FBC Holdings Limited

Unaudited Condensed Consolidated Financial Results

FOR THE PERIOD ENDED 30 JUNE 2026

FBC Bank Limited
(Registered Commercial Bank)

FBC Properties

FBC Reinsurance Limited

FBC Securities (Private) Limited
(Registered Stockbroker) - Member of the Zimbabwe Stock Exchange

MicroPlan
Financial Services (Pvt) Limited
(A registered microfinance institution)

FBC Insurance Company Limited

Crown Bank
(Registered Commercial Bank)

XARANI

FBC Holdings Limited

Unaudited Condensed Consolidated Financial Results

FOR THE PERIOD ENDED 30 JUNE 2026

GROUP CHAIRMAN'S STATEMENT

Unaudited Financial Results for the Six Months Ended 30 June 2026
On behalf of the Board of Directors of FBC Holdings Limited, I am pleased to present the Group's financial performance for the six months ended 30 June 2026.
The Group's translated financial highlights for the period are set out below.

Indicator	Change	Current	Comparative
Total Income	17.2%	June 26: ZWG 2.15 Billion	June 25: ZWG 1.83 Billion
Profit Before Tax	23.8%	June 26: ZWG 468.62 Million	June 25: ZWG 378.51 Million
Profit After Tax	-61.3%	June 26: ZWG 344.22 Million	June 25: ZWG 909.69 Million
Dividend Per Share	22.6%	June 26: 0.32 US (c), 1.95 ZWG (c)	June 25: 0.32 cents
Total Assets	17.5%	June 26: ZWG 26.33 Billion	December 25: ZWG 22.42 Billion
Loans and Advances	8.8%	June 26: ZWG 11.96 Billion	December 25: ZWG 10.99 Billion
Deposits and Lines of Credit	24.5%	June 26: ZWG 19.53 Billion	December 25: ZWG 15.69 Billion
Shareholder's Equity	7.2%	June 26: ZWG 4.50 Billion	December 25: ZWG 4.20 Billion

Financial Performance Review
The Group delivered a resilient performance for the six months ended 30 June 2026, underpinned by broad-based growth across our core revenue streams. Total income increased by 17.2% to ZWG2.15 billion, from ZWG1.83 billion for the same period last year. This performance reflects the benefits of our diversified financial services model and the increasing contribution from customer-led, transactional and investment-related activities.

Importantly, the quality and diversity of the Group's earnings continue to improve. Core revenues, comprising net interest, payments and processing, and net fee and commission income, accounted for 73% of total income. This growing contribution from diversified and recurring revenue streams provides greater resilience to earnings and positions the Group to deliver more sustainable returns across economic cycles.

Net interest income increased by 7% to ZWG774.2 million, while net fee and commission income increased by 12.4% to ZWG793.3 million. Dealing and investment-related income increased strongly by 75% to ZWG530 million, supported by improved liquidity conditions and higher returns on the Group's investment portfolio. Notably, non-funded income exceeded funded income during the period, demonstrating continued progress in diversifying our earnings base.

This evolution in our income mix is an important strategic development. It strengthens earnings resilience, enhances the scalability of our business and provides a stronger platform for sustainable growth.

The improved revenue performance was achieved alongside continued investment in the capabilities required to support the Group's next phase of growth. Operating expenses increased by 34.1% to ZWG1.55 billion, primarily reflecting deliberate investments in technology, human capital and infrastructure, as well as ongoing business integration initiatives. These investments are intended to enhance operating efficiency, strengthen our platforms and capabilities, and position the Group for improved productivity and customer experience over the medium to long term.

The Group continues to maintain a disciplined and proactive approach to credit risk management and asset quality. This is reflected in the improvement in the Group's non-performing loans ratio to 3.03%, from 4.23% at December 2025, demonstrating continued progress in actively managing portfolio quality.

Profit before tax increased by 23.8% to ZWG468.6 million, compared with ZWG378.5 million in the prior period, supported by strong income growth. Profit after tax was ZWG344.22 million, following the impact of prior-period tax adjustments arising from the tax authorities' position on the deductibility of interest expense incurred on credit lines and borrowings from financial institutions in prior periods.

The Group's balance sheet also strengthened materially during the period. Total assets increased by 17.5% to ZWG26.33 billion from the audited 31 December 2025 position, while customer deposits increased by 20.4% to ZWG15.56 billion. This continued growth in deposits reflects the confidence our customers and funding partners place in the Group and has enabled us to increase financial intermediation, with loans and advances growing by 8.8% to ZWG11.96 billion.

Shareholders' equity increased to ZWG4.50 billion, further strengthening the Group's capacity to support business growth and underwrite opportunities across our markets.

Overall, the first-half performance demonstrates positive momentum across the Group's key financial and operating indicators. We have continued to grow revenues, strengthen our balance sheet, improve asset quality and invest in the capabilities required to support future growth. These results reinforce our confidence in the Group's strategy and our ability to execute effectively in the prevailing environment.

Operating Environment and Economic Outlook
Zimbabwe's economy continues to demonstrate resilience despite a complex external environment characterised by geopolitical tensions, trade fragmentation, the ongoing conflict in the Middle East and uncertainty in global energy and commodity markets.

Against this backdrop, the domestic economy maintained a positive upswing, recording GDP growth of 8.3% in 2025, with growth of at least 5% projected for 2026. Continued activity in mining, agriculture and other productive sectors is expected to support economic growth and create opportunities across the financial services sector.

The domestic macroeconomic environment has also shown encouraging signs of stability. Annual ZWG inflation stood at 4.72% as of 30 June 2026, while the exchange rate remained broadly stable at ZWG26.77 per US dollar. Fiscal and monetary discipline, together with progress towards the IMF Staff Monitored Programme targets, provides a more supportive policy environment.

While risks remain, including weather-related risks to the 2026/27 agricultural season and continued global geopolitical and trade uncertainties, we believe the underlying direction of the economy provides a constructive platform for financial intermediation and investment.

The Group is well positioned to respond to these conditions. Our diversified business model enables us to participate across multiple segments of the economy, while our disciplined risk management framework allows us to manage emerging risks proactively and capture opportunities as they arise.

Banking Sector
The banking sector, as espoused by the Reserve Bank of Zimbabwe (RBZ) remains sound, supported by adequate capital and liquidity buffers, satisfactory asset quality and sustained financial intermediation.

The improving macroeconomic environment provides scope for deeper credit intermediation, increased transactional activity and continued growth in core banking services. At the same time, disciplined credit origination, portfolio monitoring and capital and liquidity management remain fundamental to sustainable growth.

Our banking subsidiaries remain profitable, well-capitalised and competitively positioned, with key performance indicators aligned with industry benchmarks.

Our focus remains firmly on prudent credit growth, diversified and sustainable income generation, disciplined balance-sheet management and continued investment in technology. We are also expanding our foreign-currency solutions and optimising our operating model to deliver greater convenience, efficiency and value to our customers.

Insurance Sector
Zimbabwe's insurance and pensions sector continues to present significant structural growth opportunities, supported by improving macroeconomic conditions and greater exchange-rate stability. With insurance penetration remaining relatively low at approximately 2% of GDP, there is considerable headroom for market development as financial inclusion and formal risk protection deepen.

Through FBC Insurance and FBC Reinsurance, the Group has an established presence across the domestic insurance and reinsurance value chain, complemented by selected regional exposure. We see meaningful opportunities to broaden our insurance proposition and respond to emerging protection needs, including agricultural risk solutions such as weather-index and crop insurance.

Our capabilities in this sector provide an important avenue for diversifying Group income, deepening customer relationships and supporting the resilience of key sectors of the economy.

Capital Markets
Capital markets recorded increased activity during the first half of 2026, with the Victoria Falls Stock Exchange (VFEX) gaining further prominence alongside the Zimbabwe Stock Exchange (ZSE). Demand for US dollar-denominated investment opportunities and the continued development of the market infrastructure provide encouraging prospects for deeper capital-market participation.

The operationalisation of the Victoria Falls International Financial Services Centre and the launch of the Zimbabwe Entrepreneurship Exchange (ZEEX) should further broaden opportunities for capital formation, investment and access to funding, particularly for emerging and growth-oriented businesses.

FBC Holdings is well positioned to participate in and benefit from this development through its capabilities in stockbroking, investment banking, custody, and transactional services. These businesses provide a strong platform for deepening our institutional franchise, expanding fee-based income and facilitating the mobilisation of capital towards productive sectors of the economy.

Real Estate Sector
The real estate sector maintained steady activity during the first half of 2026, supported by improving economic conditions and sustained demand across key market segments.

FBC Properties remains the Group's primary vehicle for participation in the real estate sector and is well positioned to pursue opportunities across the residential, industrial and commercial property segments. The continued development of Real Estate Investment Trusts and US dollar-denominated property investment vehicles also presents opportunities to broaden access to income-generating property assets.

The Group will continue to pursue opportunities selectively, with a focus on optimising the property portfolio, diversifying income streams and generating sustainable long-term returns.

Sustainability and Climate Resilience
Sustainability remains an important component of the Group's long-term strategy. During the period under review, FBC Bank achieved Sustainability Standards and Certification Initiative (SSCI) certification, reinforcing our commitment to responsible banking, sound governance and sustainable value creation.

We continue to integrate Environmental, Social and Governance considerations into risk assessment, transaction structuring and strategic decision-making while strengthening our alignment with evolving sustainability and reporting requirements.

The Group is also closely monitoring potential El Niño conditions for the 2026/27 agricultural season and strengthening sector-specific risk management measures and financing solutions to support value chains that may be affected. Our objective is to protect asset quality while continuing to support productive economic activity.

Our Societal Impact
FBC Holdings remains committed to creating shared value through targeted social investment in education, health, sport, arts and culture, and environmental sustainability.

During the period, key initiatives included the Group's sponsorship of the FBC Zimbabwe Open Golf Championship, which strengthened engagement with business leaders, stakeholders and clients; scholarships for students from underprivileged backgrounds at selected tertiary institutions; and support for paediatric surgeries.

These initiatives reflect our broader commitment to contributing meaningfully to the communities in which we operate and ensuring that our growth creates value beyond our financial performance.

Technology and Digital Transformation
Technology remains a central enabler of the Group's strategy and an important source of competitive advantage.

During the period, we continued to invest in Data Centre infrastructure to strengthen security, resilience and capacity, while commencing the upgrade of our Core Banking System. These investments will enhance our ability to introduce new products, expand transactional capabilities and deliver an improved customer experience. The Group is also evaluating appropriate Artificial Intelligence platforms and models to identify opportunities to improve productivity, enhance decision-making and develop innovative customer and business solutions. This is being undertaken within appropriate AI governance frameworks to ensure responsible, secure and ethical adoption.

A key milestone during the period was the successful launch of our new Mobile Banking App, Yo! FBC, in the second quarter. The enhanced Internet Banking platform is also nearing launch and will further strengthen our digital proposition.

These investments are not simply technology initiatives; they are strategic investments in the future competitiveness, efficiency and scalability of the Group.

Compliance and Regulatory Environment
The Group continues to operate within an increasingly sophisticated regulatory and compliance environment, including evolving requirements relating to data protection and privacy.

We remain committed to maintaining robust compliance frameworks, risk-based controls, continuous monitoring, targeted staff training and strong governance oversight. Our zero-tolerance approach to compliance risk supports the preservation of the Group's reputation, financial strength and stakeholder confidence.

ISO 27001 Certification
The Group's achievement of ISO/IEC 27001 certification is an important milestone in strengthening our information security, cybersecurity and data protection framework.

The certification demonstrates that the Group has established a structured Information Security Management System aligned with internationally recognised standards for identifying, assessing, and managing information security risks.

This achievement provides greater assurance to our customers, regulators, shareholders and other stakeholders while strengthening our cyber resilience, regulatory compliance and business continuity capabilities.

As our digital footprint continues to expand, we will maintain our focus on continuous monitoring, employee awareness, periodic risk assessments and the ongoing enhancement of our security controls.

