.3	8.6	1.1	(15.1%)
Net Other Assets	46.1	32.3	4.2	32.8	23.7	3.1	31.8	24.3	3.1	40.9%
<b>Total Assets</b>	<b>2,644.1</b>	<b>1,851.6</b>	<b>239.3</b>	<b>2,521.6</b>	<b>1,823.3</b>	<b>235.2</b>	<b>2,333.2</b>	<b>1,779.5</b>	<b>279.6</b>	<b>4.9%</b>
Interbank Deposits	222.3	155.7	20.1	223.3	161.5	20.8	251.6	191.9	24.8	(0.5%)
Client Balances & Deposits	1,738.5	1,217.4	157.4	1,641.8	1,187.2	153.1	1,463.7	1,116.4	144.3	5.9%
Borrowed Funds	106.5	74.5	9.6	114.9	83.1	10.7	116.6	88.9	11.5	(7.3%)
Dividends payable	18.1	12.7	1.6	18.4	13.3	1.7	22.6	17.2	2.2	(1.6%)
Other Liabilities	75.9	53.2	6.9	84.6	61.2	7.9	64.5	49.2	6.4	(10.3%)
<b>Total Liabilities</b>	<b>2,161.3</b>	<b>1,513.5</b>	<b>195.6</b>	<b>2,083.0</b>	<b>1,506.2</b>	<b>194.3</b>	<b>1,919.1</b>	<b>1,463.7</b>	<b>230.0</b>	<b>3.8%</b>
Ordinary Shares	9.3	6.5	0.8	9.3	6.7	0.9	9.3	7.1	0.9	0.0%
Share Premium	83.1	58.2	7.5	83.1	60.1	7.7	82.4	62.9	8.1	0.0%
Revaluation Reserve	13.3	9.3	1.2	13.2	9.6	1.2	13.1	10.0	1.3	0.6%
Retained Earnings	377.1	264.1	34.1	332.9	240.7	31.1	309.4	235.9	30.5	13.3%
<b>Shareholder's Equity</b>	<b>482.8</b>	<b>338.1</b>	<b>43.7</b>	<b>438.5</b>	<b>317.1</b>	<b>40.9</b>	<b>414.2</b>	<b>315.9</b>	<b>49.6</b>	<b>10.1%</b>
<b>Total liabilities &amp; Shareholders' Equity</b>	<b>2,644.1</b>	<b>1,851.6</b>	<b>239.3</b>	<b>2,521.6</b>	<b>1,823.3</b>	<b>235.2</b>	<b>2,333.2</b>	<b>1,779.5</b>	<b>279.6</b>	<b>4.9%</b>

