



KPMG RDC SA

Société Anonyme avec Conseil d'Administration
Bld du 30 juin N°14
Imm BCDC 7^{ème} niveau
Kinshasa/Gombe
B.P. 7228 Kinshasa I
République Démocratique du Congo

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NIM/SB/EM/TF/AUDIT/037/KPMG/31 March 2026

This is a free translation into English of the statutory auditor's report to the Board of Directors for the year-ended 31 December 2025 issued in French on 31 March 2026 and it is provided solely for the convenience of English-speaking users.

**STATUTORY AUDITOR'S REPORT TO THE BOARD OF DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2025**

**(ARTICLE 715 OF THE OHADA UNIFORM ACT RELATING TO
COMMERCIAL COMPAGNIES AND ECONOMIC INTEREST GROUP)**

For the Year ended 31 December 2025

EQUITY BCDC S.A..
191, avenue Equateur,
Kinshasa - Gombe

This report contains 8 pages
This appendix contains 22 pages



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NIM/SB/EM/TF/AUDIT/037/KPMG/31 March 2026

EQUITY BCDC S.A.
Head office : 15, Boulevard du 30 Juin
Kinshasa – Gombe
RDC

Share Capital: CDF 10 448 107 300

Statutory auditor's report to the Board of Directors (Article 715 of the OHADA Uniform Act relating to Commercial Companies and Economic Interest Group)

This is a free translation into English of the statutory auditor's report to the Board of Directors for the year-ended 31 December 2025 issued in French on 31 March 2026 and it is provided solely for the convenience of English-speaking users.

Financial year ended 31 December 2025

To the Board of Directors of EQUITY BCDC S.A.,

We hereby submit to you our report, prepared in accordance with the provisions of Article 715 of the OHADA Business Law (Uniform Act relating to Commercial Companies and Economics Interest Groups), intended to inform you of the results of our audit of the accompanying draft financial statements of **EQUITY BCDC S.A.**, hereafter the "Bank" for the financial year ended 31 December 2025.

The Board of Directors is responsible for the preparation and approval of the financial statements of the Bank in accordance with OHADA company law.

It is our responsibility to bring to your attention the following information:

- controls and verifications made on the financial statements as attached in the appendix to the present report before their approval by the Board of Directors;
- observations on the financial statements ;
- irregularities and inaccuracies identified during our work ;
- conclusion based on observations and any possible adjustments mentioned above.



EQUITY BCDC S.A.

STATUTORY AUDITOR'S REPORT TO THE BOARD OF DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2025 (ARTICLE 715 OF THE OHADA UNIFORM ACT RELATING TO COMMERCIAL COMPANIES AND ECONOMIC INTEREST GROUP)

This is a free translation into English of the statutory auditor's report to the Board of Directors for the year-ended 31 December 2025 issued in French on 31 March 2026 and it is provided solely for the convenience of English-speaking users.

NIM/SB/EM/TF/AUDIT/037/KPMG/31 March 2026

1 Draft financial statements

The accompanying draft financial statements, show the following financial figures (in millions of Congolese francs) :

	<u>31/12/2025</u>	<u>31/12/2024</u>
• Balance sheet	11 920 084	14 393 002
• Shareholder's equity	1 575 662	1 534 898
• Net banking income	1 182 781	1 082 302
• Net Profit	370 311	341 780

These draft financial statements have been prepared and presented, with the exception of the revaluation of property, plant and equipment described in item 2.3 of the notes to the financial statements, according to the conventional historical cost method presented in accordance with accounting principles generally accepted in the Democratic Republic of Congo, the instructions of the Central Bank of Congo and the Accounting Guide for Credit Institutions (GCEC).

2. Scope of our audit work

Our audit work included all the procedures necessary to issue an opinion on the fair presentation of the financial statements, performed in accordance with International Standards on Auditing (ISAs) as defined by Regulation No. 01/2017/CM/OHADA on the harmonization of the practices of accounting and auditing professionals in OHADA member countries and Instruction N° 19 of the Central Bank of Congo relating to the conditions of practice of statutory auditors in credit institutions and Microfinance.

In particular, we have performed the following controls and verifications:

- obtaining an understanding of changes in the Bank's business, general organization, legal framework and economic and financial environment during the year;
- an overall assessment of the internal control system (operation of corporate bodies, risk management system and compliance with prudential regulations) with a view to identifying potential risks of misstatement of the financial statements and determining the timing, nature and scope of the work to be performed on the financial statements;
- assessment of the mechanisms for combating money laundering and the financing of terrorism and proliferation as well as computer security;
- execution of the audit program established after having defined the risks of anomalies in each account and group of accounts;
- assessing the compliance of the accounting principles applied with the instructions and rules of the Accounting Guide for Credit Institutions of the Central Bank of Congo;
- assistance with the inventory counts cash on hand;
- requesting direct confirmation of balances from third parties with whom the Bank has relations, namely correspondent banks and lawyers;

- assessing the reliability, integrity and security of the accounting and financial information processing system;
- verification of compliance with other legal and regulatory requirements ;
- review of subsequent events that occurred after the balance sheet date and their accounting treatment and impact on the Bank's financial statements;
- verification of the consistency of the draft summary financial statements with the Bank's book of accounts ;
- assessment of the overall consistency of the bank's draft summary financial statements.

Furthermore, we have verified that there is no situation likely to affect our independence or that of the engagement team members and Partners in the performance of our audit in accordance with the Code of Ethics of Accounting and Auditing Professionals in accordance with Regulation No. 01/2017/CM/OHADA on the harmonization of the practices of accounting and auditing professionals OHADA member countries.

3. Observations on the control of financial statements

3.1 Outstanding matters

As of the date of this report, we are still in the process of performing procedures and obtaining the documentation and information necessary to complete the following: some responses to the letters of request for confirmation of balances from the corresponding banks (Citibank, Unicredito Italiano and Bank Of China).

Consequently, we have carried out alternative procedures and have not found any significant misstatements. We will follow up until our report is signed and presented to the Shareholders' meeting.

3.2 Results of our audit work

In the course of our audit of the draft financial statements, we identified the following issues :

- Corrected audit misstatement

(Amounts in millions CDF)

N°	Description of misstatement	Type of misstatement	Accounts types	Impact balance sheet		Impact profit & loss account	
				Debit	(Credit)	Debit	(Credit)
1	Write-offs for irrecoverable Loans	Factual	Doubtful loans		66 333		
			Provisions on non-performing loans	66 333			
			Reversal of provisions on non-performing loans				66 333
			Write-off expenses on non-performing loans			66 333	
Income statement effect before Tax- loss							-

- Uncorrected audit misstatement

N°	Description of misstatement	Type of misstatement	Accounts types	Impact balance sheet		Impact profit & loss account	
				Debit	(Credit)	Debit	(Credit)
1	Depreciation on suspense accounts asset	Factual	Other expenses			6 672	
			Other assets		6 672		
Income statement effect before Tax- loss						6 672	

The correction of the corrected and uncorrected audit misstatement mentioned above does not have an impact on prudential ratios communicated by the Bank to the Central Bank of Congo as of 7 January 2026 and based on the 2025 accounts which has not yet been approved. Our work relating to the prudential ratios is in progress at the date of issuance of this report and the results will be detailed in our specific report on compliance with the regulations in accordance with BCC Instruction N°19.