Human Capital
Our people remain central to the Group's strategy and long-term success. During the first half of the year, the Group continued to advance its culture transformation agenda, with emphasis on strengthening collaboration, leadership effectiveness, trust and employee engagement. Investment in workforce capability remained a key priority, with continuous upskilling and reskilling initiatives focused on digitalisation, artificial intelligence, agile project management, and other future-fit capabilities. These initiatives, complemented by e-learning and mentorship programmes, are aimed at equipping employees to effectively support the Group's digital transformation agenda, improve productivity and respond to evolving business requirements. The Group also continued to promote employee wellness, recognition and effective performance management practices to build a productive, adaptable and engaged workforce capable of delivering on the Group's strategic priorities.

FBCH Share Price Performance
FBCH's share price closed the half-year period at ZWG9.00 per share, a 27.7% decline from the opening price, while the Group's market capitalisation stood at ZWG6.05 billion. Trading activity remained positive, with 6.6 million shares changing hands at a weighted average price of ZWG11.45 per share.

The share-price performance should be viewed against the broader valuation adjustments experienced across ZSE-listed counters during the period. While market valuations may fluctuate over the short term, our focus remains firmly on the fundamentals that underpin long-term shareholder value: sustainable earnings growth, balance-sheet strength, disciplined capital management and continued investment in our businesses.

The Board and management remain confident that the continued strengthening of the Group's underlying businesses will, over time, be reflected in sustainable value creation for shareholders.

Dividend
I am pleased to advise that the Company has declared an interim dividend of US0.32 cents and ZWG1.95 cents per share in respect of the six months ended 30 June 2026.

The dividend will be payable to shareholders registered in the books of the Company at the close of business on Friday, 25 September 2026. The Company's shares will trade cum dividend on the Zimbabwe Stock Exchange up to 23 September 2026 and ex-dividend from 24 September 2026. Dividend payments will be made to shareholders on or about 3 October 2026.

The declaration of an interim dividend reflects the Board's continued confidence in the Group's financial position and its commitment to delivering returns to shareholders while retaining sufficient capital to support future growth.

Directorate
The Board of Directors of FBC Holdings Limited advises that Mrs Muchaneta Ndachena was appointed as an Independent Non-Executive Director with effect from 16 December 2025. A Chartered Accountant and experienced business leader, Mrs Ndachena brings valuable financial expertise and further diversity to the Board.

The Board also advises that Mr Webster Rusere stepped down as a Director on 31 May 2026 upon reaching retirement age. The Board extends its sincere appreciation to Mr Rusere for his valuable contribution to the Group and wishes him well in his future endeavours.

Outlook
We remain confident in the Group's outlook. The improving domestic macroeconomic environment, combined with our diversified business model, established customer franchises, strong market presence and experienced management team, provides a solid platform for continued growth.

Our strategic priorities remain clear: to grow sustainable core income, strengthen our balance sheet, improve operating efficiency, diversify funding sources, maintain asset quality and invest in the technology and capabilities required to remain competitive.

Appreciation
On behalf of the Board, I extend our sincere appreciation to our customers, shareholders, regulators, funding partners and all other stakeholders for their continued confidence, support and partnership.

I also commend our employees for their dedication, professionalism and commitment. Their contribution remains fundamental to the Group's performance and to the successful execution of our strategy.

As we look ahead, we remain focused, confident and committed to delivering sustainable growth and long-term value for all our stakeholders.

Herbert Nkala
FBC Holdings Chairman

27 August 2026

FBC Holdings Limited

Unaudited Condensed Consolidated Financial Results

FOR THE PERIOD ENDED 30 JUNE 2026

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period ended 30 June 2026

	Note	Unaudited 30 Jun 2026 ZWG	Unaudited 30 Jun 2025 *Restated ZWG
Interest income calculated using the effective interest method	16	1 172 850 979	1 047 729 041
Interest and related expense	17	(398 638 060)	(323 028 955)
Net interest and related income		**774 212 919**	**724 700 086**
Fee and commission income	18	833 311 295	741 117 309
Fee and commission expense		(40 050 485)	(35 205 714)
Net fee and commission income		**793 260 810**	**705 911 595**
Revenue from property sales	19.1	40 226 095	21 987 348
Cost of property sales	19.2	(21 319 094)	(6 638 884)
Net income from property sales		**18 907 001**	**15 348 464**
Insurance revenue	20	558 045 660	405 663 740
Insurance service expenses	13.2	(452 238 213)	(302 438 776)
Net (expenses)/revenue from reinsurance contracts	13.3	(74 288 604)	(19 217 397)
Insurance service result		**31 518 843**	**84 007 567**
Revenue		**1 617 899 573**	**1 529 967 712**
Net foreign currency trading and dealing income		176 786 340	432 827 110
Net gain/(loss) from financial assets at fair value through profit or loss		244 026 965	(195 324 266)
Other operating income	21	109 352 117	65 580 736
Other income		**530 165 422**	**303 083 580**
Total income		**2 148 064 995**	**1 833 051 292**
Impairment allowance	5.4	(125 012 717)	(111 902 475)
Other operating expenses	22	(1 554 431 242)	(1 159 227 025)
Profit from operations		**468 621 036**	**561 921 792**
Monetary loss		-	(183 410 634)
Profit before income tax		**468 621 036**	**378 511 158**
Income tax expense	23	(124 405 873)	531 175 795
Profit for the period		**344 215 163**	**909 686 953**
Other comprehensive income			
Items that may be subsequently reclassified to profit or loss			
Foreign operations- foreign currency translation differences		(558 070)	29 725 561
Tax		-	-
		(558 070)	**29 725 561**
Items that will not be reclassified to profit or loss			
Gain/(loss) on property revaluation		11 819 081	(7 760 458)
Tax		(1 279 115)	1 765 522
Loss on financial instruments at fair value through other comprehensive income		(11 492 007)	-
Tax		2 940 395	-
		1 988 354	**(5 994 936)**
Total comprehensive income for the period		**345 645 447**	**933 417 578**
Profit attributable to:			
Equity holders of the parent		343 498 268	909 785 921
Non-controlling interests		716 895	(98 968)
Total		**344 215 163**	**909 686 953**
Total comprehensive income attributable to :			
Equity holders of the parent		344 896 990	933 516 546
Non-controlling interests		748 457	(98 968)
Total		**345 645 447**	**933 417 578**
Earnings per share (ZWG cents)			
Basic earnings per share	26.1	56.10	100.18
Diluted earnings per share	26.2	56.10	100.18
Headline earnings per share	26.3	56.20	100.01

*Comparative figures have been translated from USD to ZWG as per IAS 21. Accordingly, comparative ZWG amounts differ due to exchange rate movements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Notes	Unaudited 30 Jun 2026 ZWG	Audited 31 Dec 2025 ZWG
ASSETS			
Balances with banks and cash	4	7 982 562 233	5 577 011 676
Financial assets at amortised cost	5.3	128 635 100	283 271 840
Loans and advances to customers	5.1	11 961 318 363	10 998 024 430
Trade and other receivables	5.2	14 106 025	5 535 058
Insurance contract assets	13	178 977 904	220 944 518
Reinsurance contract assets	13	190 884 013	144 009 826
Financial assets at fair value through profit or loss	6	1 489 189 384	1 240 922 538
Financial assets at fair value through other comprehensive income		146 321 318	160 785 683
Inventory	7	312 865 586	282 677 309
Prepayments and other assets	8	811 165 389	515 667 996
Current income tax asset		186 781 782	80 576 054
Deferred tax asset		26 084 440	95 248 126
Investment property	11	1 801 675 268	1 757 411 109
Intangible assets	9	8 730 087	10 289 294
Property and equipment	10	1 004 172 676	987 335 007
Right of use asset		91 481 160	59 624 670
Total assets		**26 334 950 728**	**22 419 335 134**
EQUITY AND LIABILITIES			
Liabilities			
Deposits from customers	12	15 563 503 207	12 922 545 801
Deposits from other banks	12	150 998 698	120 065 605
Borrowings	12	3 820 133 205	2 650 657 657
Insurance contract liabilities	13	504 964 386	464 690 293
Reinsurance contract liabilities	13	69 600 543	39 541 538
Trade and other payables	14	1 580 517 984	1 777 644 634
Current income tax liabilities		10 265 388	15 980 365
Deferred tax liabilities		55 158 852	180 938 256
Lease liability		86 933 935	47 985 884
Total liabilities		**21 842 076 198**	**18 220 050 033**
Equity			
Capital and reserves attributable to equity holders of the parent entity			
Share capital and share premium	15	65 199 401	65 199 401
Other reserves		1 217 800 848	1 189 216 189
Retained profits		3 203 893 533	2 939 582 743
		4 486 893 782	**4 193 998 333**
Non controlling interest in equity		5 980 748	5 286 768
Total equity		**4 492 874 530**	**4 199 285 101**
Total equity and liabilities		**26 334 950 728**	**22 419 335 134**

*Comparative figures have been translated from USD to ZWG as per IAS 21. Accordingly, comparative ZWG amounts differ due to exchange rate movements.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2026

	Note	Unaudited 30 Jun 2026 ZWG	Unaudited 30 Jun 2025 *Restated ZWG
Cash flow from operating activities			
Profit before income tax		468 621 036	378 511 158
Adjustments for:			
Depreciation on property and equipment	22	29 683 131	32 570 414
Amortisation	22	1 559 207	181 258
Credit impairment losses		125 012 717	111 902 475
Loss/(profit) from disposal of property and equipment	21	636 265	(298 564)
Net unrealised exchange gains and losses		(19 521 930)	(432 147 050)
Fair value adjustment on investment property	21	(56 310 570)	63 712 928
Fair value adjustment on financial assets at fair value through profit or loss		(244 026 965)	195 324 266
Net interest income		(774 212 919)	(724 700 086)
Interest on lease liability		9 928 839	(12 096 710)
Depreciation on right of use assets		13 520 864	8 005 910
Net cash used before changes in operating assets and liabilities		**(445 110 325)**	**(379 034 001)**
Decrease/(increase) in financial assets at amortised cost		155 707 077	(272 649 101)
(Increase)/decrease in loans and advances		(1 066 407 374)	6 187 036
Increase in trade and other receivables		(46 520 799)	(273 802)
(Increase)/decrease in financial assets at fair value through profit or loss		(4 386 419)	194 215 113
Decrease in Insurance contract assets		41 966 614	12 189 441
Increase in reInsurance contract assets		(46 719 244)	(58 109 553)
Increase in inventory		(27 699 943)	(5 342 101)
(Increase)/decrease in prepayments and other assets		(292 470 318)	73 633 842
(Increase)/decrease in investment property		(29 456 444)	6 256 316
Increase in deposits from other banks and customers		2 657 228 305	103 001 196
Increase/(decrease) in insurance liabilities		39 497 500	(18 555 326)
Decrease in trade and other payables		(166 067 418)	(1 245 428 056)
Increase in reinsurance contract liabilities		30 036 178	-
		799 597 390	**(1 583 908 996)**
Interest received		1 172 850 979	1 047 729 041
Income tax expense paid		(294 221 418)	(126 462 408)
Interest paid		(398 638 060)	(323 028 955)
Net cash generated/(used) from operating activities		**1 279 588 891**	**(985 671 318)**
Cash flows from investing activities			
Purchase of property and equipment	10	(38 944 518)	(26 516 799)
Purchase of intangible assets	9	-	(23 450)
Proceeds from sale of property and equipment		42 550 624	479 849
Net cash generated/(used) in investing activities		**3 606 106**	**(26 060 400)**
Net cash flows before financing activities		**1 283 194 997**	**(1 011 731 718)**
Cash flows from financing activities			
Proceeds from borrowings		2 039 722 984	1 150 502 908
Repayment of borrowings		(873 818 286)	(1 173 051 646)
Dividend paid to non-controlling interest		(54 477)	(393 382)
Dividend paid to company's shareholders		(79 187 478)	(66 188 411)
Sale of treasury shares		27 185 937	11 588 861
Net cash generated/(used) in financing activities		**1 113 848 680**	**(77 541 670)**
Net increase in cash and cash equivalents		**2 397 043 677**	**(1 089 273 388)**
Exchange gains and losses on cash and cash equivalents		8 506 880	514 292 242
Cash and cash equivalents at beginning of the period		5 577 011 676	5 011 993 125
Cash and cash equivalents at the end of period	4.1	**7 982 562 233**	**4 437 011 979**

* Comparative figures have been translated from USD to ZWG as per IAS 21. Accordingly, comparative ZWG amounts differ due to exchange rate movements.