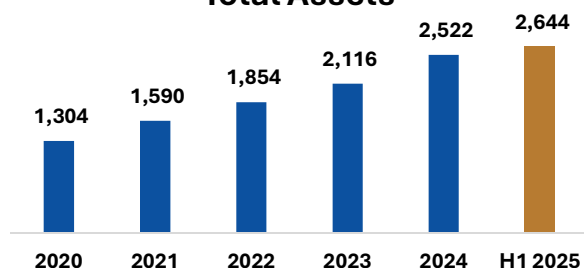
### Net Loans & Advances



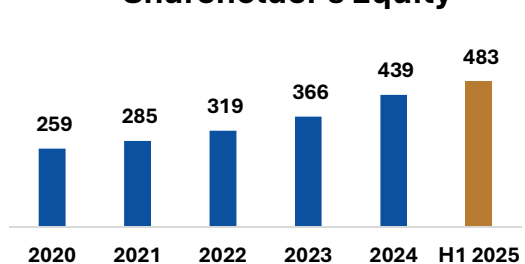
### Customer Deposits



### Total Assets



### Shareholder's Equity



## Key Performance Ratios

Quarterly ratios are annualised, where applicable				Q22025		Q12025		Q22024		H1 2025		H1 2024		YE 2024		YE 2023		YE 2022		YE 2021		YE 2020	
Profitability																							
Return on Average Assets, %				4.1%		3.9%		4.3%		4.0%		4.3%		3.9%		3.8%		3.5%		3.6%		3.3%	
Return on Average Equity, %				23.2%		22.3%		24.5%		22.5%		24.5%		22.6%		21.8%		19.8%		19.1%		16.0%	
Net Interest Margin , %				9.2%		9.0%		9.7%		9.0%		9.5%		9.4%		10.0%		9.7%		10.9%		10.7%	
Loan Yield, %				14.1%		14.0%		14.6%		13.8%		14.2%		14.7%		14.6%		14.0%		15.7%		15.7%	
Interest Expense/Interest Income,%				22.2%		23.9%		24.1%		23.0%		23.6%		24.1%		23.7%		26.5%		22.8%		22.5%	
Cost of Funds, %				3.0%		3.1%		3.4%		3.0%		3.2%		3.3%		3.3%		3.7%		3.7%		3.8%	
Efficiency																							
Cost/Income Ratio				38.7%		33.9%		36.3%		36.4%		36.6%		38.1%		42.8%		45.7%		36.3%		32.5%	
Costs/Average Assets, %				4.1%		3.4%		4.0%		3.7%		4.2%		4.2%		4.8%		4.8%		4.4%		3.9%	
Personnel Costs/Total Recurring Operating Costs				51.9%		53.3%		52.4%		52.5%		48.6%		47.4%		44.6%		40.3%		49.6%		51.2%	
Personnel Costs/Average Total Assets, Annualised				2.1%		1.8%		2.1%		1.9%		2.0%		2.0%		2.2%		1.9%		2.2%		2.0%	
Personnel Costs/Total Operating Income				20.1%		18.1%		19.0%		19.1%		17.8%		18.0%		19.1%		18.4%		18.0%		16.6%	
Net Income/Total Operating Income				39.3%		39.6%		38.8%		39.4%		37.8%		35.2%		33.3%		33.0%		29.8%		29.5%	
Total Operating Income/Average Assets %				10.5%		9.9%		11.1%		10.2%		11.4%		11.2%		11.3%		10.5%		12.0%		12.6%	
Liquidity																							
Net Loans/Total Assets,%				63.6%		59.4%		60.8%		63.6%		60.8%		57.7%		58.7%		61.2%		62.3%		65.3%	
Liquid Assets / Total Assets				33.0%		37.1%		35.8%		33.0%		35.8%		39.1%		38.0%		34.6%		32.4%		29.5%	
Liquid Assets / Total Deposits				44.4%		50.3%		48.7%		44.4%		48.7%		52.9%		51.4%		47.3%		44.5%		41.8%	
Liquid Assets / Total Liabilities				40.3%		45.1%		43.5%		40.3%		43.5%		47.3%		46.0%		41.8%		39.5%		36.9%	
Total Deposits / Total Assets				74.2%		73.7%		73.5%		74.2%		73.5%		74.0%		74.0%		73.1%		72.9%		70.7%	
Total Deposits / Total Liabilities				90.7%		89.6%		89.4%		90.7%		89.4%		89.5%		89.5%		88.4%		88.8%		88.2%	
Interbank Borrowings / Total Deposits				11.3%		12.5%		14.7%		11.3%		14.7%		12.0%		12.4%		20.7%		15.9%		14.2%	
Gross Loans/Total Assets				66.3%		62.3%		65.3%		66.3%		65.3%		60.4%		63.0%		63.0%		67.5%		71.1%	
Gross Loans / Total Deposits				89.5%		84.5%		88.9%		89.5%		88.9%		81.6%		85.2%		89.6%		92.6%		100.7%	
