BK Group Plc

Full Year 2025 Results

Release Date: 31 March 2026

BK GROUP PLC

Consolidated financial results for the full year ended 31 December 2025

Profit & Loss (Year on Year)	FY 2025 FRW (bn)	FY 2025 US$ (mln)	FY 2025 KES (bn)	FY 2024 FRW (bn)	FY 2024 US$ (mln)	FY 2024 KES (bn)	Change FRW	Change US$	Change KES
Total Operating Income	281.1	*192.8*	24.8	258.7	*187.0*	24.1	*8.7%*	*3.1%*	*3.0%*
Total Recurring Operating Costs	106.6	*73.1*	9.4	98.5	*71.2*	9.2	*8.1%*	*2.6%*	*2.5%*
Pre-Provision Operating Profit	174.5	*119.7*	15.4	160.1	*115.8*	14.9	*9.0%*	*3.4%*	*3.3%*
Net Income	110.1	*75.5*	9.7	91.0	*65.8*	8.5	*20.9%*	*14.7%*	*14.6%*

Profit & Loss (Quarter on Quarter)	Q4 2025 FRW (bn)	Q4 2025 US$ (mln)	Q4 2025 KES (bn)	Q4 2024 FRW (bn)	Q4 2024 US$ (mln)	Q4 2024 KES (bn)	Change FRW	Change US$	Change KES
Total Operating Income	77.3	*53.0*	6.8	68.2	*49.3*	6.4	*13.4%*	*7.6%*	*7.5%*
Total Recurring Operating Costs	31.1	*21.3*	2.8	26.3	*19.0*	2.5	*18.4%*	*12.3%*	*12.2%*
Pre-Provision Operating Profit	46.2	*31.7*	4.1	41.9	*30.3*	3.9	*10.3%*	*4.6%*	*4.5%*
Net Income	26.6	*18.2*	2.4	21.3	*15.4*	2.0	*24.6%*	*18.2%*	*18.1%*

Balance Sheet (Year to Date)	FY 2025 FRW (bn)	FY 2025 US$ (mln)	FY 2025 KES (bn)	FY 2024 FRW (bn)	FY 2024 US$ (mln)	FY 2024 KES (bn)	Change FRW	Change US$	Change KES
Total Assets	2,919.5	2,002.3	258.1	2,521.6	1,823.3	235.2	*15.8%*	*9.8%*	*9.7%*
Net Loans and Advances	1,688.1	1,157.8	149.2	1,454.0	1,051.3	135.6	*16.1%*	*10.1%*	*10.0%*
Client Balances & Deposits	1,884.4	1,292.4	166.6	1,641.8	1,187.2	153.1	*14.8%*	*8.9%*	*8.8%*
Total Liabilities	2,395.3	1,642.8	211.8	2,083.0	1,506.2	194.3	*15.0%*	*9.1%*	*9.0%*
Shareholders' Equity	524.2	359.5	46.3	438.5	317.1	40.9	*19.5%*	*13.4%*	*13.3%*

Key Ratios	2025	2024	2023	2022	2021
Gross Loans/Total Assets	60.3%	60.4%	63.0%	65.5%	67.5%
Gross Loans/Total Deposits	81.8%	81.6%	85.2%	89.6%	92.6%
Basic Book value per share (FRw)	560.9	471.3	394.7	347.4	315.5
ROAA	4.0%	3.9%	3.8%	3.5%	3.6%
ROAE	22.9%	22.6%	21.8%	19.8%	19.1%
Basic EPS	117.8	97.8	80.6	65.0	57.4

Exchange Rate	2025	2024	2023	2022	2021
FRW/US$ Period End Exchange Rates	1,458.1	1,383.0	1,265.4	1,070.9	1,013.5
FRW/KES Period End Exchange Rates	11.3	10.7	8.1	8.7	8.9

***KIGALI, RWANDA – 31 MARCH 2026 –** BK Group Plc (RSE: BOK | NSE: BKG), today published its audited financial results for the full year ended 31 December 2025. The Group reported a Net Income of RWF 110.1 billion (US$ 75.5 million), a year-on-year increase of 20.9%; with ROAA and ROAE reaching 4.0% and 22.9% respectively.*

The results reflect a convergence of three structural drivers: sustained net interest income expansion supported by loan book growth of 16.1%; a near-halving of net loan impairment charges as asset quality improved materially; and disciplined cost management that held the cost-to-income ratio at 37.9%, a 20-basis-point improvement from 38.1% in the prior year

Other Key Updates – Final Dividends

The Board declared a final dividend pay-out of RWF 53.04 per share, an 80% increase from RWF 29.34 paid for the 2024 financial year.