Directors: Herbert Nkala (Chairman), Rutenhuro Moyo (Deputy Chairman), Trynos Kufazvinei (Group Chief Executive)*, Kleto Chiketsani*, Aeneas Chuma, Gary S Collins, Abel Magwaza (Group Finance Director)*, David Makwara, Charles Msipa, Sifiso Ndhlovu, Vimbai Nyemba, Webster Rusere* (*Executive)

FBC Holdings Limited

Unaudited Condensed Consolidated Financial Results

FOR THE PERIOD ENDED 30 JUNE 2026

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2026

Unaudited	Share Capital ZWG	Share Premium ZWG	Retained Profit ZWG	Translation reserve ZWG	Treasury shares ZWG	Non distributable Reserve ZWG	Revaluation Reserve ZWG	Financial assets at fair value reserve ZWG	Regulatory reserve ZWG	Changes in Ownership ZWG	Total ZWG	Non controlling Interest ZWG	Total equity ZWG
Balance as at 01 January 2026	**31 080**	**65 168 321**	**2 939 582 743**	**389 086 140**	**(115 846 845)**	**315 831 707**	**626 662 279**	**(47 251 802)**	**13 003 859**	**7 730 851**	**4 193 998 333**	**5 286 768**	**4 199 285 101**
Profit for the period	-	-	343 498 268	-	-	-	-	-	-	-	343 498 268	716 895	344 215 163
Other comprehensive income													
Gain on revaluation of property, plant and equipment, net of tax	-	-	-	-	-	-	10 508 405	-	-	-	10 508 405	31 562	10 539 967
Foreign operations – foreign translation differences	-	-	-	(558 070)	-	-	-	-	-	-	(558 070)	-	(558 070)
Gain on financial assets through OCI	-	-	-	-	-	-	-	(8 551 613)	-	-	(8 551 613)	-	(8 551 613)
Total other comprehensive income	**-**	**-**	**-**	**(558 070)**	**-**	**-**	**10 508 405**	**(8 551 613)**	**-**	**-**	**1 398 722**	**31 562**	**1 430 284**
Total comprehensive income	**-**	**-**	**343 498 268**	**(558 070)**	**-**	**-**	**10 508 405**	**(8 551 613)**	**-**	**-**	**344 896 990**	**748 457**	**345 645 447**
Transaction with owners													
Share sale	-	-	-	-	105 741	27 080 196	-	-	-	-	27 185 937	-	27 185 937
Dividend paid	-	-	(79 187 478)	-	-	-	-	-	-	-	(79 187 478)	(54 477)	(79 241 955)
Shareholders' equity at 30 June 2026	**31 080**	**65 168 321**	**3 203 893 533**	**388 528 070**	**(115 741 104)**	**342 911 903**	**637 170 684**	**(55 803 415)**	**13 003 859**	**7 730 851**	**4 486 893 782**	**5 980 748**	**4 492 874 530**
Unaudited													
***Restated**													
Balance as at 01 January 2025 restated	**33 650**	**70 510 877**	**3 742 187 231**	**428 839 293**	**(125 420 421)**	**329 250 122**	**688 965 669**	**(43 497 954)**	**9 911 170**	**8 364 626**	**5 109 144 263**	**5 424 846**	**5 114 569 109**
Profit for the period	-	-	909 785 921	-	-	-	-	-	-	-	909 785 921	(98 968)	909 686 953
Other comprehensive income													
Transfer to FVPL	-	-	28 142 475	-	-	-	-	(28 142 475)	-	-	-	-	-
Gain on revaluation of property and equipment, net of tax	-	-	-	-	-	-	(5 994 936)	-	-	-	(5 994 936)	-	(5 994 936)
Net transfer to regulatory reserves	-	-	24 896	-	-	-	(24 896)	-	-	-	-	-	-
Foreign operations – foreign translation differences	-	-	-	29 725 561	-	-	-	-	-	-	29 725 561	-	29 725 561
Total other comprehensive income	**-**	**-**	**24 896**	**29 725 561**	**-**	**-**	**(6 019 832)**	**-**	**-**	**-**	**23 730 625**	**-**	**23 730 625**
Total comprehensive income	**-**	**-**	**909 810 817**	**29 725 561**	**-**	**-**	**(6 019 832)**	**-**	**-**	**-**	**933 516 546**	**(98 968)**	**933 417 578**
Transaction with owners													
Sale of treasury shares	-	-	-	-	70 485	11 518 376	-	-	-	-	11 588 861	-	11 588 861
Dividend paid	-	-	(66 188 411)	-	-	-	-	-	-	-	(66 188 411)	(393 382)	(66 581 793)
Shareholders' equity at 30 June 2025	**33 650**	**70 510 877**	**4 585 809 637**	**458 564 854**	**(125 349 936)**	**340 768 498**	**682 945 837**	**(43 497 954)**	**9 911 170**	**8 364 626**	**5 988 061 259**	**4 932 496**	**5 992 993 755**

NOTES TO THE CONSOLIDATED FINANCIAL RESULTS

For the six months ended 30 June 2026

1 GENERAL INFORMATION

FBC Holdings Limited ("the Company") and its subsidiaries (together "the Group") provide a wide range of commercial and wholesale banking, property development, micro lending, short - term reinsurance, short - term insurance, short-term insurance brocking and stockbroking services.

The Company is a limited liability company, which is listed on the Zimbabwe Stock Exchange. The Company and its subsidiaries are incorporated and domiciled in Zimbabwe.

These condensed consolidated interim financial statements were approved for issue by the Board of Directors on 27 August 2026.

2 BASIS OF PREPARATION

The Group's condensed consolidated interim financial statements for the half year ended 30 June 2026 have been prepared in accordance with the International Accounting Standard ("IAS") 34 Interim Financial Reporting, the Companies and Other Business Entities Act (Chapter 24:31), Zimbabwe Insurance Act (Chapter 24:07) and the Zimbabwe Banking Act (Chapter 24:20).

They do not include all the information required for a complete set of International Financial Reporting Standards ("IFRS") financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual consolidated financial statements.

They should therefore be read in conjunction with the Group's consolidated financial statements for the year ended 31 December 2025.

3 ACCOUNTING POLICIES

The accounting policies applied in the preparation of these interim consolidated condensed financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of new standards and interpretations effective as of 1 January 2026.

These condensed interim consolidated financial statements have been prepared under the Historical Cost convention and are presented in Zimbabwe gold ("ZWG") and are rounded to the nearest Zimbabwe Gold.

3.1 Presentation currency

In accordance with the Reserve Bank of Zimbabwe Monetary Policy Statement issued on 6 February 2025, the Group has adopted Zimbabwe Gold (ZWG) as its presentation currency.

Accordingly, these interim financial statements are presented in ZWG using the relevant exchange rates to comply with regulatory reporting requirements.

Items included in the financial statements of each Group entity are measured using the currency of the primary economic environment in which the entity operates (the functional currency). As at 30 June 2026, the functional currency of all the Group's subsidiaries was United States Dollars (USD). The financial information presented in ZWG has been translated from the underlying financial statements prepared in accordance with IFRS Accounting Standards.

	Unaudited 30 Jun 2026 ZWG	Audited 31 Dec 2025 ZWG
4 BALANCES WITH BANKS AND CASH		
Balances with Reserve Bank of Zimbabwe ("RBZ")		
Current account balances	3 464 735 547	3 045 920 393
	3 464 735 547	**3 045 920 393**
Balances with other banks and cash		
Notes and coins	1 388 184 279	1 322 360 928
Other bank balances	3 129 642 407	1 208 730 355
Balances with banks and cash (excluding bank overdrafts)	**7 982 562 233**	**5 577 011 676**
Current	7 982 562 233	5 577 011 676
Non-current	-	-
Total	**7 982 562 233**	**5 577 011 676**

	Unaudited 30 Jun 2026 ZWG	Audited 31 Dec 2025 ZWG	Unaudited 30 Jun 2025 *Restated ZWG
4.1 For the purpose of the cash flow statement, cash and cash equivalents comprise the following balances:			
Balances with other banks, cash and current account balances at RBZ (excluding bank overdrafts)	7 982 562 233	5 577 011 676	4 437 011 979
Total cash and cash equivalents - statement of cash flows	**7 982 562 233**	**5 577 011 676**	**4 437 011 979**

	Unaudited 30 Jun 2026 ZWG	Audited 31 Dec 2025 ZWG
5 FINANCIAL ASSETS		
5.1 Loans and advances to customers		
Loans and advances maturities		
Maturing within 1 year	3 236 712 024	3 303 802 496
Maturing after 1 year	9 085 668 380	8 150 102 285
Gross carrying amount	**12 322 380 404**	**11 453 904 781**
Impairment allowance	(361 062 041)	(455 880 351)
	11 961 318 363	**10 998 024 430**
5.2 Trade and other receivables		
Trade receivables	14 106 025	5 535 058
Gross carrying amount	**14 106 025**	**5 535 058**
Impairment allowance	-	-
Total	**14 106 025**	**5 535 058**
Current	14 106 025	5 535 058
Non-current	-	-
Total	**14 106 025**	**5 535 058**
5.3 Financial assets at amortised cost		
Maturing within 1 year	-	284 590 306
Maturing after 1 year	129 279 315	1 448 728
Gross carrying amount	**129 279 315**	**286 039 034**
Impairment allowance	(644 215)	(2 767 194)
	128 635 100	**283 271 840**
Financial assets at amortised cost comprises of Treasury bills.		
5.4 Movement in impairment allowance		
Balance at beginning of period	470 125 632	177 278 289
Effects of changes in presentation currency	-	288 873
Impairment allowance through statement of profit or loss	125 012 717	307 643 387
Reversal of impairment	(268 903)	(3 772 159)
Amounts (recovered)/written off during the year as uncollectible	(216 796 000)	(11 312 758)
Balance at end of period	**378 073 446**	**470 125 632**
6 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		
Listed securities at market value	1 337 805 817	1 118 891 762
Unlisted securities	151 383 567	122 030 776
	1 489 189 384	**1 240 922 538**
Current	1 489 189 384	1 240 922 538
Non-current	-	-
Total	**1 489 189 384**	**1 240 922 538**
Unlisted securities comprises of Afreximbank class B and Society for Worldwide Interbank Financial Telecommunication ("SWIFT") shares.		
7 INVENTORY		
Raw materials	1 324 382	-
Work in progress	311 541 204	282 677 309
	312 865 586	**282 677 309**
Current	-	282 677 309
Non-current	312 865 586	-
Total	**312 865 586**	**282 677 309**

NOTES TO THE CONSOLIDATED FINANCIAL RESULTS (CONTINUED)
For the six months ended 30 June 2026

		Unaudited 30 Jun 2026 ZWG	Audited 31 Dec 2025 ZWG
8	**PREPAYMENTS AND OTHER ASSETS**		
	Prepayments	203 117 972	81 858 542
	Refundable deposits for Mastercard and Visa transactions	150 846 592	123 614 611
	Stationery stock and other consumables	-	363 454
	Time- share asset	21 353 440	24 384 745
	Zimswitch receivables	21 077 496	-
	RBZ NNCD and auction system balances	-	101 098 157
	Capital work in progress	1 023 383	11 196 576
	Deferred employee benefit on staff loan	71 923 064	78 511 674
	Other	341 823 442	94 640 237
		811 165 389	**515 667 996**
	Current	469 791 091	367 668 613
	Non-current	341 374 298	147 999 383
	Total	**811 165 389**	**515 667 996**
9	**INTANGIBLE ASSETS**		
	As at end of period		
	Opening net book amount	10 289 294	11 301 219
	Additions	-	1 427 928
	Amortisation charge	(1 559 207)	(2 439 853)
	Closing net book amount	**8 730 087**	**10 289 294**
	As at end of period		
	Cost	79 195 857	52 804 715
	Accumulated amortisation	(70 465 770)	(42 515 421)
	Net book amount	**8 730 087**	**10 289 294**