3.3 Observations related to internal control

We have verified, in accordance with the banking regulations and in accordance with the provisions of the instructions of the Central Bank of Congo and professional standards, the proper functioning of the corporate organs and the internal control system.

Our review of internal control is specifically intended, in accordance with international standards on auditing, as provided for by Regulation N°01/2017/CM/OHADA on the harmonization of the practices of accounting and auditing professionals in OHADA member countries, to help us determine the timing, nature and extent of our audits procedures on the accounts for the financial year ended 31 December 2025. It should not be considered as a full review of the organization and therefore did not necessarily highlight all possible weaknesses of the Bank's current organization.

However, this review has enabled us to make certain recommendations aimed at improving procedures and strengthening internal control.

These recommendations will be presented in our management letter to the Bank's management.

We draw your attention to the main internal control weaknesses and the best practices to be implemented that we have identified, which relate to the following aspect:

N°	Observations	Description																											
1	Double release and disbursement of loans	<p>We identified 88 instances of duplicate loan disbursements to the same customers for the same object in the NewGen system (loans supposed to be automatically disbursed) and Finacle (loans disbursed manually), representing a total exposure of KUSD 580.</p> <p>These are loans to individuals and MSMEs. As of the date of this report, we have noted that 31 loans have already been fully repaid (120KUSD). We noted that the remaining cases (57 loans) amounting to 460KUSD continue to be closely monitored until the debt is repaid in full.</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Application source</th> <th>Process</th> <th>Number of loans by year</th> </tr> </thead> <tbody> <tr> <td rowspan="2">2025</td> <td>Newgen</td> <td>Automatic</td> <td>1</td> </tr> <tr> <td>Finacle</td> <td>Manual</td> <td>30</td> </tr> <tr> <td>2024</td> <td>Finacle</td> <td>Manual</td> <td>24</td> </tr> <tr> <td>2023</td> <td>Finacle</td> <td>Manual</td> <td>15</td> </tr> <tr> <td>2022</td> <td>Finacle</td> <td>Manual</td> <td>15</td> </tr> <tr> <td>2021</td> <td>Finacle</td> <td>Manual</td> <td>3</td> </tr> </tbody> </table>	Year	Application source	Process	Number of loans by year	2025	Newgen	Automatic	1	Finacle	Manual	30	2024	Finacle	Manual	24	2023	Finacle	Manual	15	2022	Finacle	Manual	15	2021	Finacle	Manual	3
Year	Application source	Process	Number of loans by year																										
2025	Newgen	Automatic	1																										
	Finacle	Manual	30																										
2024	Finacle	Manual	24																										
2023	Finacle	Manual	15																										
2022	Finacle	Manual	15																										
2021	Finacle	Manual	3																										
2	Weaknesses in collateral management and credit impairment computation	<p>We noted the following weaknesses in the management of the Collateral Register and the process of Computation of Provision for credit on loans and advances to customer:</p> <ul style="list-style-type: none"> - reconciliation between the credit statement and the collateral tracking file are not being carried out regularly - The collateral register contains duplicate mortgages as well as incomplete data. These gaps undermine the reliability of input data listing used for the computation of provision for credit on loans and advances to customer - Premature reclassification of restructured loans to performing loans - Important details missing from the collateral register Information such as Validity of the title, insurance on property, insurance coverage amount, last physical inspection date among others, as well as the location of real estate security were not captured in the register. <p>In addition, the management of the collateral register is carried out manually in an unprotected Excel file, exposing the bank to the risk of errors in the credit process.</p>																											
3	Current accounts with abnormally high interest rates	We identified 56 current accounts remunerated with interest rates (between 20% and 39%) which are above the bank pricing policy and generated additional interest expenses amounted KUSD 238.																											
4	Manual processing of certain critical credit transactions	<p>We have found that some transactions within the credit process are carried out manually, exposing Equity BCDC to the risk of errors in financial information and prudential ratios. These operations include:</p> <ul style="list-style-type: none"> - monitoring customer warranties - the follow-up of overdue debts, - management of loans to companies, - manual archiving of credit files (outside of NewGen), - as well as the calculation of the effective interest rate. 																											
5	Non-compliance of commission charges with the bank's pricing	We have noted several cases of commission charges that do not comply with the current pricing, in particular: commissions on transfers (1), commissions on Cash Express withdrawals (2), the total of which represents a loss of income for the bank to be recovered from customers, estimated at USD 875,889.																											
6	Missing Fees on cash Express	We have noticed the presence of Cash Express withdrawals for which the system has not taken withdrawal commissions. These include withdrawals made by customers with billable schm_codes, but who have used civil (free) cards, resulting in a loss fee income for the bank estimated at USD1,081,188.																											
7	No renewal of matured term deposits (DAT)	During our review, we noted that the 369 matured term deposits were not automatically renewed in the Finacle system.																											

8	Regulatory non-compliance	<p>We noted the following breach regarding the Central Bank of Congo (BCC) regulation:</p> <ul style="list-style-type: none"> - Breach of risk concentration limits with Nostro accounts: the bank's assets with correspondents are concentrated at 95% at Equity Bank Kenya. At the end of December 2025, the ratio of the asset and receivable risk divisions on the foreign correspondent Equity Bank Kenya was 149%, well above the limit of 30% as required by Instruction 14 of the BCC. - Non-compliance with BCC Instruction No. 37 on free banking services: the bank charges fees on services that are supposed to be free, including customer withdrawal transactions. - Delays in complaint handling (Instruction 39 of the BCC).
9	Access control Management to Core banking System	<p>We noted the followings observations:</p> <ul style="list-style-type: none"> - post-departure user access: Four post-departure connections were identified. The detailed analysis of the logs showed that only one action was performed by a user whose departure was effective on the date of the operation, The identified transaction corresponds to a change in the label (field TRAN_PARTICULAR), generated by the system, with no financial impact or impact on the accounting balances or the direction of the entry. - Manual workarounds, Delayed ticket raising for access deactivation leading to post-departure user access.
10	Archiving and credit record keeping problems	<p>We noted the absence of certain documents in the credit files, in particular: financial statements, memos, loan application letters, analyses, etc. We understood through an interview with the credit administration department that not all the elements are centralized at the level of the archives, some credit files are managed at the level of the agencies. In addition, some credit files were not provided within the deadlines, impacting the time taken to carry out the audit work.</p>
11	Failure to publish the bank's tariff	<p>According to Article 3 of Instruction 40 on the publication of banking conditions, banks are required to publish their banking conditions applicable to customers on a quarterly basis, and immediately after any change, by means of permanent displays in their branches, counters and website. However, during the period under audit, we found that the bank did not publish the terms and conditions applicable to customers on its website.</p>

4. Observations on regulated agreements

Agreements concluded during the year and not previously authorized by the Board of Directors

At the date of our report, we inform you that we have not been advised of any regulated agreements entered into during the past year.