Interest Earning Assets/Total Assets				89.3%		85.2%		87.4%		89.3%		87.4%		88.4%		85.2%		81.2%		83.7%		90.5%	
Leverage (Total Liabilities/Equity), Times				4.5		4.6		4.6		4.5		4.6		4.8		4.8		4.8		4.6		4.0	
Asset Quality																							
NPLs / Total Loans, %				3.3%		3.6%		5.7%		3.3%		5.7%		3.2%		4.5%		2.6%		5.3%		6.7%	
NPL Coverage Ratio				53.9%		57.2%		71.3%		53.9%		71.3%		58.3%		82.1%		197.7%		124.1%		107.2%	
NPL Coverage Ratio (Net Exposure)				117.1%		133.6%		248.5%		117.1%		248.5%		140.0%		459.3%		112.9%		89.1%		122.0%	
Loan Loss reserve / Gross Loans ,%				4.5%		4.6%		7.0%		4.5%		7.0%		4.9%		6.9%		6.6%		7.7%		8.2%	
Average Loan Loss reserve / Average Gross Loans ,%				4.7%		4.7%		6.9%		4.7%		6.9%		5.8%		6.7%		7.1%		8.0%		7.5%	
Large Exposures / Gross Loans				57.8%		59.4%		62.2%		57.8%		62.2%		71.8%		67.5%		58.4%		55.4%		51.0%	
Cost of Risk, Annualised				1.1%		1.6%		2.2%		1.1%		2.2%		2.4%		1.5%		0.9%		3.4%		4.5%	
Capital Adequacy																							
Core Capital / Risk Weighted Assets				20.4%		20.5%		18.7%		20.4%		18.7%		19.7%		20.4%		24.2%		21.0%		24.3%	
Total Qualifying Capital / Risk Weighted Assets				21.7%		21.7%		20.1%		21.7%		20.1%		20.9%		21.7%		24.4%		21.1%		24.5%	
Off Balance Sheet Exposure / Total Qualifying Capital				69.1%		72.7%		76.3%		69.1%		76.3%		85.8%		84.0%		61.7%		35.6%		56.3%	
Large Exposures / Core Capital				244.5%		240.2%		273.4%		244.5%		273.4%		289.7%		268.0%		252.9%		239.8%		206.2%	
NPLs less Provisions / Core Capital				(0.7%)		1.4%		3.6%		(0.7%)		3.6%		(1.0%)		(1.6%)		(14.0%)		(6.5%)		(2.2%)	
Market Sensitivity																							
Forex Exposure / Core Capital				2.8%		(0.1%)		4.8%		2.8%		4.8%		4.3%		(5.7%)		(2.2%)		(4.9%)		(5.2%)	
Forex Loans / Forex Deposits				46.3%		32.5%		36.5%		46.3%		36.5%		32.5%		31.4%		42.3%		41.7%		46.0%	
Forex Assets / Forex Liabilities				98.7%		100.0%		97.7%		98.7%		97.7%		98.0%		97.2%		98.7%		(97.4%)		96.1%	
Forex Loans / Gross Loans				21.4%		14.8%		15.4%		21.4%		15.4%		15.7%		14.4%		12.7%		12.3%		14.2%	
Forex Deposits/Total Deposits				41.4%		38.4%		37.6%		41.4%		37.6%		39.5%		39.1%		26.9%		27.3%		31.2%	
Selected Operating Data																							
Full Time Employees				1,728		1,712		1,764		1,728		1,764		1,715		1,284		1,214		1,189		1,262	
Assets per FTE (FRw in billion)				1.5		1.5		1.3		1.5		1.3		1.5		1.7		1.5		1.3		1.0	
Number of Branches				67		67		67		67		67		67		67		68		68		68	
Number of Mobibank/Outlets				22		22		-		22		-		22		22		22		22		22	
Number of ATMS				103		103		103		103		103		103		103		96		96		97	
Number of POS Terminals				2,067		2,277		2,816		2,067		2,816		2,170		2,490		3,099		2,723		2,813	
Number of BK Yacu Agent				5,186		5,120		4,944		5,186		4,944		5,054		4,470		3,853		3,504		2,341	