10 PROPERTY AND EQUIPMENT

Unaudited Half year ended 30 Jun 2026	Freehold premises ZWG	Machinery ZWG	Computer equipment ZWG	Furniture and office equipment ZWG	Motor vehicles ZWG	Total ZWG
Opening net book amount at January 2026	741 262 750	28 410 976	35 142 857	81 176 956	101 341 468	987 335 007
Additions	-	3 715 434	9 822 937	6 897 025	18 509 122	38 944 518
Effects of changes in presentation currency	-	-	(52 495)	-	-	(52 495)
Revaluation	11 819 081	-	-	-	-	11 819 081
Transfers	-	11 297	1 093 707	599 001	39 798 849	41 502 854
Disposals	-	-	(1 106 262)	(650 426)	(41 430 201)	(43 186 889)
Depreciation	(5 908 148)	(1 828 806)	(5 835 897)	(5 242 812)	(13 373 737)	(32 189 400)
Closing net book amount as at 30 June 2026	**747 173 683**	**30 308 901**	**39 064 847**	**82 779 744**	**104 845 501**	**1 004 172 676**

Audited Year ended 31 Dec 2025	Freehold premises ZWG	Machinery ZWG	Computer equipment ZWG	Furniture and office equipment ZWG	Motor vehicles ZWG	Total ZWG
Opening net book amount at January 2025	745 190 789	26 527 587	45 215 958	105 273 738	105 374 285	1 027 582 357
Additions	-	4 595 116	13 305 233	20 310 408	8 286 511	46 497 268
Revaluation	13 618 734	411 934	(2 226 043)	(10 230 052)	17 634 981	19 209 554
Adjustment to cost	(2 516)	-	(9 814 719)	(9 758 529)	(3 339 934)	(22 915 698)
Transfer to investment property	(3 426 534)	-	-	-	-	(3 426 534)
Disposals	-	(66 871)	(668 977)	(12 316 330)	(2 698 182)	(15 750 360)
Depreciation	(14 117 723)	(3 056 790)	(10 668 595)	(12 102 279)	(23 916 193)	(63 861 580)
Closing net book amount at December 2025	**741 262 750**	**28 410 976**	**35 142 857**	**81 176 956**	**101 341 468**	**987 335 007**

		Unaudited 30 Jun 2026 ZWG	Audited 31 Dec 2025 ZWG
11	**INVESTMENT PROPERTY**		
	Opening balance	1 757 411 109	1 617 441 355
	Additions	-	30 123 199
	Fair value adjustment	56 310 569	133 243 361
	Disposals	(12 046 410)	(26 823 340)
	Transfers from property and equipment	-	3 426 534
	Closing balance	**1 801 675 268**	**1 757 411 109**
	Non-current	**1 801 675 268**	**1 757 411 109**
	Total	**1 801 675 268**	**1 757 411 109**

Fair valued adjustment of ZWG 56 310 569

The fair value of investment property was determined by external, independent property valuers, having the appropriate recognised professional qualifications and recent experience in the location and category of the property being valued.

		Unaudited 30 Jun 2026 ZWG	Audited 31 Dec 2025 ZWG
12	**DEPOSITS FROM OTHER BANKS AND CUSTOMERS**		
12.1	**DEPOSITS FROM CUSTOMERS**		
	Demand deposits	12 084 461 638	9 244 825 121
	Promissory notes	27 229 089	2 318 012 000
	Other time deposits	3 451 812 480	1 359 708 680
		15 563 503 207	**12 922 545 801**
12.2	**DEPOSITS FROM OTHER BANKS**		
	Money market deposits	150 998 698	120 065 605
	Bank borrowings and lines of credit	3 820 133 205	2 650 657 657
		3 971 131 903	**2 770 723 262**
	Total deposits	**19 534 635 110**	**15 693 269 063**
	Current	4 603 324 179	13 249 577 563
	Non-current	14 931 310 931	2 443 691 500
	Total	**19 534 635 110**	**15 693 269 063**

NOTES TO THE CONSOLIDATED FINANCIAL RESULTS (CONTINUED)
For the six months ended 30 June 2026

12.3 Deposits concentration

	Unaudited 30 Jun 2026 ZWG	%	Audited 31 Dec 2025 ZWG	%
Agriculture	1 289 716 763	7%	757 430 423	5%
Construction	646 571 836	3%	567 122 791	4%
Wholesale and retail trade	2 557 594 268	13%	2 239 241 810	14%
Public sector	1 641 496 938	8%	1 203 287 546	8%
Manufacturing	2 617 897 713	13%	1 233 551 902	8%
Telecommunication	750 693 509	4%	547 414 248	3%
Transport	427 476 657	2%	159 165 789	1%
Individuals	1 951 132 480	10%	1 903 929 934	12%
Financial services	4 665 366 110	24%	2 905 792 456	19%
Mining	2 552 285 897	13%	1 014 567 282	6%
Other	434 402 939	2%	3 161 764 882	20%
	19 534 635 110	**100%**	**15 693 269 063**	**100%**

There are material concentration of deposits to the following sectors; Financial services 24%, Wholesale and retail trade 13%, individual 10%, mining 13% and Manufacturing 13%.

		Unaudited 30 Jun 2026 ZWG	Audited 31 Dec 2025 ZWG
13	**INSURANCE AND REINSURANCE CONTRACTS**		
	Insurance contracts		
	Insurance contract liabilities		
	Insurance contract balances		
	- Life risk	-	-
	- Non-Life	504 964 386	464 690 293
		504 964 386	**464 690 293**
	Net Insurance contract liabilities	**504 964 386**	**464 690 293**
	Insurance contract assets		
	Insurance contract balances		
	- Life risk	-	-
	- Non-Life	178 977 904	220 944 518
		178 977 904	**220 944 518**
	Net Insurance contract assets	**178 977 904**	**220 944 518**
	Reinsurance contracts		
	Reinsurance contract assets		
	- Life risk	-	-
	- Non-Life	190 884 013	144 009 826
		190 884 013	**144 009 826**
	Reinsurance contract liabilities		
	- Life risk	-	-
	- Non-Life	69 600 543	39 541 538
		69 600 543	**39 541 538**
	The following sets out the carrying amounts of insurance and reinsurance contracts expected to be (recovered) settled more than 12 months after the reporting date		
	Insurance contract assets	-	-
	Insurance contract liabilities	-	-
	Reinsurance contract assets	-	-
	Reinsurance contract liabilities	-	-
	Maximum exposure to credit risk from Insurance contracts	178 977 904	220 944 518
	Maximum exposure to credit risk from Reinsurance contracts	190 884 013	144 009 826

13.1 The following reconciliations show how the net carrying amounts of insurance and reinsurance contracts in each segment changed during the year as a result of cash flows and amounts recognised in the statement of profit or loss and OCI.

13.2 Movement in insurance contract balances

Unaudited 30 June 26 **Non-life** **Insurance contracts** ***Analysis by remaining coverage and incurred claims***	Liability for remaining coverage excluding loss component ZWG	Loss component ZWG	Liability for incurred claims – Contracts under PAA: Estimates of present value of future cash flows ZWG	Liability for incurred claims – Contracts under PAA: Risk adjustment for non-financial risk ZWG	Total ZWG
Net opening assets/(liabilities)	255 552 328	(57 047 193)	(427 037 364)	(15 213 572)	(243 745 801)
Changes in the statement of profit or loss and OCI					
Insurance revenue	558 045 660	-	-	-	558 045 660
	558 045 660	**-**	**-**	**-**	**558 045 660**
Insurance service expense					
Incurred claims and other insurance service expenses	(142 073 887)	-	(160 451 971)	-	(302 525 858)
Amortisation of insurance acquisition cash flows	(128 234 543)	-	-	-	(128 234 543)
Adjustment to liabilities for incurred claims	(21 816 691)	-	338 879	-	(21 477 812)
	(292 125 121)	**-**	**(160 113 092)**	**-**	**(452 238 213)**
Insurance service result	**265 920 539**	**-**	**(160 113 092)**	**-**	**105 807 447**
Total changes in the statement of profit or loss and OCI	**265 920 539**	**-**	**(160 113 092)**	**-**	**105 807 447**
Cash flows					
Premiums received	(135 039 801)	-	-	-	(135 039 801)
Claims and other insurance service expenses paid	142 700 970	-	(159 558 288)	-	(16 857 318)
Insurance acquisition cash flows	(36 151 009)	-	-	-	(36 151 009)
Total cash flows	**(28 489 840)**	**-**	**(159 558 288)**	**-**	**(188 048 128)**
Net closing balance	**492 983 027**	**(57 047 193)**	**(746 708 744)**	**(15 213 572)**	**(325 986 482)**
Audited 31 Dec 25					
Opening liabilities	78 880 723	(57 252 571)	(205 884 899)	(15 213 572)	(199 470 319)
Changes in the statement of profit or loss and OCI					
Insurance revenue	893 126 754	-	-	-	893 126 754
	893 126 754	**-**	**-**	**-**	**893 126 754**
Insurance service expense					
Incurred claims and other insurance service expenses	194 136 517	-	(268 192 867)	-	(74 056 350)
Amortisation of insurance acquisition cash flows	(268 071 385)	-	-	-	(268 071 385)
Losses and reversals of losses on onerous contracts	-	205 378	-	-	205 378
Adjustment to liabilities for incurred claims	-	-	(252 742 623)	-	(252 742 623)
	(73 934 868)	**205 378**	**(520 935 490)**	**-**	**(594 664 980)**
Insurance service result	**819 191 886**	**205 378**	**(520 935 490)**	**-**	**298 461 774**
Effect of movement in exchange rates	(1 816 010)	-	-	-	(1 816 010)
Total changes in the statement of profit or loss and OCI	**817 375 876**	**205 378**	**(520 935 490)**	**-**	**296 645 764**
Cash flows					
Premiums received	(908 775 683)	-	-	-	(908 775 683)
Claims and other insurance service expenses paid	-	-	299 783 051	-	299 783 051
Insurance acquisition cash flows	268 071 412	-	-	-	268 071 412
Total cash flows	**(640 704 271)**	**-**	**299 783 051**	**-**	**(340 921 220)**
Net closing balance	**255 552 328**	**(57 047 193)**	**(427 037 338)**	**(15 213 572)**	**(243 745 775)**

NOTES TO THE CONSOLIDATED FINANCIAL RESULTS (CONTINUED)
For the six months ended 30 June 2026

13.3 Movement in reinsurance contract balances

Unaudited
30 Jun 2026
Non-Life
Reinsurance contracts
Analysis by remaining coverage and incurred claims

	Assets for remaining coverage			
	Excluding Loss recovery component ZWG	Loss recovery component ZWG	Asset for incurred claims ZWG	Total ZWG
Opening assets	(28 169 620)	(19 278 405)	151 916 286	104 468 261
Net opening balance	**(28 169 620)**	**(19 278 405)**	**151 916 286**	**104 468 261**
Changes in the statement of profit or loss and OCI				
Allocation of reinsurance premiums paid	180 568 003	-	-	180 568 003
	180 568 003	**-**	**-**	**180 568 003**
Amounts recoverable from reinsurers				
Recoveries of incurred claims and other insurance service expenses	(46 176 326)	(49 022 544)	-	(95 198 870)
Adjustment to assets for incurred claims	(11 080 529)	-	-	(11 080 529)
	(57 256 855)	**(49 022 544)**	**-**	**(106 279 399)**
Net (revenue)/expenses from reinsurance contracts	**123 311 148**	**(49 022 544)**	**-**	**74 288 604**
Total changes in the statement of profit or loss and OCI	**123 311 148**	**(49 022 544)**	**-**	**74 288 604**
Cash flows				
Premiums paid	(126 446 695)	-	-	(126 446 695)
Amounts received	19 950 756	49 022 544	-	68 973 300
Total cash flows	**(106 495 939)**	**49 022 544**	**-**	**(57 473 395)**
Closing assets	**(11 354 411)**	**(19 278 405)**	**151 916 286**	**121 283 470**
Audited				
31 Dec 2025				
Opening assets	(23 828 522)	12 651 809	129 437 712	118 260 999
Net opening balance	**(23 828 522)**	**12 651 809**	**129 437 712**	**118 260 999**
Changes in the statement of profit or loss and OCI				
Allocation of reinsurance premiums paid	277 575 628	-	-	277 575 628
	277 575 628	**-**	**-**	**277 575 628**
Amounts recoverable from reinsurers				
Recoveries of incurred claims and other insurance service expenses	(33 218 243)	(30 283 202)	(30 707 102)	(94 208 547)
Adjustment to assets for incurred claims	-	(1 647 012)	5 614 698	3 967 686
	(33 218 243)	**(31 930 214)**	**(25 092 404)**	**(90 240 861)**
Net (revenue)/expenses from reinsurance contracts	**244 357 385**	**(31 930 214)**	**(25 092 404)**	**187 334 767**
Effect of movement in exchange rates	(933 304)	(30 283 202)	-	(31 216 506)
Total changes in the statement of profit or loss and OCI	**243 424 081**	**(62 213 416)**	**(25 092 404)**	**156 118 261**
Cash flows				
Premiums paid	(280 983 370)	-	-	(280 983 370)
Amounts received	33 218 217	30 283 202	47 570 979	111 072 398
Total cash flows	**(247 765 153)**	**30 283 202**	**47 570 979**	**(169 910 972)**
Closing assets	**(28 169 594)**	**(19 278 405)**	**151 916 287**	**104 468 288**