5. Verification relating to regulatory requirements

The diligence on the respect of prudential standards is in progress at the date of this report. The results of our controls will be the subject of a specific report in accordance with article 12 of the instruction 19 of the Central Bank of Congo relating to the conditions of exercise of the auditing of the accounts of credit institutions.

6. Specific procedures prior to reporting to the Shareholder's General Assembly

In view of the preparation of the reports to the General Meeting, we still have to carry out the specific due diligence relating to :

- the regulated agreements in accordance with Article 440 of the OHADA Uniform Act relating to the law of commercial companies and economic interest groups;
- the statement of the global amount of the remunerations paid to the best paid corporate officers and employees in accordance with Article 525 of the OHADA Uniform Act relating to the law of commercial companies and economic interest groups;
- any amounts paid as exceptional remuneration, reimbursement of expenses, sums paid to directors as remuneration in accordance with Article 432 of the OHADA Uniform Act relating to the law on commercial companies and economic interest groups;
- the register of registered shares in accordance with Article 746-2 of the OHADA Uniform Act relating to the law on commercial companies and economic interest groups;
- the detailed report of findings resulting from specific verifications provided for in instruction N°19 of the Central Bank of Congo (the auditor's assessment and observations on the internal control system and arrangements, compliance and risk management, compliance with prudential standards and accounting principles);
- the management report and the draft resolutions.

7. Conclusion

If the draft summary financial statements submitted for our review are approved without modification, our opinion will be unqualified. However, we will draw the appropriate conclusions for our opinion if the resolution of the outstanding matters described in paragraph 3.1 above reveal significant misstatements and/or adjustments, and we will inform the Board of Directors accordingly if necessary.

Furthermore, if our review of the management report performed after the meeting of the Board of Directors approving the draft financial statements does not reveal any significant issues, and if the draft resolutions of the Shareholders General Assembly are compliant with applicable law and company's Articles of Association, we will not include any observations in the second part of our report on the financial statements, relating to specific verifications and information.

Kinshasa, 31 March 2026

The Statutory Auditor

KPMG RDC

Nico MABATA NTANTU



Partner

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EQUITY BCDC S.A.

STATUTORY AUDITOR'S REPORT TO THE BOARD OF DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2025 (ARTICLE 715 OF THE OHADA UNIFORM ACT RELATING TO COMMERCIAL COMPANIES AND ECONOMIC INTEREST GROUP)

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NIM/SB/EM/TF/AUDIT/037/KPMG/31 March 2026

APPENDIX :

**FINANCIAL STATEMENT FOR THE YEAR ENDED 31
DECEMBER 2025**

1. FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

EQUITY BANQUE COMMERCIALE DU CONGO S.A.

BALANCE SHEETS AS AT 31 DECEMBER 2025 AND 31 DECEMBER 2024
(Expressed in thousands Congolese francs)

<u>ASSETS</u>		<u>31/12/2025</u>	<u>31/12/2024</u>
<u>Treasury and interbank operations</u>			
Cash and balance with Central bank and other banks	3.1	5 012 342 374	6 922 038 499
Loans and advances to banks	3.3	<u>973 903 453</u>	<u>860 628 425</u>
Total Treasury and interbank operations		<u>5 986 245 827</u>	<u>7 782 666 924</u>
<u>Transactions with clients</u>			
Bills receivable	4	981 423 818	672 952 240
Loans and other overdrafts to clients	5	<u>4 479 107 561</u>	<u>5 484 111 453</u>
Total Transactions with clients		<u>5 460 531 379</u>	<u>6 157 063 693</u>
<u>Accruals and other assets</u>			
Accruals	6	86 096 773	109 147 355
Other assets	7	<u>123 503 641</u>	<u>112 584 522</u>
Total Accruals and other assets		<u>211 600 414</u>	<u>221 731 877</u>
<u>Non-current assets</u>			
Net fixed assets (tangible and intangible assets)	8	248 253 367	216 832 173
Securities portfolio	9	4 836 415	4 230 000
Deposits and guarantees		<u>8 616 592</u>	<u>10 477 831</u>
Total non-current assets		<u>261 706 374</u>	<u>231 540 004</u>
TOTAL ASSETS		<u>11 920 083 944</u>	<u>14 393 002 498</u>
<u>OFF BALANCE SHEET</u>			
Commitments given	30	2 021 785 419	1 157 547 798
Commitments received	31	11 763 478 616	1 988 875 221
Internal commitments	32	<u>324 122 196</u>	<u>404 884 763</u>
TOTAL OFF BALANCE SHEET		<u>14 109 386 231</u>	<u>3 551 307 782</u>

Notes 1 to 35 form part of these financial statements.

EQUITY BANQUE COMMERCIALE DU CONGO S.A.
BALANCE SHEETS AS AT 31 DECEMBER 2025 AND 31 DECEMBER 2024
(Expressed in thousands Congolese francs)

<u>LIABILITIES</u>		<u>31/12/2025</u>	<u>31/12/2024</u>
<u>Treasury and interbank operations</u>			
Due to other banks	3.2	<u>369 252 010</u>	<u>237 626 094</u>
Total Treasury and interbank operations		<u>369 252 010</u>	<u>237 626 094</u>
<u>Transactions with clients</u>			
Deposits and current accounts	10	5 974 819 877	7 637 696 907
Term deposits and saving accounts	11	3 053 321 034	3 984 618 735
Other clients' accounts		<u>181 118 749</u>	<u>208 785 760</u>
Total transactions with clients		<u>9 209 259 660</u>	<u>11 831 101 402</u>
<u>Accruals and other liabilities</u>			
Accruals (liabilities)	12	384 110 036	405 363 083
Other liabilities	13	<u>237 572 415</u>	<u>207 033 315</u>
Total Accruals and other liabilities		<u>621 682 451</u>	<u>612 396 398</u>
<u>Stakeholders 'equity</u>			
Share capital	14	10 448 107	10 448 107
Reserves and share premiums	15	510 535 288	628 540 349
Revaluation surplus		110 021 450	110 021 450
Regulated provisions	16	10 940 035	14 268 431
Retained earnings		563 405 729	429 838 869
Profit for the year		<u>370 311 314</u>	<u>341 780 938</u>
Total Shareholders' equity		<u>1 575 661 923</u>	<u>1 534 898 144</u>
Investment subsidies		121 009	154 104
Provisions for risks, charges and losses	17	124 804 305	144 283 202
Long- and medium-term borrowings	18	<u>19 302 636</u>	<u>32 543 154</u>
Total Permanent capital		<u>1 719 889 873</u>	<u>1 711 878 604</u>
TOTAL LIABILITIES		<u>11 920 083 994</u>	<u>14 393 002 498</u>

Notes 1 to 35 form part of these financial statements.

EQUITY BANQUE COMMERCIALE DU CONGO S.A.

