

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE TWELVE MONTHS PERIOD ENDED 31 DECEMBER-2025 (AUDITED)

in '000 Frw	2025	2024
Interest income	13,637,141	9,063,309
Interest expense	(3,387,042)	(2,192,696)
Net interest income before impairment on loans	10,250,100	6,870,613
Impairment credit/debit charge for loan losses	(942,249)	(541,116)
Net interest income	9,307,850	6,329,497
Fee and commission income	737,377	471,371
Fee and commission expense	(23,899)	(12,031)
Net fee and commission income	713,478	459,339
Net result from foreign exchange operations	887	(59,168)
Net other operating income/(loss)	264,855	62,212
Net non-interest income	979,220	462,384
Net operating income	10,287,070	6,791,881
Personnel expenses	(4,485,148)	(2,909,301)
Depreciation and amortization expenses	(709,251)	(636,620)
Lease expenses	(34,942)	(49,158)
Other administrative expenses	(2,999,547)	(2,520,043)
Total operating expenses	(8,228,889)	(6,115,122)
Profit before tax	2,058,182	676,759
Income tax expense/credit	-	-
Profit for the year	2,058,182	676,759
Other comprehensive income	-	-
Total comprehensive income for the year	2,058,182	676,759

The financial statements were approved by the Board of Directors on 23rd March, 2026 and were signed on its behalf by:



Mr. Zachary Raymond
Chief Executive Officer



Mrs. Dianne Dusaidi
Chairperson of the Board of Directors

EXPLANATORY NOTES TO THE FINANCIALS AS AT DEC-2025

Net interest income increased by 47.1% as compared to December-2024, following the increase in loan book size that generated more interest income, Gross loans moved from 22.2 Bn. by end Dec-2024 to 35.7 Bn. as at end December 2025.

Interest Expense increased significantly by 54.5%, from 2.2 Bn. to 3.4Bn. following the increasing in interest bearing deposits; Term and Saving Deposits moved from from 23.1 Bn. by end of Dec-2024 to 31.9 Bn. by End of Dec-2025.

Net Fees and commission income, increased by 55.3%.

Impairment cost increased from a net loss of 541 Mio to 942 Mio; the line comprises both Loan loss expenses and Recoveries from written off loans.; The increase was mainly driven by the growth of the loan book.

Staff cost increased by 54% ; following the increase in headcounts to support the bank growth.

Other operating expense increased slightly by 19%, this was to support the growth.

Deposits increased by 39.5%, Moving from 25.3 Bn to 35.3 Bn; On the other hand Borrowing from Financial institutions decreased by 800 Mio; Following repayment made during the period; The Equity account increased by 36%; Moving from 5.7 Bn to 7.7Bn.

Funds collected increased the investment portfolio which moved from 30.9 Bn to 42 Bn ;Net loans increased by 63%, Government securities decreased by 94%; while the saving in other banks reduced by 61%

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER -2025 (AUDITED)

in '000 Frw	2025	2024
ASSETS		
Cash and cash equivalents	960,587	649,902
Balances with banks	1,287,491	2,127,141
Debt securities	8,555,919	9,110,042
Net Loans and advances to customers	32,159,440	19,736,108
Other financial assets	141,046	138,801
Other non-financial assets	671,382	1,361,487
Intangible assets	311,434	479,273
Property and equipment	1,244,602	642,761
Rights-of-use assets	1,854,364	1,597,406
Deferred income tax asset	131,428	131,428
Total assets	47,317,692	35,974,349
LIABILITIES		
Loans from banks and other financial institutions	1,800,000	2,600,000
Customer accounts	35,281,506	25,296,294
Provisions	172,317	204,112
Lease liabilities	1,920,309	1,600,061
Other financial liabilities	207,189	232,961
Other non-financial liabilities	194,897	357,628
Total liabilities	39,576,217	30,291,056
EQUITY		
Share capital	11,461,300	11,461,300
Accumulated losses	(3,719,826)	(5,778,007)
Total equity	7,741,474	5,683,293
Total liabilities and equity	47,317,692	35,974,349

STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2025

in '000 Frw	Share capital	Accumulated losses	Total equity
Carry Forward as at 1 January 2025	11,461,300	(5,778,007)	5,683,293
Profit for the year	-	2,058,182	2,058,182
Total comprehensive income	-	2,058,182	2,058,182
Balance as at 31 December 2025	11,461,300	(3,719,826)	7,741,474