14 TRADE AND OTHER PAYABLES

	Unaudited 30 Jun 2026 ZWG	Audited 31 Dec 2025 ZWG
Trade and other payables	398 915 261	1 080 749 830
Deferred income	337 639 483	273 833 826
Mastercard and Visa prepayments	7 443 611	12 228 605
TT Resdex inwards	5 915 510	47 284 809
RBZ cash cover	-	16 919 343
Zimswitch settlement	18 594 999	18 503 366
Instant banking balances	-	4 030 889
Intermediary tax	135 007 035	93 322 655
Other liabilities	673 559 890	229 719 739
Customer funds awaiting payment	3 442 195	1 051 572
	1 580 517 984	**1 777 644 634**
Current	963 388 377	1 412 986 632
Non-current	617 129 607	364 658 002
Total	**1 580 517 984**	**1 777 644 634**

15 SHARE CAPITAL AND SHARE PREMIUM

Authorised				
Number of ordinary shares, with a nominal value of ZWG 0.000000004002042	800 000 000	800 000 000	800 000 000	800 000 000
Issued and fully paid				
Number of ordinary shares, with a nominal value of ZWG 0.000000004002042	671 949 927	671 949 927	671 949 927	671 949 927

	Number of Shares	Share Capital ZWG	Share Premium ZWG	Total ZWG
Share capital movement				
As at 1 January 2026	671 949 927	31 080	65 168 321	65 199 401
As at 30 June 2026	**671 949 927**	**31 080**	**65 168 321**	**65 199 401**

The unissued share capital is under the control of the directors subject to the restrictions imposed by the companies and other business entities Act (Chapter 24:31) Zimbabwe Stock Exchange listing requirements and the Articles and memorandum of Association of the company.

NOTES TO THE CONSOLIDATED FINANCIAL RESULTS (CONTINUED)
For the six months ended 30 June 2026

		Unaudited 30 Jun 2026 ZWG	Unaudited 30 Jun 2025 *Restated ZWG
16	**INTEREST AND RELATED INCOME**		
	Cash and cash equivalents	24 673 564	20 756 928
	Loans and advances to other banks	14 639 788	67 682 380
	Loans and advances to customers	1 124 987 326	927 890 337
	Bankers acceptances and tradable bills	8 550 301	31 399 396
		1 172 850 979	**1 047 729 041**
17	**INTEREST AND RELATED EXPENSE**		
	Deposit from other banks	128 303 395	115 067 121
	Demand deposits	45 126 896	14 819 146
	Afreximbank	186 713 385	157 215 903
	Time deposits	38 494 384	35 926 785
		398 638 060	**323 028 955**
18	**FEE AND COMMISSION INCOME**		
	Retail service fees	762 183 455	697 094 024
	Credit related fees	63 971 898	38 312 911
	Brokerage	6 037 607	5 710 374
	Other	1 118 335	-
		833 311 295	**741 117 309**
19.1	**REVENUE FROM PROPERTY SALES**		
	Property Sales	40 226 095	21 987 348
19.2	**COST OF PROPERTY SALES**		
	Property development	21 319 094	6 638 884
20	**INSURANCE REVENUE**		
	Contracts measured under PAA		
	Life risk	-	-
	Non-life	558 045 660	405 663 740
		558 045 660	**405 663 740**
21	**OTHER OPERATING INCOME**		
	Rental income	37 116 542	35 244 423
	(Loss)/profit on disposal of property and equipment	(636 265)	298 564
	Sundry income	15 729 854	92 703 817
	Bad debts recovered	831 416	1 046 860
	Fair value adjustment investment property	56 310 570	(63 712 928)
		109 352 117	**65 580 736**
22	**OPERATING EXPENSES**		
	Insurance service expenses		
	Claims and benefits	272 642 757	133 160 615
	Amortisation of insurance acquisition cash flows	139 452 588	116 581 007
	Staff costs	16 307 761	14 501 281
	Administration expenses	23 835 107	38 195 873
		452 238 213	**302 438 776**
	Other operating expenses		
	Administration expenses	620 559 621	557 602 299
	Staff costs	871 815 637	529 115 484
	Directors' remuneration	22 686 602	18 770 743
	Audit fees:		
	- current year fees	-	8 575 411
	- prior year fees	8 127 044	12 133 920
	- other services	-	-
	Depreciation	29 683 131	32 570 414
	Amortisation	1 559 207	181 258
	Operating lease payment	-	277 496
		1 554 431 242	**1 159 227 025**
	Total	**2 006 669 455**	**1 461 665 801**
23	**INCOME TAX EXPENSE**		
	Current income tax on income for the half year	140 048 002	68 329 326
	Deferred tax	(44 811 896)	(599 505 121)
	Prior year under provision	29 169 767	-
		124 405 873	**(531 175 795)**
24	**CAPITAL COMMITMENTS**		
	Capital expenditure authorized but not yet contracted for	1 103 653 696	816 817 217
25	**CONTINGENT LIABILITIES**		
	Guarantees and letters of credit	1 181 599 564	1 055 118 202
26	**EARNINGS PER SHARE**		
26.1	**Basic earnings per share**		
	Profit attributable to equity holders of the parent	343 498 268	909 785 921
	Total	**343 498 268**	**909 785 921**
	Basic earnings per share		
	Basic earnings per share (ZWG cents)	56.10	148.95
		56.10	**148.95**

	Shares issued	Treasury shares	Shares outstanding	Weighted
Weighted average number of ordinary shares				
Half Year ended 30 June 2026				
Issued ordinary shares as at 1 January 2026	671 949 927	(60 015 705)	611 934 222	611 934 222
Treasury shares sold	-	2 348 900	2 348 900	364 498
Weighted average number of ordinary shares as at 30 June	**671 949 927**	**(57 666 805)**	**614 283 122**	**612 298 720**
Weighted average number of ordinary shares				
Half Year ended 30 June 2025				
Issued ordinary shares as at 1 January 2025	671 949 927	(61 591 105)	610 358 822	610 358 822
Treasury shares sold	-	1 575 400	1 575 400	446 000
Weighted average number of ordinary shares as at 30 June	**671 949 927**	**(60 015 705)**	**611 934 222**	**610 804 822**

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26.2 Diluted earnings per share
Diluted earnings per share is calculated after adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Company does not have dilutive ordinary shares.

	Unaudited 30 Jun 2026 ZWG	Unaudited 30 Jun 2025 *Restated ZWG
Profit attributable to equity holders of the parent	343 498 268	909 785 921
Total	**343 498 268**	**909 785 921**
Weighted average number of ordinary shares at 30 June	**612 298 720**	**610 804 822**
Diluted earnings per share (ZWG cents)		
Diluted earnings per share (ZWG cents)	56.10	148.95
	56.10	**148.95**

26.3 Headline earnings per share

	Unaudited 30 Jun 2026 ZWG	Unaudited 30 Jun 2025 *Restated ZWG
Profit attributable to equity holders	343 498 268	909 785 921
Adjusted for excluded remeasurements		
Loss/(profit) on disposal of property and equipment	636 265	(298 564)
Headline earnings	344 134 533	909 487 357
Weighted average number of ordinary shares at 30 June	**612 298 720**	**610 804 822**
Headline earnings per share (ZWG cents)	**56.20**	**148.90**

26.4 Diluted headline earnings per share
Diluted headline earnings per share is calculated after adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Company does not have dilutive ordinary shares.

	Unaudited 30 Jun 2026 ZWG	Unaudited 30 Jun 2025 *Restated ZWG
Headline earnings	344 134 533	909 487 357
Weighted average number of ordinary shares at 30 June	**612 298 720**	**610 804 822**
Diluted earnings per share (ZWG cents)	**56.20**	**148.90**

27 FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES
FAIR VALUE HIERARCHY

IFRS 13 'Fair value measurement' requires an entity to classify its assets and liabilities according to a hierarchy that reflects the observability of significant market inputs. The three levels of the fair value hierarchy are defined below.

Quoted market prices - Level 1
Assets and liabilities are classified as Level 1 if their value is observable in an active market. Such instruments are valued by reference to unadjusted quoted prices for identical assets in active markets where the quoted price is readily available.

Valuation technique using observable inputs - Level 2
Assets and liabilities classified as Level 2 have been valued using models whose inputs are observable in an active market either directly (that is, as prices) or indirectly (that is, derived from prices).

Valuation technique using significant observable inputs - Level 3
Assets and liabilities are classified as Level 3 if their valuation incorporates significant inputs that are not based on observable market data (unobservable inputs). A valuation input is considered observable if it can be directly observed from transactions in an active market, or if there is compelling external evidence demonstrating an executable exit price.

The following table shows the Group's assets and liabilities that are held at fair value disaggregated by valuation technique:

Valuation technique using;	Quoted prices in active markets for identical assets (Level 1) ZWG	Significant other observable inputs (Level 2) ZWG	Significant unobservable inputs (Level 3) ZWG
Recurring fair value measurements			
As at 30 June 2026			
Investment property	-	-	1 801 675 268
Financial assets at amortised cost	-	-	128 635 100
Financial assets at fair value through profit or loss	1 489 189 384	-	-
Financial assets at fair value through other comprehensive income	146 321 318	-	-
Land and buildings	-	-	747 173 683
As at 31 December 2025			
Investment property	-	-	1 757 411 109
Financial assets at amortised cost	-	-	283 271 840
Financial assets at fair value through profit or loss	1 240 922 538	-	-
Financial assets at fair value through other comprehensive income	160 785 683	-	-
Land and buildings	-	-	741 262 750

There were no transfers between levels 1 and 2 during the period.

28 CLASSIFICATION OF FINANCIAL INSTRUMENTS
The table below sets out the Group's classification of each class of financial assets and liabilities.

	Financial assets at amortised cost ZWG	Financial assets at fair value through profit or loss ZWG	Financial assets at fair value through other comprehensive income ZWG	Loans and receivables ZWG	Financial liabilities at amortised cost ZWG
As at 30 June 2026					
Trading assets					
Balances with other banks and cash	-	-	-	7 982 562 233	-
Financial assets at amortised cost	128 635 100	-	-	-	-
Loans and advances to customers	-	-	-	11 961 318 363	-
Insurance contract assets	-	-	-	178 977 904	
Reinsurance contract assets	-	-	-	190 884 013	
Trade and other receivables	-	-	-	14 106 025	-
Financial assets at fair value through profit or loss	-	1 489 189 384	-	-	-
Financial assets at fair value through other comprehensive income	-	-	146 321 318	-	-
	128 635 100	**1 489 189 384**	**146 321 318**	**20 327 848 538**	**-**
Trading liabilities					
Deposits and borrowings from other banks and customers	-	-	-	-	3 820 133 205
Insurance contract liabilities	-	-	-	-	504 964 386
Reinsurance contract liabilities					69 600 543
Trade and other payables	-	-	-	-	1 580 517 984
	-	**-**	**-**	**-**	**5 975 216 118**
As at 31 December 2025					
Trading assets					
Balances with other banks and cash	-	-	-	5 577 011 676	-
Financial assets at amortised cost	283 271 840	-	-	-	-
Loans and advances to customers	-	-	-	10 998 024 430	-
Insurance contract assets	-	-	-	220 944 518	-
Reinsurance contract assets	-	-	-	144 009 826	-
Trade and other receivables	-	-	-	5 535 058	-
Financial assets at fair value through profit or loss	-	1 240 922 538	-	-	-
Financial assets at fair value through other comprehensive income	-	-	160 785 683	-	-
	283 271 840	**1 240 922 538**	**160 785 683**	**16 945 525 508**	**-**
Trading liabilities					
Deposits and borrowings from other banks and customers	-	-	-	-	2 650 657 657
Insurance contract liabilities	-	-	-	-	464 690 293
Reinsurance contract liabilities					39 541 538
Trade and other payables	-	-	-	-	1 777 644 634
	-	**-**	**-**	**-**	**4 932 534 122**

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29 RELATED PARTIES
The Group carried out banking, insurance and investment related transactions with various companies related to its shareholders, all of which were undertaken in compliance with the relevant banking and insurance regulations. The full list of related party transactions are provided in the Group's annual report for the year ended 31 December 2025.