**INCOME STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025 AND 31 DECEMBER 2024
(Expressed in thousands Congolese francs)**

<u>INCOME STATEMENTS</u>		<u>31/12/2025</u>	<u>31/12/2024</u>
Income from treasury and interbank operations	19	168 891 010	195 074 523
Expenses on treasury and interbank operations	20	(25 017 919)	(21 836 860)
Income from operations with customers	21	698 684 079	194 270 259
Expenses on operations with customers	22	(162 482 184)	(67 251 123)
Other bank income	23	678 892 806	596 441 977
Other bank expenses	24	<u>(176 186 389)</u>	<u>(144 254 072)</u>
Net banking income		<u>1 182 781 403</u>	<u>1 082 302 027</u>
Other operating income	25	14 120 007	13 479 013
General operating expenses	26	(340 189 815)	(316 704 701)
Staff expenses	27	(232 364 811)	(193 865 282)
Taxes expenses		<u>(14 480 594)</u>	<u>(11 406 500)</u>
Gross operating profit		<u>609 866 190</u>	<u>573 804 557</u>
Depreciation and Amortization		<u>(36 014 315)</u>	<u>(34 772 058)</u>
Profit before taxes and non-operating		<u>573 851 875</u>	<u>539 032 499</u>
Provisions (net)	28	(78 787 538)	(104 531 700)
Exceptional income/(loss)	29	<u>27 075 147</u>	<u>(8 610 064)</u>
Profit before tax		<u>522 139 484</u>	<u>425 890 735</u>
Income tax		<u>(151 828 170)</u>	<u>(84 109 797)</u>
Profit for the year		<u>370 311 314</u>	<u>341 780 938</u>

Notes 1 to 35 form part of these financial statements.

EQUITY BANQUE COMMERCIALE DU CONGO S.A.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025
(Expressed in thousands Congolese francs)**

	<u>31/12/2024</u>	<u>Increase</u>	<u>Decrease</u>	<u>Exchange difference</u>	<u>31/12/2025</u>
Share capital	10 448 107	-	-	-	10 448 107
<u>Reserves and premiums related to share capital</u>					
• Legal reserve	75 884 814	34 178 094	-	(23 265 158)	86 797 750
• Statutory reserve	130 051 661	-	-	(30 337 160)	99 714 501
• Optional reserve	237 181	-	-	(55 327)	181 854
• Reserve for property sales	11 614 084	-	-	(2 709 219)	8 904 865
• Merger Premium	216 726 018	-	-	(50 555 694)	166 170 324
• Share premium capital	194 026 591	-	-	(45 260 597)	148 765 994
Revaluation surplus	110 021 450	-	-	-	110 021 450
Provision for capital reconstitution	14 268 431	-	-	(3 328 396)	10 940 035
Retained earnings	429 838 869	307 602 844	-	(174 035 984)	563 405 729
Profit for the year	<u>341 780 938</u>	<u>370 311 314</u>	<u>(341 780 938)</u>	-	<u>370 311 314</u>
Total Shareholders' equity	<u>1 534 898 144</u>	<u>712 092 252</u>	<u>(341 780 938)</u>	<u>(329 547 535)</u>	<u>1 575 661 923</u>

Notes 1 to 35 form part of these financial statements.

EQUITY BANQUE COMMERCIALE DU CONGO S.A.

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025 AND 31 DECEMBER 2024
(Expressed in thousands Congolese francs)

	<u>31/12/2025</u>	<u>31/12/2024</u>
OPERATING ACTIVITIES		
Operating income (excluding income from portfolio investment)	1 575 016 320	1 456 142 231
Operating expenses	(739 351 857)	(688 472 391)
Deposits / withdrawal by banks and financial institutions	131 625 916	86 811 030
Loans and advances / Repayment of loans and advances extended to customers	756 726 958	(1 246 803 667)
Deposits / withdrawal by customers	(2 621 841 742)	3 211 775 611
Payments to staff and sundry creditors	(232 364 811)	(193 865 282)
Other net cash flows from operating activities	(125 812 152)	167 721 192
Income tax	<u>(131 551 475)</u>	<u>(166 533 139)</u>
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>(1 387 552 844)</u>	<u>2 626 775 585</u>
INVESTING ACTIVITIES		
Additions / disposals on investment portfolio	1 254 824	(6 600 600)
Additions / disposal on assets	<u>(67 435 509)</u>	<u>(38 703 888)</u>
NET CASH FLOWS FROM INVESTING ACTIVITIES	<u>(66 180 685)</u>	<u>(45 304 488)</u>
FINANCING ACTIVITIES		
Issuance of loans	-	827 278
Loans' reimbursement	<u>(13 140 032)</u>	<u>(6 595 583)</u>
NET CASH FLOWS FROM FINANCING ACTIVITIES	<u>(13 140 032)</u>	<u>(5 768 305)</u>
Impact of exchange rate variance in cash and cash equivalents	(329 547 535)	-
Increase in cash and cash equivalents during the year	(1 796 421 095)	2 575 702 792
Cash and cash equivalents at the beginning of the year	<u>7 782 666 924</u>	<u>5 206 964 132</u>
CASH AND CASH EQUIVALENTS AT THE END OF YEAR	<u>5 986 245 829</u>	<u>7 782 666 924</u>

Notes 1 to 35 form part of these financial statements.

2. NOTES TO THE ANNUALS FINANCIAL STATEMENTS

EQUITY BANQUE COMMERCIALE DU CONGO S.A.

NOTES TO THE FINANCIAL STATEMENTS **AS AT 31 DECEMBER 2025**

1. ACTIVITIES

EQUITY BANQUE COMMERCIALE DU CONGO S.A., formerly BANQUE COMMERCIALE DU CONGO S.A., is a company incorporated by notarial act on 16 September 1952 as a limited liability company. The extension of the Bank's duration was authorized for a second term of 30 years taking effect from 2 October 2012, based on Ordinance n° 12-030 of 21 September 2012. In 2014, its Articles of Association were harmonized with the OHADA Uniform Act on the Law of Commercial Companies and Economic Interest Grouping where the Bank became a public limited company.

The Bank operates under the banking legislation of the Democratic Republic of Congo, as stipulated in Ordinance-Law No. 72/004 of 14 January 1972 relating to the protection of savings and control of financial intermediaries, as amended by Law No. 003/2002 of 2 February 2002 on the activity and supervision of credit institutions. This law has since been replaced by Law No. 22/069 of 27 December 2022, effective in 2023.

In accordance with its articles of association, EQUITY BANQUE COMMERCIALE DU CONGO S.A.'s activity is also to carry out all bank operations, security market, change, finances, treasury, commission and creditor operations, etc.

2. ACCOUNTING POLICIES

The main accounting policies are:

2.1. BASIS OF PREPARATION

The financial statements are prepared on the historical cost convention, except for revalued fixed assets, in accordance with the accounting principles generally accepted in the DRC for the banking sector, as well as the instructions and directives of the Central Bank of Congo. They are prepared on the going concern basis.

2.2. FOREIGN CURRENCY TRANSACTIONS

Foreign currency transactions are translated into Congolese Francs at the exchange rate prevailing on the transaction date.

At month-end, monetary assets and liabilities in foreign currencies are translated at the exchange rate at the balance sheet date. Resulting foreign exchange gains or losses are recognised in income for the period.