The dividend increase was supported by the improved profitability and the Group's capital position. Key Dates are:

- Book Closure: 15th May 2026
- *Payment Date: 19th June 2026*

**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.*

Dr. Uzziel Ndagijimana, Group CEO, commented

“2025 was yet another successful year for BK Group. *Our loan portfolio grew by 16.1%, deposit mobilisation remained strong at 14.8%, and the sustained improvement in asset quality allowed us to release provisioning capacity that flowed directly into earnings. As BK Group marks Bank of Kigali's 60th year of operation in Rwanda, we enter this milestone period with a stronger balance sheet, a more diversified franchise, and a clear mandate to deepen Rwanda's financial system.***”**

FY 2025 Financial Highlights

Earnings performance:

BK Group Plc delivered a resilient performance in 2025, with total operating income reaching RWF 281.1 billion, an 8.7% increase year-on-year. Net interest income (NII) was the primary growth engine, rising 15.6% to RWF 220.5 billion (US$151.2 million), underpinned by gross loan growth of 15.5% and a reduction in interest expense of 5.0% to RWF 57.4 billion — reflecting active liability cost management as deposit repricing conditions improved. NII now constitutes 78.4% of total operating income, up from 73.7% in FY 2024.

Net non-interest income (NFI) declined 10.9% to RWF 60.6 billion (US$41.6 million). Foreign exchange income contracted 19.5% to RWF 16.8 billion, partially normalising from an elevated prior-year base. Net fee and commission income declined 8.5% to RWF 36.6 billion, reflecting competitive dynamics in transaction-based revenues and the continued migration of certain services to lower-cost digital channels. Other non-interest income was broadly stable at RWF 7.2 billion (+0.8%).

Operating Efficiency:

Total recurring operating costs increased 8.1% to RWF 106.6 billion, in line with operating income growth of 8.7% and reflecting positive operating leverage. This resulted in an improved cost-to-income (CIR) ratio of 37.9% from 38.1% in FY 2024, a 20-basis point gain. The Group maintained CIR below 40% for the third consecutive year, underpinning above market returns on equity.

Credit Risk & Asset Quality

Asset quality improved materially in FY 2025. Gross loan loss provisions declined 46.2% to RWF 20.9 billion, from RWF 38.9 billion in FY 2024, reflecting both portfolio seasoning and improved recovery performance. Net impairment on loans and advances fell 49.9% to RWF 17.1 billion (US$11.7 million), releasing significant provisioning capacity that contributed directly to bottom-line growth.

Balance sheet growth remained solid:

Total Assets grew 15.8% to RWF 2,919.5 billion (US$2.00 billion) at 31 December 2025, crossing the RWF 2.9 trillion threshold for the first time. The expansion was broad-based:

- Net loans and advances grew 16.1% to RWF 1,688.1 billion (US$1,157.8 million), with gross loans reaching RWF 1,759.1 billion (+15.5%).
- Client balances and deposits increased 14.8% to RWF 1,884.4 billion (US$1,292.4 million), reflecting continued franchise strength and competitive deposit positioning.
- Cash balances with banks rose 36.0% to RWF 542.8 billion, enhancing liquidity buffers.
- Shareholders' equity expanded 19.5% to RWF 524.2 billion, driven by retained earnings growth of 25.3%. Book value per share increased to RWF 560.9 from RWF 471.3.

The gross loan-to-deposit ratio stood at 81.8% at year-end (FY 2024: 81.6%), within the Group's operating range and consistent with its strategy of efficiently deploying deposit growth into the loan book.

Operating Business Highlights – FY 2025

1. **Bank of Kigali**

- The Bank served 766,457 customers as of end December 2025, with 393K+ active across all segments – an 11% increase in active customer base from 354,642 at end-December 2025.
- The Agency Banking Network closed at 5,075 active agents, supporting continued last-mile financial access across Rwanda.
- Deposit mobilisation remained strong, with total customer deposits reaching RWF 1,896.8 billion, a year-on-year increase of 15%. Corporate deposits led the mix at 44.8%, followed by Retail at 28.4%, SMEs at 14.0%, Institutional Banking at 10.8%, and Agriculture at 2.0%. Retail deposits were the standout performer, growing 40% year-on-year to RWF 538.4 billion, reflecting deepening household banking penetration.
- Gross loans reached RWF 1,761.3 billion, a year-on-year increase of 16%. The portfolio remains predominantly corporate-led at 58.6%, with Retail contributing 19.8% and SMEs 16.2%. Agriculture was the fastest-growing segment at +49% year-on-year to RWF 93.4 billion, consistent with the Bank's strategy of deepening productive sector financing. SME lending also accelerated materially, rising 37% year-on-year to RWF 285.1 billion.
- Digital adoption continued to accelerate. Retail clients digitally active reached 53.3% at December 2025, up from 49.0% at December 2024. Total digital channel transaction volumes reached 22.4 million for the full year 2025, with a value of RWF 13.7 trillion

2. **BK General Insurance**

- Gross Written Premiums reached RWF 19.0 billion in FY 2025, an increase of 18.8% year-on-year from RWF 16.0 billion in 2024, reflecting sustained portfolio expansion across motor, fire, agriculture, and engineering lines.
- The combined ratio stood at 72% (loss ratio 36%, expense ratio 36%), widening modestly from 68% in FY 2024 but remaining well within the regulatory threshold of 95%. Underwriting profit grew 11.4% to RWF 3.9 billion (FY 2024: RWF 3.5 billion).
- The Capital Adequacy Ratio (RBC) stood at 186%, well above the 130% regulatory minimum. Return on Equity reached 24%, with shareholders' equity growing 18.1% to RWF 23.5 billion.
- The individual client base grew 33.8% to 30,050 (FY 2024: 22,453). The bancassurance channel contributed RWF 1,461 million in GWP (8% of total), and the agent network stood at 139 agents with nationwide district coverage.