30 SEGMENT REPORTING
Segment information is presented in respect of business segments.
Segment revenue, expenses, results and assets are items that are directly attributable to the business segment or which can be allocated on a reasonable basis to a business segment.

The Group comprises seven business segments i.e. commercial banking, wholesale banking, microlending, property development, short term reinsurance, short -term insurance and stockbroking.

Performance is measured based on segment profit before income tax, as included in the internal management reports that are reviewed by the Group Executive Committee.

Unaudited 30 Jun 2026	Head Office ZWG	Commercial banking ZWG	Microlending ZWG	Property development ZWG	Short term reinsurance ZWG	Short term insurance ZWG	Stockbroking ZWG	Wholesale Banking ZWG	Intersegment eliminations ZWG	Consolidated ZWG
Total segment revenue										
Interest income	31 845 434	849 063 154	142 930 896	-	3 094 268	8 550 301	584 572	189 362 766	(52 580 412)	1 172 850 979
Interest expense	-	(376 816 657)	(25 816 072)	-	(4 163 293)	-	(3 005 606)	(41 527 081)	52 690 649	(398 638 060)
Net interest income	**31 845 434**	**472 246 497**	**117 114 824**	**-**	**(1 069 025)**	**8 550 301**	**(2 421 034)**	**147 835 685**	**110 237**	**774 212 919**
Turnover	-	9 806 179	-	30 419 916	-	-	-	-	-	40 226 095
Cost of sales	-	(11 939 652)	-	(9 379 442)	-	-	-	-	-	(21 319 094)
Gross profit	**-**	**(2 133 473)**	**-**	**21 040 474**	**-**	**-**	**-**	**-**	**-**	**18 907 001**
Insurance service result	-	-	-	-	15 429 631	33 439 522	-	-	(17 350 310)	31 518 843
Net fee and commission income	831 283	633 872 216	1 118 335	-	-	-	6 037 607	160 842 649	(9 441 280)	793 260 810
Net trading income and other income	351 686 052	209 569 574	4 813 478	5 766 884	37 469 555	28 130 188	3 001 510	59 924 867	(170 196 686)	530 165 422
Total income	**384 362 769**	**1 313 554 314**	**123 046 637**	**26 807 358**	**51 830 161**	**70 120 011**	**6 618 083**	**368 603 201**	**(196 878 039)**	**2 148 064 995**
Intersegment revenue	(31 897 903)	(64 713 422)	(1 144 275)	(7 603)	(23 691 300)	(85 082 723)	(1 475 685)	(7 879 289)	215 892 200	-
Intersegment interest expense and commission	-	10 090 983	28 893 127	-	10 632 991	79 230 176	2 980 576	3 648 938	(135 476 791)	-
Other operating expenses	9 210 846	61 352 527	1 963 966	2 928 241	519 655	3 615 101	825 072	-	(80 415 408)	-
Revenue from external customers	**361 675 712**	**1 320 284 902**	**152 759 455**	**29 727 996**	**39 291 507**	**67 882 565**	**8 948 046**	**364 372 850**	**(196 878 038)**	**2 148 064 995**
Segment profit before income tax	**89 393 865**	**350 699 585**	**32 978 172**	**(6 886 103)**	**17 542 143**	**15 584 735**	**(3 390 583)**	**89 495 002**	**(116 795 780)**	**468 621 036**
Impairment losses on financial assets	625 958	108 350 792	1 186 973	-	-	51 613	-	15 423 340	(625 959)	125 012 717
Depreciation	1 301 146	16 832 047	1 758 080	785 667	1 450 816	2 654 601	119 982	4 780 792	-	29 683 131
Amortisation	-	1 414 543	-	-	1 981	-	2 329	140 354	-	1 559 207
Segment assets	**3 143 929 637**	**19 090 377 028**	**472 285 768**	**218 837 788**	**789 296 497**	**432 938 258**	**42 973 453**	**4 753 430 989**	**(2 609 118 690)**	**26 334 950 728**
Total assets includes :										
Additions to non-current assets	193 412	27 374 958	4 147 097	3 795 395	41 574	2 738 952	-	653 130	-	38 944 518
Segment liabilities	**961 235 469**	**17 345 066 698**	**324 708 278**	**76 865 037**	**471 616 336**	**294 929 017**	**24 525 072**	**3 681 856 802**	**3 304 365 760**	**21 842 076 198**
Type of revenue generating activity	*Head office*	*Commercial and retail banking*	*Microlending*	*Property development*	*Underwriting short-term classes of insurance*	*Underwriting general classes of short term insurance*	*Short-term insurance broking*	*Equity market dealing*	*Wholesale Banking*	

*Restated 30 Jun 2025	Head Office ZWG	Commercial banking ZWG	Microlending ZWG	Mortgage financing ZWG	Short term reinsurance ZWG	Short term insurance ZWG	Insurance broking ZWG	Stockbroking ZWG	Wholesale Banking ZWG	Intersegment eliminations ZWG	Consolidated ZWG
Total segment revenue											
Interest income	9 807 625	698 323 695	149 703 468	118 884 896	2 387 010	7 302 909	-	453 909	103 269 402	(42 403 873)	1 047 729 041
Interest expense	-	(273 613 028)	(16 163 846)	(58 494 717)	-	(40 262)	(122 472)	(319 953)	(16 678 576)	42 403 899	(323 028 955)
Net interest income	**9 807 625**	**424 710 667**	**133 539 622**	**60 390 179**	**2 387 010**	**7 262 647**	**(122 472)**	**133 956**	**86 590 826**	**26**	**724 700 086**
Turnover	-	-	-	21 987 348	-	-	-	-	-	-	21 987 348
Cost of sales	-	-	-	(6 638 884)	-	-	-	-	-	-	(6 638 884)
Gross profit	**-**	**-**	**-**	**15 348 464**	**-**	**-**	**-**	**-**	**-**	**-**	**15 348 464**
Insurance service result	-	-	-	-	46 916 725	35 380 520	-	-	-	1 710 322	84 007 567
Net fee and commission income	950 596	498 001 829	(100 762)	81 376 043	-	-	1 037 705	2 865 359	134 851 877	(13 071 052)	705 911 595
Net trading income and other income	(80 598 808)	366 038 306	8 056 559	(31 826 508)	1 683 446	15 409 634	515 399	260 310	55 752 740	(32 207 498)	303 083 580
Total income	**(69 840 587)**	**1 288 750 802**	**141 495 419**	**125 288 178**	**50 987 181**	**58 052 801**	**1 430 632**	**3 259 625**	**277 195 443**	**(43 568 202)**	**1 833 051 292**
Intersegment revenue	(9 664 219)	(31 072 108)	348 837	(3 699 185)	(13 989 201)	(72 463 814)	(1 710 349)	(607 915)	(4 355 366)	137 213 320	-
Intersegment interest expense and commission	2 093 961	56 599 120	20 920 465	17 186 024	3 637 855	28 775 447	135 161	411 372	6 485 439	(136 244 844)	-
Other operating expenses	133 073	-	114 414	720 937	-	-	-	-	-	(968 424)	-
Revenue from external customers	**(77 277 772)**	**1 314 277 814**	**162 879 135**	**139 495 954**	**40 635 835**	**14 364 434**	**(144 556)**	**3 063 082**	**279 325 516**	**(43 568 150)**	**1 833 051 292**
Segment profit before income tax	**82 076 635**	**290 707 848**	**56 272 877**	**(29 865 138)**	**5 218 076**	**(217 612)**	**(12 662 062)**	**(1 829 154)**	**20 144 355**	**(31 334 667)**	**378 511 158**
Impairment losses on financial assets	-	89 922 730	2 480 704	8 855 530	-	44 330	-	-	10 599 181	-	111 902 475
Depreciation	202 888	16 283 587	1 544 617	8 083 221	1 005 447	1 821 044	801 113	83 174	2 745 323	-	32 570 414
Amortisation	-	124 747	401	-	-	-	54 932	1 178	-	-	181 258
Segment assets	**2 520 691 135**	**14 919 644 517**	**464 519 180**	**2 667 282 399**	**512 246 655**	**400 751 830**	**17 648 071**	**34 056 459**	**3 302 619 325**	**(3 153 790 320)**	**21 685 669 251**
Total assets includes :											
Additions to non-current assets	-	23 507 338	572 981	1 569 192	233 540	241 196	-	159 334	233 192	-	26 516 773
Segment liabilities	**1 135 066 209**	**11 342 613 326**	**341 448 638**	**1 845 843 724**	**269 421 279**	**292 832 112**	**34 534 193**	**21 807 241**	**2 320 039 089**	**1 544 174 983**	**15 692 675 496**
Type of revenue generating activity	*Head office*	*Commercial and retail banking*	*Microlending*	*Mortgage financing*	*Underwriting short-term classes of insurance*	*Underwriting general classes of short term insurance*	*Short-term insurance broking*	*Equity market dealing*	*Wholesale Banking*		

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31 FINANCIAL RISK MANAGEMENT

The Group has a defined risk appetite that is set by the Board and it outlines the amount of risk that business is prepared to take in pursuit of its objectives and it plays a pivotal role in the development of risk management plans and policies. The Group regularly reviews its policies and systems to reflect changes in markets, products, regulations and best market practice.

The policies specifically cover foreign exchange risk, liquidity risk, interest rate risk, credit risk and the general use of financial instruments. Group Risk and Compliance, Group Internal audit review from time to time the integrity of the risk control systems in place and ensure that risk policies and strategies are effectively implemented within the Group.

The Group's risk management strategies and plans are aimed at achieving an appropriate balance between risk and return and minimise potential adverse effects on the Group's financial performance.

The Group's activities and operations results in exposure to the following risks:
(a) Credit risk
(b) Market risk
(b.i) Interest rate risk,
(b.ii) Currency risk, and
(b.iii) Price risk
(c) Liquidity risk
(d) Settlement risk
(e) Operational risk
(f) Capital risk

Other risks:
g) Reputational risk
h) Legal and Compliance risk
i) Strategic risk

The Group controls these risks by diversifying its exposures and activities among products, clients, and by limiting its positions in various instruments and investments.

31.1 Credit risk

Credit risk is the risk of loss due to the inability or unwillingness of a counterparty to meet their obligations as and when they fall due. Credit risk arises from lending, trading, insurance products and investment activities and products. Credit risk and exposure to loss are inherent parts of the Group's business.

The Group manages, limits and controls concentration of credit risk in respect of individual counterparties and groups. The Group structures the level of credit risk it undertakes by placing limits on the amount of risk accepted in relation to one counterparty or group or counterparties and to geographical and industry segments. Such risks are monitored on a revolving basis and are subject to an annual or more frequent review, when considered necessary. Limits on the level of credit risk by product and industry sector are approved by the Board of Directors of the subsidiary companies.

The Board Credit Committees of FBC Bank, Microplan and FBC Crown Bank periodically review and approve policies and procedures to define, measure and monitor the credit and settlement risks arising from the Group's activities. Limits are established to control these risks. Any facility exceeding established limits of the subsidiary Management Credit Committee must be approved by the subsidiary Board Credit Committee.

The Group Credit Management Department evaluates the credit exposures and assures ongoing credit quality by reviewing individual credit concentration and monitoring of corrective action.

The Group Credit Management Department periodically prepares detailed reports on the quality of the customers for review by the Board Loans Review Committees of the subsidiary companies and assesses the adequacy of the impairment allowance. Any loan or portion thereof which is classified as a 'loss' is written off. To maintain an adequate allowance for credit losses, the Group generally provides for a loan or a portion thereof, when a loss is probable.