## Glossary

Measure	Definitions
<b>Return on Average Assets (ROAA)</b>	Calculated as net income for the period divided by average total assets over the same period.
<b>Return on Average Equity (ROAE)</b>	Calculated as net income for the period divided by average total shareholders' equity over the same period
<b>Average Interest-Earning Assets</b>	Computed quarterly and include cash and balances with banks, treasury instruments, and net loans to clients
<b>Net Interest Margin (NIM)</b>	Net interest income for the period divided by average interest-earning assets
<b>Cost of Funds</b>	Interest expense for the period divided by average interest-bearing liabilities
<b>Total Operating Income</b>	Sum of net interest income and non-interest income for the period
<b>Operating Costs</b>	Include total recurring operating expenses and bonuses (both paid and accrued)
<b>Cost-to-Income Ratio</b>	Total recurring operating costs plus bonuses (paid and accrued), divided by total operating income
<b>Personnel Costs to Operating Costs</b>	Staff costs and bonuses (paid and accrued) divided by total recurring operating costs
<b>Personnel Costs to Average Assets</b>	Staff costs and bonuses (paid and accrued) divided by average total assets
<b>Client Deposits</b>	Comprise deposits from corporates, financial institutions, and retail clients
<b>Liquid Assets</b>	Include cash, balances with the National Bank of Rwanda, balances with other banks, treasury instruments, and other fixed income securities
<b>Total Deposits</b>	The sum of interbank deposits and client deposits
<b>Shareholders' Equity</b>	Represents total shareholders' equity at the reporting date
<b>Non-Performing Loans (NPLs)</b>	Loans classified as overdue by more than 90 days
<b>Large Exposures</b>	Loans or credit exposures that, in aggregate, exceed 10% of core capital
<b>Cost of Risk</b>	Net provision for loan losses, plus provisions (or net recoveries) on other assets, divided by average gross loans to clients
<b>Total Capital Adequacy Ratio (CAR)</b>	Total qualifying capital at period end divided by total risk-weighted assets, in line with National Bank of Rwanda regulations
<b>Y-o-Y</b>	Year-on-year comparison based on values denominated in Rwandan Francs (RWF)
<b>Q-o-Q</b>	Quarter-on-quarter comparison based on RWF values
<b>YE</b>	Refers to year-end figures as at 31 December

### 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 TechHouse**, and **BK Foundation**.

Together, they provide a comprehensive range of services spanning banking, investment management, insurance, technology solutions, and philanthropy to support Rwanda's economic and social development.

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.

### For more information, contact the Investor Relations Office

**T:** +250 78814 3354

**E:** [investor.relations@bk.rw](mailto:investor.relations@bk.rw)

**W:** [www.bkgroup.rw](http://www.bkgroup.rw)





THE BOARD OF DIRECTORS OF BK GROUP PLC IS PLEASED TO ANNOUNCE  
THE REVIEWED RESULTS FOR 30 JUNE 2025



CONSOLIDATED STATEMENT OF PROFIT OR LOSS

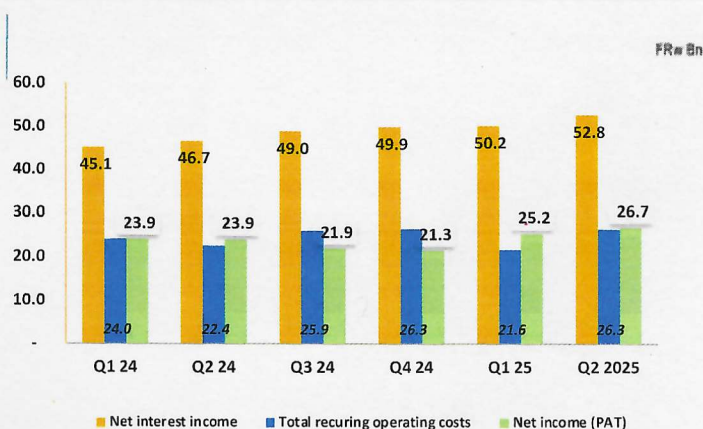
	REVIEWED	REVIEWED
For the period ended	30 <sup>th</sup> June 2025	30 <sup>th</sup> June 2024
	FRW'000	FRW'000
Net interest income	102,994,926	91,808,630
Net fee and commission income	16,806,271	22,501,292
Other income	11,794,982	12,254,070
Credit impairment losses	(11,001,607)	(15,408,204)
<b>Net operating income</b>	<b>120,594,572</b>	<b>111,155,788</b>
Operating expenses	(47,889,515)	(46,360,171)
<b>Profit before income tax</b>	<b>72,705,057</b>	<b>64,795,617</b>
Income tax expense	(20,794,951)	(16,994,601)
<b>Profit for the period</b>	<b>51,910,106</b>	<b>47,801,016</b>