3. **BK Capital**

- Assets Under Management reached RWF 151.8 billion, a 125% year-on-year increase, supported by strong fund inflows and new institution mandates.
- The Aguka Unit Trust Fund expanded to RWF 36 billion, maintaining its strong growth trajectory.
- Total income rose by 20% 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 TecHouse**

- Net Revenue grew 11.9% year-on-year, driven by strong digital sales, which contributed 55% of total revenue, ahead of Broadband & IoT (Internet of Things) at 45%.
- Digital users expanded to 5.65 million, up 29% from 2024, supported by growth across AgriTech, EduTech, retail, and UPG (Urubuto Payment Gateway) merchant network.
- Strong momentum from Software-as-a-Service (SaaS) and Software Development on Demand (SoD), which grew 154% and 132% year-on-year respectively, supported by major projects.
- UPG merchant base rose to 830 (including schools), strengthening the Urubuto ecosystem.
- BK TecHouse maintained full ISO 9001 and ISO 27001 compliance, with audit and risk indicators showing improvement during the quarter.

MACROECONOMIC CONTEXT

GDP Growth

Rwanda's economy registered 9.4% real GDP growth for the full year 2025, according to the National Institute of Statistics of Rwanda (NISR, published 16 March 2026), with momentum strengthening progressively through the year from 6.5% in Q1 to 11.2% in Q4. Growth was broad-based across agriculture, industry, and services, with industry the standout performer at +16%, driven by construction, mining, and manufacturing. Robust domestic demand — evidenced by household consumption growth of 18% and gross capital formation of +22% in Q4 — provides a supportive macroeconomic backdrop for the financial services sector. Rwanda's GDP at current prices reached FRW 23.4 trillion in 2025, up from FRW 19.9 trillion in 2024.

Inflation, Currency conditions & Monetary Policy

Headline inflation averaged 6.9% in 2025, within BNR's 2–8% target band. The National Bank of Rwanda maintained the Central Bank Rate at 6.75% through November 2025 before raising it by 50 basis points to 7.25% in February 2026 in response to year-end inflationary pressures, with inflation projected to ease to 5.8% on average in 2026. The Rwandan franc depreciated 4.4% against the US dollar in 2025, a moderation from 5.4% in FY 2024, supported by stronger export performance, increased tourism and remittance receipts, and BNR foreign exchange market reforms. Fitch Ratings affirmed Rwanda's sovereign rating at 'B+' with a Stable outlook, reinforcing the country's macroeconomic credibility with international investors.

Rwanda’s Financial Sector Stability

The BNR's Financial Stability Committee, convened on 16 February 2026, confirmed the soundness of Rwanda's financial system as of December 2025. The sector-wide Capital Adequacy Ratio stood at 21.9% against a 15% regulatory minimum, the NPL ratio at 2.5% — below BNR's 5% benchmark — and the Liquidity Coverage Ratio at 358.8%, well above the 100% requirement. New credit by banks grew 19% to FRW 2.7 trillion and total financial sector assets expanded 23.7% to FRW 15.9 trillion, reflecting a well-capitalised, liquid, and actively intermediating banking sector.

BK Group’s own capital position is consistent with this sector-wide strength, with Core Capital (Tier 1) at 20.3% and Total Qualifying Capital at 21.6%, both comfortably above BNR regulatory requirements.

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Consolidated Statement of Profit or Loss and Other Comprehensive Income As at 31 December 2025

IFRS Based	FY 2025			FY 2024			Change
	(RWF bn)	US$ (Mn)	KES (Bn)	(RWF bn)	US$ (Mn)	KES (Bn)	YoY, %
Interest Income	**277.9**	190.6	24.6	**251.1**	**181.6**	**23.4**	**11%**
Interest Expense	**57.4**	39.4	5.1	**60.5**	**43.7**	**5.6**	-5.0%
Net Interest Income	**220.5**	**151.2**	**19.5**	**190.7**	**137.9**	**17.8**	**15.6%**
FX related Income	16.8	11.5	1.5	20.8	15.0	1.9	-19.5%
Net Fee & Commission Income	36.6	25.1	3.2	40.0	28.9	3.7	-8.5%
Other Non-interest Income	7.2	5.0	0.6	7.2	5.2	0.7	0.8%
Net Non-Interest Income	**60.6**	**41.6**	**5.4**	**68.0**	**49.2**	**6.3**	**-10.9%**
Total Operating Income	**281.1**	**192.8**	**24.8**	**258.7**	**187.0**	**24.1**	**8.7%**
Recurring Operating Costs							
Personnel Cost	45.4	31.2	4.0	40.2	29.0	3.7	13.1%
Bonus Pool	7.9	5.4	0.7	6.5	4.7	0.6	22.1%
Administration and General expenses	40.7	27.9	3.6	41.0	29.6	3.8	-0.6%
Depreciation & Amortisation	12.5	8.6	1.1	10.9	7.9	1.0	14.5%
Total Recurring Operating Costs	**106.6**	**73.1**	**9.4**	**98.5**	**71.2**	**9.2**	**8.1%**
Pre-Provision Operating Profit	**174.5**	**119.7**	**15.4**	**160.1**	**115.8**	**14.9**	**9.0%**
Gross Loan Loss Provisions	20.9	14.3	1.8	38.9	28.1	3.6	-46.2%
Gains on recovery	3.9	2.6	0.3	4.8	3.5	0.5	-20.6%
Net Impairment on Loans & advances	**17.1**	**11.7**	**1.5**	**34.0**	**24.6**	**3.2**	**-49.9%**
Profit Before Tax	**157.5**	**108.0**	**13.9**	**126.1**	**91.2**	**11.8**	**24.9%**
Income Tax Expense	47.4	32.5	4.2	35.1	25.4	3.3	35.0%
Net Income	**110.1**	**75.5**	**9.7**	**91.0**	**65.8**	**8.5**	**20.9%**