Credit policies, procedures and limits
The Group has sound and well-defined policies, procedures and limits which are reviewed annually and approved by the Board of Directors of the subsidiary companies and strictly implemented by management. Credit risk limits include delegated approval and write-off limits to advances managers, management, board credit committees and the Board. In addition there are counterparty limits, individual account limits, group limits and concentration limits.

Credit risk mitigation and hedging
As part of the Group's credit risk mitigation and hedging strategy, various types of collateral is taken by the banking subsidiaries. These include mortgage bonds over residential, commercial and industrial properties, cession of book debts and the underlying moveable assets financed. In addition, a guarantee is often required particularly in support of a credit facility granted to a counterparty. Generally, guarantor counterparties include parent companies and shareholders. Creditworthiness for the guarantor is established in line with the credit policy.

Credit risk stress testing
The Group recognises the possible events or future changes that could have a negative impact on the credit portfolios which could affect the Group's ability to generate more business. To mitigate this risk, the Group has put in place a stress testing framework that guides the Group in conducting credit stress tests.

Impairments
An allowance for loan impairment is established if there is objective evidence that the Group will not be able to collect all amounts due according to the original contractual terms of loans. The amount of the allowance is the difference between the carrying amount and the recoverable amount, being the present value of expected cash flows, including amounts recoverable from guarantees and collateral, discounted at the original effective interest rate of loans.

Credit terms:

Default
This is failure by a borrower to comply with the terms and conditions of a loan facility as set out in the facility offer letter or loan contract. Default occurs when a debtor is either unwilling or unable to repay a loan.

Past due loans
These are loans whereby the debtor is in default by exceeding the loan tenure or expiry date as expressly set out in the loan contract i.e. the debtor fails to repay the loan by a specific given date.

Impaired loans
The Group's policy regarding impaired/ doubtful loans is all loans where the degree of default becomes extensive such that the Group no longer has reasonable assurance of collection of the full outstanding amount of principal and interest.

All such loans are classified in the 8, 9 and 10 under the Basel II ten tier grading system.

Provisioning policy and write offs
The Group has adopted IFRS 9 to determine expected credit losses (ECL)

The table below shows the mapping of the RBZ Supervisory Rating Scale to the IFRS 9 staging matrix

Rating	Descriptive classification	Risk level	Level of allowance	IFRS 9 grading/ tier system	Type of allowance
1	Prime grade	Insignificant	1%	Stage 1	12 Months ECL
2	Strong	Modest	1%		
3	Satisfactory	Average	2%		
4	Moderate	Acceptable	3%	Stage 2	Lifetime ECL
5	Fair	Acceptable with care	4%		
6	Speculative	Management attention	5%		
7	Highly Speculative	Special mention	10%		
8	Substandard	Vulnerable	20%	Stage 3	Lifetime ECL
9	Doubtful	High default	50%		
10	Loss	Bankrupt	100%		

Expected Credit Losses (ECL)
In the context of IFRS 9 is the probability-weighted estimate of credit losses (i.e., the present value of all cash shortfalls) over the expected life of the financial instrument. A cash shortfall is the difference between the cash flows that are due to an entity in accordance with the contract (scheduled or contractual cashflows) and the cash flows that the entity expects to receive (actual expected cashflows)

Expected Credit Losses are the product of Probability of Default(PD)*Exposure at Default (EAD)* Loss Given Default(LGD)

Probability of Default (PD)
It is the chance that borrowers will fail to meet their contractual obligations in the future. The PD is derived using historical internal credit rating data.

Exposure at Default (EAD)
It is the total value that a bank is exposed to at the time of a loan's default. In most cases and for most loan products, EAD is taken as the gross outstanding balance at time of default. It also includes off -balance sheet exposures such as guarantees and lending commitments which are then modelled based on historical experience to determine the appropriate exposure estimates.

Loss Given Default (LGD)
It is an estimate of the loss from a transaction given that a default has occurred. The LGD estimate is calculated as the quotient of the set of estimated cash flows resulting from the workout and/or collections process (the loss of principal, the carrying costs of non-performing loans e.g. interest income foregone and workout expenses. The estimates take into account the time value of money by discounting the recoveries to the date of default.

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31.1.1 Exposure to credit risk

	Unaudited 30 Jun 2026 ZWG	Audited 31 Dec 2025 ZWG
Loans and advances		
Stage 3/Grade 8:	37 899 505	44 413 052
Stage 3/Grade 9:	43 589 212	47 366 377
Stage 3/Grade 10:	229 815 387	364 611 824
Gross amount	**311 304 104**	**456 391 253**
Credit impairment loss allowance	(76 935 736)	(238 636 759)
Carrying amount	**234 368 368**	**217 754 494**
Stage 2/Grades 4 - 7:	2 249 392 436	1 621 681 477
Stage 1/Grades 1 - 3:	9 761 683 864	9 375 832 052
Gross amount	**12 011 076 300**	**10 997 513 529**
Credit impairment loss allowance	(284 126 305)	(217 243 593)
Carrying amount	**11 726 949 995**	**10 780 269 936**
Total carrying amount	**11 961 318 363**	**10 998 024 430**

31.1.2 Sectoral analysis of utilisations - loans and advances

	Unaudited 30 Jun 2026 ZWG	%	Audited 31 Dec 2025 ZWG	%
Mining	558 166 365	5%	460 586 268	4%
Manufacturing	1 977 500 893	16%	1 740 111 875	15%
Mortgage	695 695 945	6%	566 776 095	5%
Wholesale	212 124 404	2%	384 536 987	3%
Distribution	780 906 681	6%	916 283 835	8%
Individuals	2 049 804 196	17%	2 610 856 452	23%
Agriculture	1 949 301 907	16%	1 089 751 283	10%
Communication	329 731 095	3%	55 043 099	0%
Construction	364 269 009	3%	318 907 423	3%
Local Authorities	-	0%	22 462 486	0%
Other services	3 404 879 909	28%	3 288 588 978	29%
Gross loans and advances	**12 322 380 404**	**100%**	**11 453 904 781**	**100%**
Less credit impairment loss allowance	(361 062 041)		(455 880 351)	
Carrying amount	**11 961 318 363**		**10 998 024 430**	

There are material concentration of loans and advances to the following sectors; other services 28%, individual 17%, Agriculture 16% and manufacturing 16%.

32.1.3 Loans and advances

	Unaudited 30 Jun 2026 ECL staging Stage 1 12-month ECL ZWG	Stage 2 Lifetime ECL ZWG	Stage 3 Lifetime ECL ZWG	Total ZWG	Audited 31 Dec 25 ECL staging Stage 1 12-month ECL ZWG	Stage 2 Lifetime ECL ZWG	Stage 3 Lifetime ECL ZWG	Total ZWG
Credit grade								
Investment grade	9 761 683 864	-	-	9 761 683 864	9 375 832 052	-	-	9 375 832 052
Standard monitoring	-	1 743 639 439	-	1 743 639 439	-	1 191 266 407	-	1 191 266 407
Special monitoring	-	505 752 997	-	505 752 997	-	430 415 070	-	430 415 070
Default	-	-	311 304 104	311 304 104	-	-	456 391 253	456 391 253
Gross loans and advances	**9 761 683 864**	**2 249 392 436**	**311 304 104**	**12 322 380 404**	**9 375 832 052**	**1 621 681 477**	**456 391 253**	**11 453 904 782**
Credit impairment loss allowance	(244 935 478)	(39 190 827)	(76 935 736)	(361 062 041)	(118 230 963)	(99 012 630)	(238 636 759)	(455 880 352)
Net loans and advances	**9 516 748 386**	**2 210 201 609**	**234 368 368**	**11 961 318 363**	**9 257 601 089**	**1 522 668 847**	**217 754 494**	**10 998 024 430**

31.1.4 Reconciliation of credit impairment allowance for loans and advances

	Unaudited 30 Jun 2026 ZWG	Audited 31 Dec 2025 ZWG
Balance at 1 January	455 880 325	170 991 830
Effects of changes in presentation currency	-	282 796
Impairment allowance through statement of profit or loss	121 068 107	299 690 668
Write off	(215 886 391)	(15 084 943)
	361 062 041	**455 880 351**

31.1.5 Trade and other receivables

	Unaudited 30 Jun 2026 ZWG	Audited 31 Dec 2025 ZWG
Past due and impaired	-	-
Allowance for impairment	-	-
Carrying amount	**-**	**-**
Past due but not impaired	-	-
Niether past due nor impaired	14 106 025	5 535 058
Gross amount	**14 106 025**	**5 535 058**
Allowance for impairment	-	-
Carrying amount	**14 106 025**	**5 535 058**
Total carrying amount	**14 106 025**	**5 535 058**

31.1.6 Financial assets at amortised cost

	Unaudited 30 Jun 2026 ECL staging Stage 1 12-month ECL ZWG	Stage 2 Lifetime ECL ZWG	Stage 3 Lifetime ECL ZWG	Total ZWG	Audited 31 Dec 25 ECL staging Stage 1 12-month ECL ZWG	Stage 2 Lifetime ECL ZWG	Stage 3 Lifetime ECL ZWG	Total ZWG
Credit grade								
Investment grade	129 279 315	-	-	129 279 315	286 039 034	-	-	286 039 034
Standard monitoring	-	-	-	-	-	-	-	-
Special monitoring	-	-	-	-	-	-	-	-
Default	-	-	-	-	-	-	-	-
Gross financial assets at amortised cost	**129 279 315**	**-**	**-**	**129 279 315**	**286 039 034**	**-**	**-**	**286 039 034**
Credit impairment loss allowance	(644 215)	-	-	(644 215)	(2 767 194)	-	-	(2 767 194)
Net financial asset at amortised cost	**128 635 100**	**-**	**-**	**128 635 100**	**283 271 840**	**-**	**-**	**283 271 840**

31.1.7 Credit exposure on undrawn loan commitments and guarantees

	Unaudited 30 Jun 2026 Stage 1 12-month ECL ZWG	Stage 2 Lifetime ECL ZWG	Stage 3 Lifetime ECL ZWG	Total ZWG	Audited 31 Dec 25 Stage 1 12-month ECL ZWG	Stage 2 Lifetime ECL ZWG	Stage 3 Lifetime ECL ZWG	Total ZWG
Credit grade								
Investment grade	1 181 599 564	-	-	1 181 599 564	1 239 641 657	-	-	1 239 641 657
Standard monitoring	-	-	-	-	-	-	-	-
Special monitoring	-	-	-	-	-	-	-	-
Default	-	-	-	-	-	-	-	-
Gross undrawn loan commitments and guarantees	**1 181 599 564**	**-**	**-**	**1 181 599 564**	**1 239 641 657**	**-**	**-**	**1 239 641 657**
Credit impairment loss allowance	(9 981 575)	-	-	(9 981 575)	(7 440 987)	-	-	(7 440 987)
Net undrawn loan commitments and guarantees	**1 171 617 989**	**-**	**-**	**1 171 617 989**	**1 232 200 670**	**-**	**-**	**1 232 200 670**

NOTES TO THE CONSOLIDATED FINANCIAL RESULTS (CONTINUED)
For the six months ended 30 June 2026

31.2 Liquidity risk
Liquidity risk is the risk of not being able to generate sufficient cash to meet financial commitments to extend credit, meet deposit maturities, settle claims and other unexpected demands for cash. Liquidity risk arises when assets and liabilities have differing maturities.

Management of liquidity risk
The Group does not treat liquidity risk in isolation as it is often triggered by consequences of other financial risks such as credit risk and market risk. The Group's liquidity risk management framework is therefore designed to ensure that its subsidiaries have adequate liquidity to withstand any stressed conditions. To achieve this objective, the Board of Directors of the subsidiary companies through the Board Asset Liability Committees of FBC Bank, Microplan and FBC Crown Bank and Board Risk and Compliance Committees is ultimately responsible for liquidity risk management. The responsibility for managing the daily funding requirements is delegated to the Heads of Treasury Divisions for banking entities and Finance Directors for non-banking entities with independent day to day monitoring being provided by Group Risk Management.