OTHER DISCLOSURES

Other Disclosures	Amount /ratio/number
I. Capital strength	
a. Core capital (Tier 1)	7,298,613
b. Supplementary capital (Tier 2)	-
c. Total capital	7,298,613
d. Total risk weighted assets	38,105,598
e. Core capital /Total risk weighted assets (Tier 1)	19.15%
f. Tier 2 ratio	0.00%
g. Total capital /Total risk weighted assets	19.15%
h. Leverage ratio	10.3%
II. Credit Risk	
1. Total gross credit risk exposures: after accounting offsets and without taking into account credit risk mitigation	-
2. Average gross credit exposure, broken down by major types of credit exposure	-
Micro Business Loans	15,268,344
Super Micro Loans	3,784,961
SME Loans	-
Micro Agro Loans	15,827,678
Other Loans	820,425
a) Loans, commitments and other non-derivative off-balance sheet exposure	-
b) Debt securities	8,558,198

3. Regional or Geographical distribution of exposures, broken down in significant areas by major types of credits exposures

	City of Kigali	North	East	West	South	Total
Micro loans	10,110,105	3,640,883	7,426,901	3,911,522	4,565,675	29,655,086
Other loans	3,473,777	347,934	387,690	126,261	214,116	4,549,778
Total	13,583,882	3,988,817	7,814,591	4,037,783	4,779,791	34,204,864

4. Sector distribution of exposures, broken down by major types of credit exposure and aggregated in the following areas

	Micro Loans	Super Micro loans	Other loans	Total
a) Financial	55,532	-	5,407	60,939
b) Manufacturing	215,154	136,310	-	351,464
c) Infrastructure and construction	766,159	543,136	10,211	1,319,506
d) Service and commerce	13,859,804	3,048,222	1,937	16,909,963
e) Agriculture	14,750,607	2,795	-	14,753,402
f) others	7,830	-	801,760	809,590
Total	29,655,086	3,730,463	819,315	34,204,864

5. Off-balance sheet items

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6. Non-performing loans indicators

a) Non-performing Loans (NPL)	1,136,263
b) NPL Ratio	3.2%

7. Related Parties

a) Loans to directors	29,892
b) Loans to employees	807,559

8. Restructured loans as at 31.12.2023

a. No. of borrowers	54
b. Amount outstanding (Frw '000)	54,868
c. Provision thereon (Frw '000) (regulatory):	13,446
d. Restructured loans as % of gross loans	0.2%

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER-2025

in '000 Frw	2025	2024
Profit/(Loss)		
Profit before tax	2,058,182	676,759
Adjustments for non-cash items:		
Impairment charge for loan losses	1,095,289	690,617
Unrealised loss from currency revaluation	(887)	59,168
Depreciation and amortisation expense	709,251	636,620
Gains and losses from sale of fixed assets	48,587	-
Interest income	(13,637,141)	(9,063,309)
Interest expense	3,421,984	2,192,696
Cash flows used in operating activities before changes in operating assets and liabilities	(6,304,736)	(4,807,450)
Changes in operating assets and liabilities		
Changes in operating assets:		
Loans and advances to customers	(12,793,053)	(6,198,633)
Other assets	(31,517)	(636,892)
Interest received	13,637,141	8,287,093
Changes in operating liabilities	-	-
Loans from banks and other financial institutions	-	-
Customer accounts	9,985,212	8,571,856
Other liabilities	(188,505)	(691,998)
Provisions	(31,795)	71,737
Interest paid	(3,230,196)	(1,150,016)
Cash inflow/(outflow) from operating activities before taxation	1,042,552	3,445,697
Income tax paid	-	-
Net cash inflow/ (outflow) from operating activities	1,042,552	3,445,697
Cash flow from investment activities		
Purchase of intangible assets	(12,136)	(55,553)
Purchase of property and equipment	(878,170)	(242,070)
Purchase of debt securities	554,123	(5,742,201)
Net cash outflow from investing activities	(336,182)	(6,039,823)
Cash flow from financing activities		
Proceeds from issuance of ordinary shares	-	-
Payment of lease liabilities	(401,109)	(404,564)
Net proceeds from issuance/(net repayments) of debt	(800,000)	2,600,000
Net cash used in financing activities	(1,201,109)	2,195,436
Effect of changes in foreign exchange rate on cash and cash equivalents	(34,225)	(39,374)
Total Cash flow	(528,964)	(438,065)
Cash and cash equivalents, beginning of year	2,777,042	3,215,107
Cash and cash equivalents, end of year	2,248,078	2,777,042

III. Liquidity risk

High Quality liquid assets	8,806,276
Total net cash outflows	16,711,610
a) Liquidity Coverage Ratio (LCR)	52.7%

G. Management and Board composition

a. Number of Board members	5
b. Number of independent directors	4
c. Number of non-independent directors	1
d. Number of female directors	2
e. Number of male directors	3
f. Number of senior managers	4
g. Number of female senior managers	1
h. Number of male senior managers	3

These financial statements and other disclosures can be accessed on the institution's website www.abr.rw.

They may also be accessed at the institution's Head Office located at KN 78 Street #15, Nyarugenge, Kiyovu (BCK Building). Telephone: +25078 819 83 00.