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 2 of this press release.

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Consolidated Statement of Financial Position As at 31 December 2025

IFRS Based	FY 2025			FY 2024			Change YTD
	(RWF Bn)	US$ (Mn)	KES (Bn)	(RWF Bn)	US$ (Mn)	KES (Bn)	
ASSETS							
Cash	28.2	19.3	2.5	21.7	15.7	2.0	30.2%
Balances with BNR	276.1	189.4	24.4	257.5	186.2	24.0	7.2%
Cash Balances with Banks	542.8	372.3	48.0	399.1	288.6	37.2	36.0%
Other Fixed Income Instruments	294.4	201.9	26.0	307.5	222.4	28.7	4.3%
Gross Loans & Advances	1,759.1	1,206.5	155.5	1,522.5	1,100.9	142.0	15.5%
Loan Loss Reserve	71.0	48.7	6.3	68.5	49.6	6.4	3.6%
Net Loans & Advances	*1,688.1*	*1,157.8*	*149.2*	*1,454.0*	*1,051.3*	*135.6*	*16.1%*
Net Property, Plant & Equipment	30.9	21.2	2.7	34.4	24.9	3.2	10.3%
Intangible Assets	14.2	9.8	1.3	14.6	10.6	1.4	2.6%
Net Other Assets	44.8	30.7	4.0	32.8	23.7	3.1	36.6%
TOTAL ASSETS	**2,919.5**	**2,002.3**	**258.1**	**2,521.6**	**1,823.3**	**235.2**	**15.8%**
LIABILITIES							
Interbank Deposits	264.9	181.7	23.4	223.3	161.5	20.8	18.6%
Client Balances & Deposits	1,884.4	1,292.4	166.6	1,641.8	1,187.2	153.1	14.8%
Borrowed Funds	118.7	81.4	10.5	114.9	83.1	10.7	3.3%
Dividends payable	34.2	23.4	3.0	18.4	13.3	1.7	85.8%
Other Liabilities	93.1	63.8	8.2	84.6	61.2	7.9	10.0%
TOTAL LIABILITIES	**2,395.3**	**1,642.8**	**211.8**	**2,083.0**	**1,506.2**	**194.3**	15.0%
EQUITY							
Ordinary Shares	9.3	6.4	0.8	9.3	6.7	0.9	0.4%
Share Premium	84.3	57.8	7.5	83.1	60.1	7.7	1.5%
Revaluation Reserve	13.3	9.1	1.2	13.2	9.6	1.2	0.6%
Retained Earnings	417.3	286.2	36.9	332.9	240.7	31.1	25.3%
SHAREHOLDERS' EQUITY	**524.2**	**359.5**	**46.3**	**438.5**	**317.1**	**40.9**	19.5%
TOTAL LIABILITIES & EQUITY	**2,919.5**	**2,002.3**	**258.1**	**2,521.6**	**1,823.3**	**235.2**	15.8%

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 2 of this press release.