2.3. PROPERTY, PLANT AND EQUIPMENT AND DEPRECIATION

Fixed assets are initially recorded at cost. Each year, in accordance with Ordinance-Law n° 89/017 of 18 February 1989, fixed assets are revalued by applying coefficients published annually by the Ministry of Finance.

The increase in the book value resulting from the revaluation is credited to the "Revaluation surplus" account. According to the instruction of the Central Bank of Congo contained in the letter referenced Gov./n° 001103 of 2 August 2007, the revaluation surplus cannot be accounted for in share capital as from the year 2007.

Since 31 December 2000, land has been revalued in accordance with the provisions of Article 1 and Article 5, as amended, of Ministerial Order n° 017/CAB/MIN/FIN/98 of 13 April 1998. Depreciation is calculated on basis of the straight-line method to write off the cost of each asset and its revaluated amount over their estimated useful lives based on Ministerial decree n°017/CAB/MIN/FIN/98 dated 13 April 1998.

The depreciation rates applied by the Bank are as follows:

	<u>Rate</u> (%)
Buildings	3
Office furniture and equipment	10
Vehicles	25
Other equipment	33
IT equipment	20

2.4. PROVISIONS

Provisions on other assets and provisions for miscellaneous losses are determined by the Board of Directors of the Bank. Each year, the Board of Directors allocates amounts which “they” consider to be sufficient and prudent in order to reflect the adequate value of the related assets, taking into account the requirements of the Banking Law, and to set up sufficient provisions for the exposure to business risks.

Provisions for litigation are based on validated assessments of judicial exposure.

According to Decree n° 4/08 of 20 May 2004, commercial banks are allowed to account for a capital reconstruction provision that is tax deductible. This provision is determined on the basis of the currency equivalent of the share capital after taking into account the evaluation surplus and the change in the exchange rate between the beginning and closing of a financial year.

Provisions on loans are made in accordance with Instruction n° 16, Amendment n° 3 of the Central Bank of Congo applicable since 29 November 2018

2.5. EXCHANGE RATES

Exchange rates used:

Currency	<u>31/12/2025</u>	<u>31/12/2024</u>
USD =	2,181.3905	2,845.0572
Euro =	2,569.2921	2,991.7825

3. TREASURY AND INTERBANK OPERATIONS

This item is detailed as follows:

3.1. Cash and balance with Central Bank and other banks

		<u>31/12/2025</u>	<u>31/12/2024</u>
Cash in hands	(a)	727 539 345	867 293 366
Deposit held with the Central Bank of Congo	(b)	1 352 896 577	1 529 894 597
Correspondent banks	(c)	<u>2 931 906 452</u>	<u>4 524 850 536</u>
		<u>5 012 342 374</u>	<u>6 922 038 499</u>
(a) Cash in hands is made of:		<u>31/12/2025</u>	<u>31/12/2024</u>
Cash in local currency		163 493 459	110 688 277
Cash in foreign currencies		<u>564 045 886</u>	<u>756 605 089</u>
		<u>727 539 345</u>	<u>867 293 366</u>

Foreign currency cash balances as at 31 December 2025, primarily consist of cash in U.S. Dollars amounting to the equivalent of CDF 546.198 billion (USD 250.39 million) and in Euros amounting to CDF 17.780 billion (Euro 6.92 million).

(b) This item is mainly representing the mandatory reserve of CDF 1,070.23 billion, as well as the Central Bank (BCC)'s deposit amounting to CDF 282.67 billion.

(c) Correspondent banks are detailed as follows

		<u>31/12/2025</u>	<u>31/12/2024</u>
Current account held in other banks	(i)	2 495 346 655	4 357 011 774
Term investments	(ii)	435 872 370	167 490 246
Related debts		<u>687 437</u>	<u>348 516</u>
		<u>2 931 906 452</u>	<u>4 524 850 536</u>

(i) Current accounts consist mainly of funds in the books of the following banks:

	<u>31/12/2025</u>	<u>31/12/2024</u>
Equity Bank Kenya	2 270 420 443	4 178 611 719
Commerzbank	36 426 034	55 653 916
Natixis	4 684 940	3 493 017
Unicredito Bank	7 791 016	3 524 526
Others	<u>176 024 222</u>	<u>115 728 596</u>
Total	<u>2 495 346 655</u>	<u>4 357 011 774</u>

(ii) The term investments as well as hedges are detailed as follows:

	<u>31/12/2025</u>	<u>31/12/2024</u>
Commerzbank	201 788 621	144 645 189
Standard Bank of South Africa	196 325 145	-
Fimbank	-	2 845 057
Advans Bank	-	20 000 000
Others	<u>37 768 594</u>	<u>-</u>
Total	<u>435 872 360</u>	<u>167 490 246</u>

3.2. Treasury and interbank operations (liabilities)

This item is detailed as follows:

	<u>31/12/2025</u>	<u>31/12/2024</u>
Current accounts in Banks	152 912 984	237 483 841
Term loans from banks	<u>216 3339 026</u>	<u>142 253</u>
	<u>369 252 010</u>	<u>237 626 094</u>

3.3. Loans and advances to banks

Amounts due from credit institutions are as follows:

	<u>31/12/2025</u>	<u>31/12/2024</u>
Eurobond	376 970 653	492 836 092
Indexed treasury obligations	585 132 905	278 956 470
Accrued interest	11 799 895	15 728 584
Discounted (Precomputed) interest	-	(3 004 459)
Indexed treasury bonds	-	76 111 738
Total	<u>973 903 453</u>	<u>860 628 425</u>

4. **BILLS RECEIVABLE**

This balance relates primarily to commercial bills discounted on behalf of customers.

5. **LOANS AND OTHER OVERDRAFTS TO CLIENTS**

This caption is detailed as follows:

	<u>31/12/2025</u>	<u>31/12/2024</u>
Long term loans	479 199 294	446 723 470
Medium term loans	2 265 145 58	2 541 140 201
Short term loans (excluding bills discounted)	251 866 538	521 324 423
Overdrafts	711 296 812	988 189 098
Non-performing loans	929 554 080	1 204 883 226
Accrued interest	<u>56 927 664</u>	<u>53 149 479</u>
Total gross loans	<u>4 693 989 546</u>	<u>5 755 409 897</u>
Loan Provision	<u>(214 881 985)</u>	<u>(271 298 444)</u>
Total net loans	<u>4 479 107 561</u>	<u>5 484 111 453</u>

Non-performing loans break down as follows:

	<u>31/12/2025</u>	<u>31/12/2024</u>
Watchlist	635 123 756	804 650 711
Pre-doubtful	36 568 160	123 670 728
Doubtful	104 188 212	103 922 429
Loss	<u>153 673 952</u>	<u>172 639 358</u>
Total non-performing loans	<u>929 554 080</u>	<u>1 204 883 226</u>

“Watchlist loans” are classified as non-performing loans in accordance with the provisions of Instruction n° 16 amendment no 3 of the Central Bank of Congo that comes to effect from 29 November 2018.