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOMES

	REVIEWED	REVIEWED
For the period ended	30 <sup>th</sup> June 2025	30 <sup>th</sup> June 2024
	FRW'000	FRW'000
Profit for the period	51,910,106	47,801,016
<b>Other comprehensive income:</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year, net of tax</b>	<b>51,910,106</b>	<b>47,801,016</b>
<b>Earnings per share (basic and diluted) (FRw)</b>	<b>55.8</b>	<b>51.4</b>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION


	REVIEWED	AUDITED
As at	30 <sup>th</sup> June 2024	31 <sup>st</sup> Dec 2024
<b>Assets</b>	<b>FRW'000</b>	<b>FRW'000</b>
Cash, deposits and balances due from financial institutions	620,269,546	678,269,792
Held to maturity investments	250,514,656	307,528,240
Loans and advances to customers	1,681,995,222	1,453,983,641
Insurance Contract Assets	4,115,278	3,325,313
Deferred income tax	16,027,152	7,811,395
Assets held for sale	100,000	100,000
Other assets	23,806,619	21,518,486
Right of use assets	2,116,523	2,694,903
Property and equipment	32,228,093	31,734,374
Intangible assets	12,405,223	14,610,397
<b>Total Assets</b>	<b>2,643,578,312</b>	<b>2,521,576,541</b>
<b>Liabilities</b>		
Due to banks	222,284,809	223,300,626
Deposits and balances from customers	1,738,026,827	1,641,839,621
Current income tax	9,510,628	8,989,032
Dividends payable	18,102,763	18,395,258
Insurance contract liabilities	5,568,002	5,152,923
Other liabilities	58,555,383	70,484,738
Lease liabilities	2,305,364	2,935,409
Long-term finance	106,453,228	111,951,300
	<b>2,160,807,004</b>	<b>2,083,048,907</b>
<b>Equity</b>		
Share capital	9,305,314	9,305,314
Share premium	83,074,911	83,074,911
Retained earnings and other reserves	384,773,453	340,884,525
<b>Equity attributable to owners of the company</b>	<b>477,153,678</b>	<b>433,264,750</b>
Non-controlling interests	5,617,630	5,262,884
	<b>482,771,308</b>	<b>438,527,634</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,643,578,312</b>	<b>2,521,576,541</b>



EXPLANATORY NOTES

BK Group recorded a Profit after tax of RWF 51.9b from 47.8b same quarter in 2024 representing a 8.6% growth year on year. This performance was driven by:

- An increase in interest income stemming from the growth in the loan book,
- Insurance Gross Written Premium growth of 18% year on year.
- The growth was further supported by a strong focus on cost management, noting (i) an improvement in the cost of funds; (ii) improved asset quality.
- BK Group total assets grew by 4.9% YTD reaching Frw 2.6 Trillion, mainly funded by a good growth in customer deposits.

  
**DR NDAGIJIMANA UZZIEL**  
Group Chief Executive Officer  
Date: 22<sup>nd</sup> August 2025

  
**Jean Philippe PROSPER**  
Group Board Chairperson  
Date: 22<sup>nd</sup> August 2025



**BK SAVINGS TARGET**

**Your goals, one step closer!**

Set your savings target and watch your dreams come true, seamlessly on BK Digital channels.

**Car savings account**  
JANUARY 2024: 6291 3713 27330  
JULY 2025: 5291 3713 27330  
RWF 5,000,000

FINANCIAL STATEMENTS ARE AVAILABLE ON BANK OF KIGALI WEBSITE (WWW.BK.RW)