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Key Performance Ratios

Quarterly ratios are annualised, where applicable	Q42025	Q32025	Q22025	Q12025	Q42024	YE 2025	YE 2024	YE 2023	YE 2022	YE 2021
Profitability										
Return on Average Assets, %	3.9%	4.8%	4.1%	3.9%	3.7%	4.0%	3.9%	3.8%	3.5%	3.6%
Return on Average Equity, %	22.1%	26.8%	23.2%	22.3%	21.2%	22.9%	22.6%	21.8%	19.8%	19.1%
Net Interest Margin , %	10.1%	9.8%	9.2%	9.0%	9.9%	9.1%	9.4%	10.0%	9.7%	10.9%
Loan Yield, %	15.5%	14.7%	14.1%	14.0%	15.1%	14.4%	14.7%	14.6%	14.0%	15.7%
Interest Expense/Interest Income,%	16.8%	20.2%	22.2%	23.9%	23.9%	20.7%	24.1%	23.7%	26.5%	22.8%
Cost of Funds, %	2.3%	2.8%	3.0%	3.1%	3.4%	2.7%	3.3%	3.3%	3.7%	3.7%
Efficiency										
Cost/Income Ratio	40.2%	38.2%	38.7%	33.9%	38.5%	37.9%	38.1%	42.8%	45.7%	36.3%
Costs/Average Assets, %	4.6%	4.2%	4.1%	3.4%	4.5%	3.9%	4.2%	4.8%	4.8%	4.4%
Personnel Costs/Total Recurring Operating Costs	46.6%	49.7%	51.9%	53.3%	46.1%	50.1%	47.4%	44.6%	40.3%	49.6%
Personnel Costs/Average Total Assets, Annualised	2.1%	2.1%	2.1%	1.8%	2.1%	2.0%	2.0%	2.2%	1.9%	2.2%
Personnel Costs/Total Operating Income	18.8%	19.0%	20.1%	18.1%	17.8%	19.0%	18.0%	19.1%	18.4%	18.0%
Net Income/Total Operating Income	34.4%	43.8%	39.3%	39.6%	31.3%	39.2%	35.2%	33.3%	33.0%	29.8%
Total Operating Income/Average Assets %	11.4%	11.0%	10.5%	9.9%	11.8%	10.3%	11.2%	11.3%	10.5%	12.0%
Liquidity										
Net Loans/Total Assets,%	57.8%	62.8%	63.6%	59.4%	57.7%	57.8%	57.7%	58.7%	61.2%	62.3%
Liquid Assets / Total Assets	39.1%	33.6%	33.0%	37.1%	39.1%	39.1%	39.1%	38.0%	34.6%	32.4%
Liquid Assets / Total Deposits	53.1%	46.2%	44.4%	50.3%	52.9%	53.1%	52.9%	51.4%	47.3%	44.5%
Liquid Assets / Total Liabilities	47.7%	41.4%	40.3%	45.1%	47.3%	47.7%	47.3%	46.0%	41.8%	39.5%
Total Deposits / Total Assets	73.6%	72.7%	74.2%	73.7%	74.0%	73.6%	74.0%	74.0%	73.1%	72.9%
Total Deposits / Total Liabilities	89.7%	89.4%	90.7%	89.6%	89.5%	89.7%	89.5%	89.5%	88.4%	88.8%
Interbank Borrowings / Total Deposits	12.3%	14.3%	11.3%	12.5%	12.0%	12.3%	12.0%	12.4%	20.7%	15.9%
Gross Loans/Total Assets	60.3%	65.3%	66.3%	62.3%	60.4%	60.3%	60.4%	63.0%	63.0%	67.5%
Gross Loans / Total Deposits	81.8%	89.8%	89.5%	84.5%	81.6%	81.8%	81.6%	85.2%	89.6%	92.6%
Interest Earning Assets/Total Assets	88.9%	88.4%	89.3%	85.2%	88.4%	88.9%	88.4%	85.2%	81.2%	83.7%
Leverage (Total Liabilities/Equity), Times	4.6	4.4	4.5	4.6	4.8	4.6	4.8	4.8	4.8	4.6
Asset Quality										
NPLs / Total Loans, %	2.9%	3.0%	3.3%	3.6%	3.2%	2.9%	3.2%	4.5%	2.6%	5.3%
NPL Coverage Ratio	56.6%	50.4%	53.9%	57.2%	58.3%	56.6%	58.3%	82.1%	197.7%	124.1%
NPL Coverage Ratio (Net Exposure)	130.5%	101.8%	117.1%	133.6%	140.0%	130.5%	140.0%	459.3%	112.9%	89.1%
Loan Loss reserve / Gross Loans ,%	4.0%	3.9%	4.5%	4.6%	4.9%	4.0%	4.9%	6.9%	6.6%	7.7%
Average Loan Loss reserve / Average Gross Loans ,%	4.4%	4.3%	4.7%	4.7%	5.8%	4.4%	5.8%	6.7%	7.1%	8.0%
Large Exposures / Gross Loans	47.1%	52.7%	57.8%	59.4%	71.8%	47.1%	71.8%	67.5%	58.4%	55.4%
Cost of Risk, Annualised	1.2%	0.3%	1.1%	1.6%	3.0%	1.0%	2.4%	1.5%	0.9%	3.4%
Capital Adequacy										
Core Capital / Risk Weighted Assets	20.3%	21.0%	20.4%	20.5%	19.7%	20.3%	19.7%	20.4%	24.2%	21.0%
Total Qualifying Capital / Risk Weighted Assets	21.6%	22.2%	21.7%	21.7%	20.9%	21.6%	20.9%	21.7%	24.4%	21.1%
Off Balance Sheet Exposure / Total Qualifying Capital	62.4%	60.7%	69.1%	72.7%	85.8%	62.4%	85.8%	84.0%	61.7%	35.6%
Large Exposures / Core Capital	187.9%	212.5%	244.5%	240.2%	289.7%	187.9%	289.7%	268.0%	252.9%	239.8%
NPLs less Provisions / Core Capital	(0.7%)	0.3%	(0.7%)	1.4%	(1.0%)	(0.7%)	(1.0%)	(1.6%)	(14.0%)	(6.5%)
Market Sensitivity										
Forex Exposure / Core Capital	(2.1%)	(0.6%)	2.8%	(0.1%)	4.3%	(2.1%)	4.3%	(5.7%)	(2.2%)	(4.9%)
Forex Loans / Forex Deposits	35.6%	50.0%	46.3%	32.5%	32.5%	35.6%	32.5%	31.4%	42.3%	41.7%
Forex Assets / Forex Liabilities	100.9%	100.3%	98.7%	100.0%	98.0%	100.9%	98.0%	97.2%	98.7%	(97.4%)
Forex Loans / Gross Loans	18.4%	21.0%	21.4%	14.8%	15.7%	18.4%	15.7%	14.4%	12.7%	12.3%
Forex Deposits/Total Deposits	42.3%	37.7%	41.4%	38.4%	39.5%	42.3%	39.5%	39.1%	26.9%	27.3%
Selected Operating Data										
Full Time Employees	1,696	1,708	1,728	1,712	1,715	1,696	1,715	1,284	1,214	1,189
Assets per FTE (FRw in billion)	1.7	1.6	1.5	1.5	0.0	1.7	1.5	1.7	1.5	1.3
Number of Branches	67	67	67	67	67	67	67	67	68	68
Number of Mobibank/Outlets	-	-	-	-	-	-	22	22	22	22
Number of ATMS	105	103	103	103	103	105	103	103	96	96
Number of POS Terminals	2,477	2,161	2,067	2,277	2,170	2,477	2,170	2,490	3,099	2,723
Number of BK Yacu Agent	5,438	5,075	5,186	5,120	5,054	5,438	5,054	4,470	3,853	3,504