6. ACCRUALS (ASSETS)

This caption is detailed as follows :

		<u>31/12/2025</u>	<u>31/12/2024</u>
Accrued income	(a)	17 303 065	35 509 668
Prepaid expenses	(b)	52 130 579	54 220 859
Pending transactions (receivable)	(c)	9 035 417	12 866 815
Inventories (Existences en stock)	(d)	<u>9 627 712</u>	<u>6 550 013</u>
Total		<u>88 096 773</u>	<u>109 147 355</u>

- (a) The caption "Accrued income" consists mainly of interest receivable on loans and overdrafts for a total amount of CDF 17.30 billion.
- (b) The "prepaid expenses" mainly includes client transactions not settled as at 31 December 2025, amounting to CDF 17.38 billion, travel and other expenses not yet justify for CDF 21.49 billion, as well as advance payments for works and various services for CDF 13.26 billion related to the purchase of thermal printer rolls and building refurbishment.
- (c) The pending transactions as at 31 December 2025, mainly consist of pending items from Multipay, Western Union (WU), and others, amounting to CDF 6.51 billion, as well as those related to credit operations as well as card and monetic for CDF 2.53 billion.
- (d) Inventories comprise unconsumed materials and supplies as at 31 December 2025.

7. OTHER ASSETS

This line item includes:

		<u>31/12/2025</u>	<u>31/12/2024</u>
Sundry debtors	(a)	104 037 033	84 726 964
Tax receivable	(b)	16 725 752	23 038 199
Staff advances	(c)	2 732 022	3 109 926
Cheques and remittances for collection	(d)	<u>8 834</u>	<u>1 709 433</u>
Total		<u>123 503 641</u>	<u>112 584 522</u>

- (a) Sundry debtors as at 31 December 2025, primarily consist of a deposit of CDF 45.66 billion made with EQUITY LIFE ASSURANCE (ELAK) on 29 December 2023, as coverage for the retirement indemnity, the receivable from MILVEST related to the settlement of its credit line amounting to CDF 20.35 billion as well as pending items related to Western Union activities amounting to CDF 9.96 billion.
- (b) The "Tax receivable" item mainly includes the tax credit of CDF 16.04 billion on earnings and profits, arising from advance tax payments.
- (c) The item "Advances to staff" as at 31 December 2025 mainly consists of advances on pensions under the package scheme for an amount of CDF 2.2 billion paid to staff due to retire in the coming years as well as school fees and leave allowance advances for an amount of CDF 363 million and CDF 168 million respectively.
- (d) This item consists mainly of cheques to be collected in foreign currency issued by various local banks.

8. FIXED ASSETS (NET)

This caption is detailed as follows:

<u>Gross values</u>	<u>Lands and buildings</u>	<u>Equipment & furniture</u>	<u>Advances on fixed assets</u>	<u>Intangibles assets</u>	<u>Total</u>
As at 01/01/2025	531 881 291	267 160 202	8 016 681	41 289 336	848 347 510
Additions	5 535 707	22 096 801	34 391 521	5 411 480	67 435 509
Transfers	75 341	532 600	(927 333)	319 392	-
Adjustments	-	-	-	-	-
As at 31/12/2025	<u>537 492 339</u>	<u>289 789 603</u>	<u>41 480 869</u>	<u>47 020 208</u>	<u>915 783 019</u>
<u>Accumulated depreciation</u>					
As at 01/01/2025	(417 282 538)	(187 575 052)	-	(26 657 747)	(631 515 337)
Depreciation	(5 628 828)	(19 501 785)	-	(5 438 990)	(36 014 315)
As at 31/12/2025	<u>(428 356 078)</u>	<u>(207 076 837)</u>	-	<u>(32 096 737)</u>	<u>(667 529 652)</u>
Net book values as at 01/01/2025	<u>114 598 753</u>	<u>79 585 150</u>	<u>8 016 681</u>	<u>14 631 589</u>	<u>216 832 173</u>
Net book values as at 31/12/2025	<u>109 136 261</u>	<u>82 712 766</u>	<u>41 480 869</u>	<u>14 923 471</u>	<u>248 253 367</u>

9. SECURITIES PORTFOLIO

This caption is presented as follows:

	<u>31/12/2025</u>	<u>31/12/2024</u>
Subsidiary investment	3 983 727	3 983 727
Others	<u>852 688</u>	<u>246 273</u>
Total	<u>4 836 416</u>	<u>4 230 000</u>

The "Subsidiary investment" represents the participation of the Equity Banque Commerciale du Congo S.A. in the capital share of its subsidiaries, l'Immobilière de l'Agence de la Gombe "IAG", Des Aviateurs S.A. and Matadi Vangu S.A..

10. DEPOSITS AND CURRENT ACCOUNTS

This caption consists of:

	<u>31/12/2025</u>	<u>31/12/2024</u>
Current accounts	5 659 690 715	7 384 067 576
Cheques accounts	<u>315 129 162</u>	<u>253 629 331</u>
Total	<u>5 974 819 877</u>	<u>7 637 696 907</u>

11. TERM DEPOSITS AND SAVING ACCOUNTS

This caption is presented as follows:

	<u>31/12/2025</u>	<u>31/12/2024</u>
Term deposits accounts	1 575 038 846	2 351 049 421
Saving accounts	<u>1 478 282 188</u>	<u>1 633 569 314</u>
Total	<u>3 053 321 034</u>	<u>3 984 618 735</u>

12. ACCRUALS (LIABILITIES)

This caption is presented as follows:

		<u>31/12/2025</u>	<u>31/12/2024</u>
Accrued expenses	(a)	159 666 704	176 344 611
Deferred income	(b)	73 484 815	101 512 595
Cantonments	(c)	50 281 890	37 649 222
Others	(d)	<u>100 676 627</u>	<u>89 856 655</u>
Total		<u>384 110 036</u>	<u>405 363 083</u>

- (a) The accrued expenses mainly consist of the provision for employee bonuses, leave allowances, unsettled long outstanding transactions and others amounting to CDF 67.63 billion, provision for Central Bank supervision fees amounting to CDF 54.78 billion and other supplier invoices payable amounting to CDF 37.25.
- (b) The deferred income mainly consists of commissions on the disbursement of loans (deferred disbursement commissions) amounting to CDF 17.72 billion, as well as interest on loans amounting to CDF 55.76 billion.
- (c) This line mainly consists of tax seizures and judicial garnishments imposed on clients.
- (d) The others are mainly composed of customer transactions in transit amounting to CDF 74.02 billion, outstanding balances from electronic payment transactions amounting to CDF 20.12 billion, various balances owed to customers amounting to CDF 4.63 billion, and Social Financing funds allocated to various projects amounting to CDF 726 million.