Glossary

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

BK GROUP PLC

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**.
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.
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.

FORWARD-LOOKING STATEMENT DISCLAIMER

> *This press release may contain forward-looking statements that reflect BK Group's current expectations and assumptions regarding future events, including projections on revenue, asset growth, and market conditions. These statements are subject to risks and uncertainties, and actual results may differ materially from those expressed or implied. BK Group disclaims any obligation to update forward-looking statements, except as required by applicable law or regulation.*

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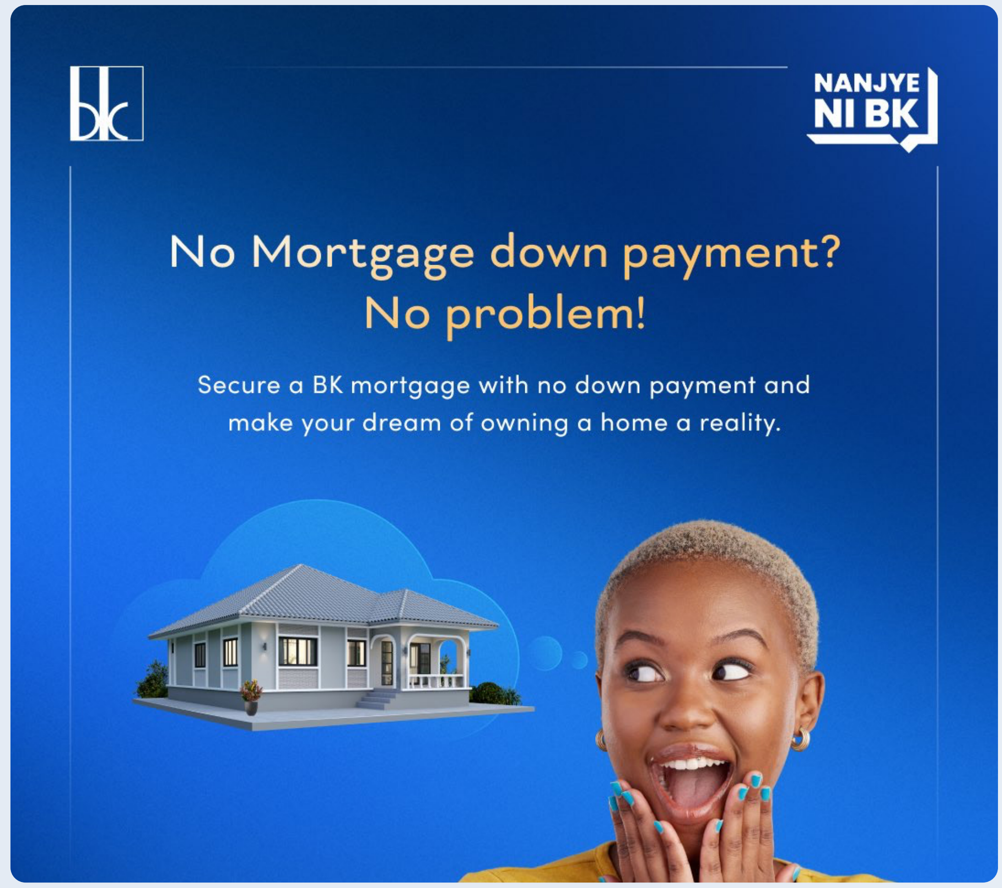
BK GROUP PLC

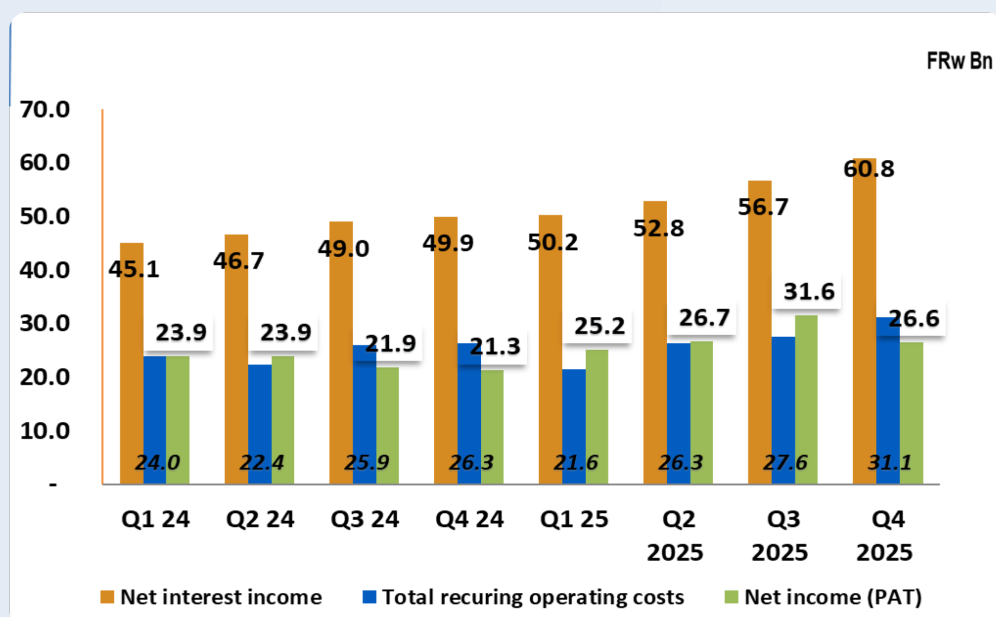
THE BOARD OF DIRECTORS OF BK GROUP PLC IS PLEASED TO ANNOUNCE THE AUDITED RESULTS FOR 31ST DECEMBER 2025

CONSOLIDATED STATEMENT OF PROFIT OR LOSS	AUDITED	AUDITED
For the period ended	**31 Dec 2025**	**31 Dec 2024**
	FRW'000	**FRW'000**
Net interest income	220,459,303	190,660,354
Net fee and commission income	36,637,476	40,029,785
Other income	23,983,968	27,983,286
Credit impairment losses	(17,059,121)	(34,036,254)
Net operating income	**264,021,626**	**224,637,171**
Operating expenses	(106,555,894)	(98,533,473)
Profit before income tax	**157,465,732**	**126,103,699**
Income tax expense	(47,365,106)	(35,072,668)
Profit for the period	**110,100,626**	**91,031,031**

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOMES	AUDITED	AUDITED
For the period ended	**31 Dec 2025**	**31 Dec 2024**
	FRW'000	**FRW'000**
Profit for the period	110,100,626	91,031,031
Other comprehensive income:	-	-
Total comprehensive income for the year, net of tax	**110,100,626**	**91,031,031**
Earnings per share (basic and diluted) (FRw)	117.8	97.8

CONSOLIDATED STATEMENT OF FINANCIAL POSITION	AUDITED	AUDITED
As at	**31 Dec 2025**	**31 Dec 2024**
Assets	**FRW'000**	**FRW'000**
Cash, deposits and balances due from financial institutions	847,124,546	678,269,792
Held to maturity investments	294,381,785	307,528,240
Loans and advances to customers	1,688,134,855	1,453,983,641
Insurance Contract Assets	3,358,680	2,857,410
Deferred income tax	17,098,309	7,857,130
Assets held for sale	100,000	100,000
Other assets	21,161,597	21,472,751
Right of use assets	3,031,878	2,694,903
Property and equipment	30,887,316	31,734,374
Intangible assets	14,233,369	14,610,397
Total Assets	**2,919,512,333**	**2,521,108,638**
Liabilities		
Due to banks	264,889,279	223,300,626
Deposits and balances from customers	1,884,428,321	1,641,839,621
Current income tax	15,108,412	8,989,032
Dividends payable	34,173,161	18,395,258
Insurance contract liabilities	6,304,315	4,685,020
Other liabilities	68,419,658	70,484,738
Lease liabilities	3,255,631	2,935,409
Long-term finance	118,693,730	111,951,300
Total Liabilities	**2,395,272,507**	**2,082,581,004**
Equity		
Share capital	9,347,166	9,305,314
Share premium	84,326,286	83,074,911
Retained earnings and other reserves	424,245,302	340,884,525
Equity Attributable to owners of the company	**517,918,755**	**433,264,750**
Non-Controlling Interests	6,321,071	5,262,884
	524,239,826	**438,527,634**
TOTAL EQUITY AND LIABILITIES	**2,919,512,333**	**2,521,108,638**