13. OTHER LIABILITIES

This item includes:

		<u>31/12/2025</u>	<u>31/12/2024</u>
Sundry creditors	(a)	149 019 461	152 527 693
Tax payable	(b)	45 230 934	19 256 235
Shareholders and associates	(c)	15 669 083	20 422 585
Cheques & remittances for collection	(d)	8 246 579	63 949
Others		<u>19 406 358</u>	<u>14 762 853</u>
Total		<u>237 572 415</u>	<u>207 033 315</u>

(a) Sundry creditors consist of:

	<u>31/12/2025</u>	<u>31/12/2024</u>
OCC/BIVAC fees	108 060 569	125 687 579
Rental guarantees & other security deposits	2 125 868	2 817 733
Social security contributions (INSS / ONEM / INPP)	1 833 980	2 427 624
Others	<u>36 999 044</u>	<u>21 594 757</u>
	<u>149 019 461</u>	<u>152 527 693</u>

(b) The Tax payable is made up of the following items:

	<u>31/12/2025</u>	<u>31/12/2024</u>
Income tax payable	20 276 694	-
VAT	3 166 169	6 821 985
Professional income tax	2 394 127	3 079 148
Transit operations on behalf of Tax authority	1 703 505	2 312 985
Others	<u>17 690 439</u>	<u>7 042 117</u>
	<u>45 230 934</u>	<u>19 256 235</u>

(c) The Shareholders and associates item includes mainly CDF 45.70 billion related to the repurchase of bearer shares.

(d) The "cheques and remittance for collection" mainly comprises cheque deposits awaiting clearance through the clearing house.

(e) The "others" mainly comprises amounting to CDF 13.23 billion in employee pension funds and CDF 6.18 billion in pending payments for supplier invoices.

14. SHARE CAPITAL

The Bank's share capital is represented by 1,971,341 fully paid shares, held as follows:

	<u>Number of Shares</u>	<u>%</u>
Equity Group Holding	1 657 580	85,67%
Government of the DRC	240 000	12,17%
International Finance Corporation (IFC)	35 395	1.80%
Others	<u>38 366</u>	<u>0.36%</u>
Total	<u>1 971 341</u>	<u>100.00%</u>

15. RESERVES AND SHARE PREMIUMS

This line comprises:

		<u>31/12/2025</u>	<u>31/12/2024</u>
Legal reserve		86 797 750	75 884 814
Statutory reserves		99 714 501	130 051 661
Optional reserve		181 854	237 181
Reserves for property sales	(a)	8 904 865	11 614 084
Merger premium	(b)	166 170 324	216 726 018
Share premium	(c)	<u>148 765 994</u>	<u>194 026 591</u>
Total		<u>510 535 288</u>	<u>628 540 349</u>

- (a) The reserve on property sales represents the profit of USD 4.08 million on the disposal of the Bank's assets as part of the reduction of the Bank's buildings (assets) following the authorization of the Central Bank of Congo per letter ref. CG/NKB/n°00112 of 2 October 2000. This profit was exempted from tax under the Special Restructuring Regime for credit institutions.
- (b) The merger premium represents the difference between the net asset value of EQUITY BANK CONGO (EBC) and the value of the shares issued in exchange, following the merger absorption of EQUITY BANK CONGO S.A. by BANQUE COMMERCIALE DU CONGO S.A.
- (c) The amount of CDF 148.77 billion as at 31 December 2025 corresponds to value of the share premium related to the capital increase carried out on 19 September 2022, i.e., USD 68.20 million."

16. REGULATED PROVISIONS

Regulated provisions consist mainly of the provision for reconstruction of share capital. This provision is determined on the basis of the foreign currency equivalent of the share capital after taking into account the revaluation surplus and the change in the exchange rate between the beginning and the end of the fiscal year in accordance with Decree n°4/08 of 20 May 2004. (see Note 2.4 above).

17. PROVISIONS FOR RISKS, CHARGES AND LOSSES

This caption consists of the following:

		<u>31/12/2025</u>	<u>31/12/2024</u>
General banking risk provision	(a)	44 413 157	76 911 135
Pension provision (retirement)	(b)	40 993 159	44 118 854
Litigation provision	(c)	27 669 035	13 577 009
Off-balance sheet commitments provision	(d)	<u>11 728 954</u>	<u>9 676 204</u>
Total		<u>124 804 305</u>	<u>144 283 202</u>

- (a) The general banking risk provision represents the provision for performing loans made in accordance with Instruction n° 16, amendment n° 3 of the Central Bank of Congo.
- (b) This item represents the provision for retirement benefits of the Bank's staff.
- (c) The litigation provision includes general provisions related to various legal, tax and other risks.
- (d) The off-balance sheet commitments provision consists of provisions for bank guarantees for CDF 2.65 billion, letters of credit for CDF 276.53 million, avalised bills for CDF 536.01 billion and other overdrafts unused authorizations for CDF 8.27 billion.

18. LONG- AND MEDIUM-TERM BORROWINGS

This item includes :

	<u>31/12/2025</u>	<u>31/12/2024</u>
Borrowings – FPM	10 906 953	18 189 609
Borrowings – EIB	8 367 911	14 225 286
Accrued interest	<u>27 772</u>	<u>128 259</u>
Total	<u>19 302 636</u>	<u>32 543 154</u>

19. INCOME FROM TREASURY AND INTERBANK OPERATIONS

This caption consists of the following items:

	<u>31/12/2025</u>	<u>31/12/2024</u>
Interest income (loans, term deposits, overnight placements)	166 582 097	193 783 568
Commissions on domestic & international transfers	<u>2 308 913</u>	<u>1 290 955</u>
Total	<u>168 891 010</u>	<u>195 074 523</u>

The interest income consisted mainly of interest on placements with correspondents for CDF 55.91 billion, interest on correspondent current accounts for CDF 106.50 billion and overnight loan interest for CDF 4.17 billion.

20. EXPENSES ON TREASURY AND INTERBANK OPERATIONS

This line item represents mainly charges relating to the maintenance of the Bank's correspondent accounts and interbank operating fees.

21. INCOME FROM OPERATIONS WITH CUSTOMERS

This item includes:

	<u>31/12/2025</u>	<u>31/12/2024</u>
Interests on loans and overdrafts	686 436 207	629 296 453
Commissions received	10 605 900	21 159 408
Others	<u>1 641 972</u>	<u>690 857</u>
Total	<u>698 684 079</u>	<u>651 146 718</u>

22. EXPENSES ON OPERATIONS WITH CUSTOMERS

This caption consists of the following items:

	<u>31/12/2025</u>	<u>31/12/2024</u>
Interest paid on term deposits	101 171 014	112 444 757
Interest paid on saving accounts	<u>61 311 170</u>	<u>81 825 502</u>
Total	<u>162 482 185</u>	<u>194 270 259</u>

23. OTHER BANK INCOME

This item includes:

		<u>31/12/2025</u>	<u>31/12/2024</u>
Service commissions	(a)	254 097 075	214 412 003
Commissions and gains on foreign exchange	(b)	192 826 951	130 432 775
Other commissions	(c)	125 125 730	121 485 648
Off-balance sheet commissions		18 230 846	16 814 769
Other banking income	(d)	<u>88 612 204</u>	<u>113 296 782</u>
Total		<u>678 892 806</u>	<u>596 441 977</u>

- (a) This item mainly comprises income from payment instruments for CDF 181.49 billion, account maintenance fees for CDF 33.05 billion, commissions on cheques for CDF 26.02 billion, commissions on electronic payment terminals "TPE" for CDF 3.62 billion and various government services for CDF 9.92 billion.
- (b) This caption includes foreign exchange gains on customer transactions for CDF 160.74 billion, foreign exchange income from Western Union transactions for CDF 6.50 billion and revaluation gains on foreign currency positions for CDF 25.59 billion.
- (c) This item mainly comprises commissions on foreign currency withdrawals for CDF 41.93 billion, commissions on cash transactions for CDF 19.61 billion, agency Banking commissions for CDF 9.80 billion, Mpesa withdrawal code commissions for CDF 21.32 billion and various other fees for CDF 32.47 billion.
- (d) This item consists mainly of interest income from Eurobonds subscribed on 29 June 2021 for USD 150 million as well as commissions on civil servants amounting to CDF 8.98 billion.

24. OTHER BANK EXPENSES

Other bank charges consist of:

	<u>31/12/2025</u>	<u>31/12/2024</u>
Foreign exchange losses	27 259 197	18 837 605
Central Bank supervision fees	56 729 027	47 662 123
Others	<u>92 198 165</u>	<u>77 754 344</u>
Total	<u>176 186 389</u>	<u>144 254 072</u>

25. OTHER OPERATING INCOME

This caption consists of the following items:

	<u>31/12/2025</u>	<u>31/12/2024</u>
Financial messaging income	7 472 327	6 842 085
Rental income	4 837 188	5 785 391
Others	<u>1 810 492</u>	<u>851 537</u>
Total	<u>14 120 007</u>	<u>13 479 013</u>

26. GENERAL OPERATING EXPENSES

General operating expenses include the following:

	31/12/2025	31/12/2024
Technical assistance & inspection fees	93 240 905	82 929 819
Transport & travel expenses	32 334 674	27 272 054
Miscellaneous operating expenses	17 691 915	21 471 532
Materials & supplies consumed	22 397 747	14 150 582
Other external services consumed	<u>174 524 574</u>	<u>170 880 714</u>
Total	<u>340 189 815</u>	<u>316 704 701</u>

Breakdown of "Other external services consumed" :

		31/12/2025	31/12/2024
Consultancy fees	(a)	41 563 857	35 343 304
Security expenses		32 591 574	32 292 594
Communication expenses		23 399 969	21 758 652
Transport expenses		13 169 433	20 044 083
Rental expenses		15 487 449	13 862 322
Marketing expenses		15 389 618	15 650 271
IT maintenance expenses		17 458 489	18 205 268
Repairs & maintenance		9 437 637	7 837 119
Construction & renovation		3 639 367	3 968 368
Other external expenses		<u>2 387 180</u>	<u>1 918 733</u>
Total		<u>174 524 573</u>	<u>170 880 714</u>

(a) Consultancy fees include subcontracting fees for CDF 20.58 billion, legal fees for CDF 20 billion and external audit fees for CDF 975 million.

27. STAFF EXPENSES

Staff expenses consist of the following:

	31/12/2025	31/12/2024
Salaries & wages	126 867 339	105 256 230
Benefits & various allowances	55 181 194	47 433 681
Other indemnities	32 344 776	26 407 420
Social security charges	<u>17 971 502</u>	<u>14 767 951</u>
Total	<u>232 364 811</u>	<u>193 865 282</u>

Breakdown of "Benefits & various allowances" :

	31/12/2025	31/12/2024
Social assistance	18 151 487	16 386 730
Medical expenses	17 694 472	16 646 557
Transport	15 609 061	11 853 250
Training expenses	3 155 342	2 163 664
Life annuities (widows, pensioners, orphans)	<u>570 832</u>	<u>383 480</u>
Total	<u>55 181 194</u>	<u>47 433 681</u>

28. PROVISIONS (NET)

This caption consists of the following items:

	<u>31/12/2025</u>	<u>31/12/2024</u>
Loan impairment provisions	(476 388 987)	(534 223 833)
Recovery of provisions & bad debt recoveries	406 473 735	421 635 319
Miscellaneous provisions	(29 485 677)	(10 716 216)
Recovery of other provisions	<u>20 613 391</u>	<u>18 773 030</u>
Total	<u>(78 787 538)</u>	<u>(104 531 700)</u>

29. EXCEPTIONAL INCOME/(LOSS)

	<u>31/12/2025</u>	<u>31/12/2024</u>
Cash surplus/(deficit)	1 336 103	(95 858)
Income from closure of inactive accounts	405 905	1 212 240
Fines & tax penalties	(70 965)	(4 359 485)
Other exceptional gains/(losses)	<u>25 404 101</u>	<u>(5 366 961)</u>
Total	<u>27 075 147</u>	<u>(8 610 064)</u>

30. OFF-BALANCE SHEET COMMITMENTS (GIVEN)

	<u>31/12/2025</u>	<u>31/12/2024</u>
Guarantees issued to customers	390 055 626	394 874 690
Commitments to finance customers	<u>1 613 729 793</u>	<u>762 673 108</u>
Total	<u>2 021 785 419</u>	<u>1 157 547 798</u>

31. OFF-BALANCE SHEET COMMITMENTS (RECEIVED)

	<u>31/12/2025</u>	<u>31/12/2024</u>
Pledges, business goodwill	1 214 606 504	316 388 466
Mortgage guarantees	2 727 278 844	490 017 671
Guarantees and endorsements	2 950 129 086	733 232 587
Pledged securities	<u>4 871 464 182</u>	<u>449 236 497</u>
Total	<u>11 763 478 616</u>	<u>1 988 875 221</u>

32. INTERNAL COMMITMENTS

	<u>31/12/2025</u>	<u>31/12/2024</u>
Bad debts	279 672 808	281 510 904
Guaranteed Agios	44 223 834	57 296 280
Others	<u>225 554</u>	<u>66 077 579</u>
Total	<u>324 122 196</u>	<u>404 884 763</u>

33. RELATED PARTY TRANSACTIONS

Related party transactions mainly include operations with the Group's subsidiaries (refer to Note 3.1), as well as staff loans granted in accordance with the Bank's credit policies and the applicable regulatory requirements issued by the Central Bank of Congo (BCC).

34. CRISIS IN THE EASTERN REGION

Due to the prevailing security situation in the eastern region of the Democratic Republic of Congo, the Goma and Bukavu branches have been fully closed. As a result, physical cash counts for branch vaults and ATMs located in these cities could not be performed as of the reporting date, 31 December 2025. Nevertheless, Management has no indication of any material misstatement or impairment that would affect the recorded cash balances in this region

35. CONTINGENT LIABILITIES

a. Contingent liabilities

The Bank is involved in various disputes at the courts in the Democratic Republic of Congo with third parties and former agents who often claim damages that are excessive in relation to actual damages. These disputes are still pending in the courts. However, management estimates that the provision made covers the risk in relation to the various outstanding disputes.

b. Tax audit

The tax audit for fiscal year 2024 is currently ongoing. However, Management estimates that the provision recorded adequately covers the risk related to the various ongoing disputes.

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