The above financial statements are extracts from the Consolidated Financial Statement of BK Group. They were approved for issue by the Board of Directors on 26 March 2026 and signed on its behalf by

DR NDAGIJIMANA UZZIEL
Group Chief Executive Officer
26th March 2026

Jean Philippe PROSPER
Group Board Chairperson
26th March 2026

OTHER DISCLOSURES

	31 Dec 2025 FRW'000	31 Dec 2024 FRW'000
A. CAPITAL STRENGTH		
a. Core capital (Tier 1)	461,137,950	377,388,017
b. Supplementary capital (Tier 2)	27,163,500	23,959,999
c. Total capital	488,301,450	401,348,016
d. Total risk weighted assets	2,173,079,981	1,916,799,942
e. Core capital/ Total risk weighted assets ratio (Tier 1 ratio)	21.2%	19.7%
f. Tier 2 ratio	1.25%	1.25%
g. Total capital/total risk weighted assets ratio	22.5%	20.9%
h. Leverage ratio	12.9%	11.2%
B. CREDIT RISK		
1. Total gross credit risk exposures: after accounting offsets and without taking into account credit risk mitigation: (FRW'000)	**2,326,679,810**	**2,191,050,378**
2. Average gross credit exposures, broken down by major types of credit exposure: (FRW'000)		
a. Loans, commitments and other non-derivative off-balance sheetexposures;	**567,554,109**	**668,533,472**
b. Debt securities;	-	-
c. OTC derivatives	-	-
3. Regional or geographic distribution of exposures, broken down in significant areas by major types of credit exposure: (FRW'000)	**1,759,125,701**	**1,522,516,905**
City of Kigali	1,546,791,406	1,381,985,300
Northern Province	52,049,831	33,091,440
Eastern Province	86,010,480	54,453,205
Western province	35,015,138	24,937,834
Southern province	39,258,846	28,049,126
4. Sector distribution of exposures, broken down by major types of credit exposure and aggregated in the following areas: (FRW'000)	**1,759,125,701**	**1,522,516,905**
a. Public;	302,532,180	263,081,703
b. Financial;	15,019,201	3,013,664
c. Manufacturing;	156,054,523	133,195,502
d. Infrastructure and construction;	416,535,857	242,742,633
e. Services and commerce.	649,177,022	651,369,747
f. Others	219,806,918	229,113,656
5. Off- balance sheet items (FRW'000)	**589,955,683**	**668,533,472**
6. Non-performing loans indicators		
a. Non-performing loans (NPL) (FRW'000)	68,072,463	70,899,372
b. NPL ratio	2.9%	3.2%
7. Related parties (FRW'000)		
a. Loans to directors, shareholders and subsidiaries	274,702	263,837
b. Loans to employees	33,446,695	28,666,434
8. Restructured loans		
a. No. of borrowers	452	630
b. Amount outstanding (FRW '000)	112,868,907	133,681,618
c. Provision thereon (FRW '000) (regulatory):	8,655,475	11,323,798
d. Restructured loans as % of gross loans	6.4%	8.8%
C. LIQUIDITY RISK		
a. Liquidity Coverage Ratio (LCR)	424%	389%
b. Net Stable Funding Ratio (NSFR)	125%	127%
D. OPERATIONAL RISK		
	NUMBER	**AMOUNT IN FRW**
a. Number and types of frauds and their corresponding amount		
Digital channel frauds	6	87,047,445
Forged Documents	5	345,192,254
Frauds involving staff	2	458,119,849

E.	**MARKET RISK**		
a.	Interest rate risk	1,479,454,226	967,897,392
b.	Equity position risk	-	-
c.	Foreign exchange risk	9,449,241	(14,991,736)
F.	**COUNTRY RISK**		
		31 Dec 2025	**31 Dec 2024**
a.	Credit exposures abroad	-	-
b.	Other assets held abroad	529,753,000	387,510,889
c.	Liabilities abroad	65,137,081	61,407,467
G.	**MANAGEMENT AND BOARD COMPOSITION**		
a.	Number of Board Members	7	7
b.	Number of Independent Directors	4	4
c.	Number of Non-Independent Directors	3	3
d.	Number of Female Directors	2	2
e.	Number of Male Directors	5	5
f.	Number of Senior Managers	6	7
g.	Number of Female Senior Managers	-	1
h.	Number of Males Senior Managers	6	6

NOTES

- BK Group recorded a profit after tax of RWF 110.1b from 91.0b same period in 2024 representing a 20.9% 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 19% year on year. The growth was further supported by a strong focus on cost management, improvement in the cost of funds and improved asset quality.
- The Group's total assets grew by 15.8% YTD reaching Frw 2.9 Trillion, mainly funded by a good growth in customer deposits .The Bank is well capitalised with capital adequacy ratio of 21.1% against regulatory minimum of 15.8%.