Liquidity and funding management
The Group's management of liquidity and funding is decentralised and each entity is required to fully adopt the liquidity policy approved by the Board with independent monitoring being provided by the Group Risk Management Department. The Group uses concentration risk limits to ensure that funding diversification is maintained across the products, counterparties and sectors. Major sources of funding are in the form of deposits across a spectrum of retail and wholesale clients for banking subsidiaries.

Cash flow and maturity profile analysis
The Group uses the cash flow and maturity mismatch analysis on both contractual and behavioural basis to assess their ability to meet immediate liquidity requirements and plan for their medium to long term liquidity profile.

Liquidity contingency plans
In line with the Group's liquidity policy, liquidity contingency plans are in place for the subsidiaries in order to ensure a positive outcome in the event of a liquidity crisis. The plans clearly outline early warning indicators which are supported by clear and decisive crisis response strategies. The crisis response strategies are created around the relevant crisis management structures and address both specific and market crises.

Liquidity stress testing
It is the Group's policy that each entity conducts stress tests on a regular basis to ensure that they have adequate liquidity to withstand stressed conditions. In this regard, anticipated on-and-off balance sheet cash flows are subjected to a variety of specific and systemic stress scenarios during the period in an effort to evaluate the impact of unlikely events on liquidity positions.

31.3 Market risk
Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates, foreign exchange rates and equity prices.

The market risk for the trading portfolio is managed and monitored based on a collection of risk management methodologies to assess market risk including Value-at-Risk ("VaR") methodology that reflects the interdependency between risk variables, stress testing, loss triggers and traditional risk management measures. Non–trading positions are managed and monitored using other sensitivity analysis. The market risk for the non-trading portfolio is managed as detailed in notes 31.3.1 to 31.3.3.

31.3.1 Interest rate risk
Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair values of financial instruments. The interest rate risk profile is assessed regularly based on the fundamental trends in interest rates, economic developments and technical analysis. The Group's policy is to monitor positions on a daily basis to ensure positions are maintained within the established limits.

Interest rate risk exposure stems from assets and liabilities maturing or being repriced at different times. For example:

i) Liabilities may mature before assets, necessitating the rollover of such liabilities until sufficient quantity of assets mature to repay the liabilities. The risk lies in that interest rates may rise and that expensive funds may have to be used to fund assets that are yielding lower returns.

ii) Assets may mature before liabilities do, in which case they have to be reinvested until they are needed to repay the liabilities. If interest rates fall the re-investment may be made at rates below those being paid on the liabilities waiting to be retired.

This risk is managed by ALCO through the analysis of interest rate sensitive assets and liabilities, using such models as Value at Risk ("VAR"), Scenario Analysis and control and management of the gap analysis.

31.3.2 Currency risk
The Group operates locally and the majority of its customers transact in USD, the functional currency of the Group and its subsidiaries. The Group is exposed to various currency exposures primarily with respect to the Zimbabwean gold, South African rand, Botswana pula, British pound and the Euro, mainly due to the cash holding and switch transactions in the banking subsidiary.

Foreign exchange risks arise from future commercial transactions and recognised assets and liabilities. This is the risk from movement in the relative rates of exchange between currencies. The risk is controlled through control of open position as per ALCO directives, Reserve Bank of Zimbabwe requirements and analysis of the market. The Group manages this risk through monitoring long and short positions and assessing the likely impact of forecast movements in exchange rates on the Group's profitability.

31.3.3 Price risk
The Group is exposed to equity price risk because of investments held by the Group and classified on the consolidated statement of financial position as at fair value through profit or loss. The Group is not exposed to commodity price risk. To manage its price risk arising from investments in equity securities, the Group diversifies its portfolio.

31.4 Settlement risk
The Group's activities may give rise to risk at the time of settlement of transactions and trades. Settlement risk is the risk of loss due to the failure of a counterparty to honour its obligations to deliver cash, securities or other assets as contractually agreed.

For certain types of transactions the Group mitigates this risk by conducting settlements through a settlement/clearing agent to ensure that a trade is settled only when both parties have fulfilled their contractual settlement obligations.

Settlement limits form part of the credit approval / limit monitoring process. Acceptance of settlement risk on free settlement trades requires transaction specific or counterparty specific approvals from Group Risk.

31.5 Operational risk
Operational risk is the risk of loss arising from the potential that inadequate information system, technology failures, breaches in internal controls, fraud, unforeseen catastrophes, or other operational problems may result in unexpected losses. Operational risk exists in all products and business activities.

Group's approach to managing operational risk
The Group's approach is that business activities are undertaken in accordance with fundamental control principles of operational risk identification, clear documentation of control procedures, segregation of duties, authorization, close monitoring of risk limits, monitoring of assets use, reconciliation of transactions and compliance.

Operational risk framework and governance
The Board has ultimate responsibility for ensuring effective management of operational risk. This function is implemented through the Board Risk and Compliance Committee at Group level which meets on a quarterly basis to review all other major risks including operational risks. This Committee serves as the oversight body in the application of the Group's operational risk management framework, including business continuity management. Each entity has a Management and Board Risk and Compliance Committee to ensure a robust operational risk management framework. Other Group management committees which report to Group Executive Committee include the Group New Product Committee, Group IT Steering Committee and Group Business Continuity Committee.

The management and measurement of operational risk
The Group identifies and assesses operational risk inherent in all material products, activities, processes and systems. It ensures that before new products, activities, processes and systems are introduced or undertaken, the operational risk inherent in them is subjected to adequate assessment by the appropriate risk committees which include the Risk and Compliance Committee and Group New Product Committee.

The Group conducts Operational Risk Assessments in line with the Group's risk strategy. These assessments cover causes and events that have, or might result in losses, as well as monitor overall effectiveness of controls and whether prescribed controls are being followed or need correction. Key Risk Indicators (KRIs) which are statistical data relating to a business or operations unit are monitored on an ongoing basis. The Group also maintains a record of loss events that occur in the Group in line with Basel II requirements. These are used to measure the Group's exposure to the respective losses. Risk Limits are used to measure and monitor the Group's operational risk exposures. These include branch cash holding limits, teller transaction limits, transfer limits and write off limits which are approved by management and the Board. In addition, the Group also uses risk mitigation mechanisms such as insurance programmes to transfer risks. The Group maintains adequate insurance to cover key operational and other risks.

Business continuity management
To ensure that essential functions of the Group are able to continue in the event of adverse circumstances, the Group Business Continuity Plan is reviewed annually and approved by the Board. The Group Business Continuity Committee is responsible for ensuring that all units and branches conduct tests half yearly in line with the Group policy. The Group continues to conduct its business continuity tests in the second and fourth quarters of each year and all the processes are well documented.

31.6 Capital risk
31.6.1 Regulatory Capital and Financial Risk Management
Capital risk refers to the risk of the Group's subsidiaries own capital resources being adversely affected by unfavourable external developments.

The Group's objectives when managing capital, which is a broader concept than the 'equity' on the face of the statement of financial position, are:
- To comply with the capital requirements set by the regulators of the Group's subsidiaries;
- To safeguard the Group's ability to continue as a going concern so that it can continue to provide returns for shareholders and benefits for other stakeholders; and
- To maintain a strong capital base to support the development of its businesses.

Capital adequacy and the use of regulatory capital are monitored daily by the Group's management, employing techniques based on the guidelines developed by the Basel Committee as implemented by the Reserve Bank of Zimbabwe (the "RBZ"), for supervisory purposes for the banking subsidiaries. The required information is filed with the RBZ on a quarterly basis.

It is the intention of the Group to maintain a ratio of total regulatory capital to its risk-weighted assets (the "Capital Adequacy Ratio") above the minimum level set by the Reserve Bank of Zimbabwe which takes into account the risk profile of the Group.

The regulatory capital requirements are strictly observed when managing economic capital. The banking subsidiaries' regulatory capital is analysed into three tiers;
- Tier 1 capital, which includes ordinary share capital and premium, retained profits, non distributable reserves and other regulatory adjustments relating to items that are included in equity but are treated differently for capital adequacy purposes.
- Tier 2 capital, which includes qualifying subordinated liabilities, revaluation reserve, collective impairment allowances and the element of the fair value reserve relating to unrealised gains on equity instruments classified as available-for-sale.
- Tier 3 capital or market and operational risk capital includes market risk capital and operational risk capital. Operational risk includes legal risk. Market risk capital is allocated to the risk of losses in the on and off balance sheet position arising from movements in market prices.

Various limits are applied to elements of the capital base. The amount of capital qualifying for tier 2 capital cannot exceed tier 1 capital and the qualifying term subordinated loan capital may not exceed 50 percent of tier 1 capital. There are also restrictions on the amount of collective impairment allowances that may be included as part of tier 2 capital. Other deductions from capital include the carrying amounts of investments in subsidiaries that are not included in the regulatory consolidation, investment in the capital of other banks and certain other regulatory items.

The Group's operations are categorised as either banking or trading book, and risk weighted assets are determined according to specified requirements that seek to reflect the varying levels or risk attached to assets and off balance sheet exposures.

The Group's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Overall, the Group recognises the need to maintain a balance between the higher returns that might be possible with greater gearing and the advantages and security afforded by a sound capital position. The Group and its individually regulated operations have always complied with all externally imposed capital requirements throughout the period.

The Securities Commission of Zimbabwe ("SECZ") sets and monitors capital requirements for the stockbroking subsidiary and the Insurance and Pensions Commission ("IPEC") sets and monitors capital requirements for the insurance subsidiaries.

The following subsidiaries have their capital regulated by the regulatory authorities:

Company As at 30 June 2025	Regulatory Authority	Minimum capital required US$	Minimum capital required ZWG	Net Regulatory Capital ZWG	Total Equity ZWG
FBC Bank Limited	RBZ	30 000 000	803 094 000	1 293 547 507	1 745 310 329
FBC Crown Bank (Private) Limited	RBZ	30 000 000	803 094 000	961 304 214	1 071 574 187
Microplan Financial Services (Private) Limited	RBZ	25 000	669 245	147 355 355	147 577 490
FBC Reinsurance Limited	IPEC	2 000 000	53 539 600	191 014 034	317 680 161
FBC Insurance Company (Private) Limited	IPEC	1 500 000	40 154 700	95 190 598	138 009 241
FBC Securities (Private) Limited	SECZ	-	4 861 851	14 618 877	18 448 381

31.7 Compliance risk
Compliance risk is the current and prospective risk to earnings or capital arising from violations of, or non-conformance with laws, rules, regulations, prescribed practices, internal policies and procedures or ethical standards. The Compliance function assesses the conformity of codes of conduct, instructions, procedures and organizations in relation to the rules of integrity in financial services activities. These rules are those which arise from the institution's own integrity policy as well as those which are directly provided by its legal status and other legal and regulatory provisions applicable to the financial services sector.

Management is also accountable to the Board for designing, implementing and monitoring the process of compliance risk management and integrating it with the day to day activities of the Group.

32 Statement of Compliance
The Group complied with the following statutes inter alia:-

The Banking Act (Chapter 24:20) and Banking Regulations, Statutory Instrument 205 of 2000; Bank Use Promotion & Suppression of Money Laundering (Chapter 24:24); Exchange Control Act (Chapter 22:05); the National Payments Systems Act (Chapter 24:23); Statutory Instrument 33 of 2019; Statutory Instrument 33 of 1999; Statutory Instrument 62 of 1996; Statutory Instrument 142 of 2019 and the Companies and Other Business Entities Act (Chapter - 24:31).

In addition, the Group also complied with the Reserve Bank of Zimbabwe's directives on liquidity management, capital adequacy as well as prudential lending guidelines.

NOTES TO THE CONSOLIDATED FINANCIAL RESULTS (CONTINUED)
For the six months ended 30 June 2026

33 International credit ratings

The Group had supended the credit ratings on all banking and insurance subsidiaries which have in the past reviewed annually by an international credit rating agency, Global Credit Rating, except for the micro lending unit which has had its rating reviewed by Microfinanza rating agency due to the Covid-19 pandemic. FBC Insurance resumed its credit rating review process during the current year. FBC bank and FBC reinsurance resumed their ratings in 2021 while FBC crown bank started in 2024. The remaining subsidiaries were last rated in 2019 and the ratings were as follows:

Subsidiary	2026	2025	2024	2023	2022	2021	2019
FBC Bank Limited	A+	A	A-	A-	A-	A-	BBB+
FBC Reinsurance Limited	A-	A-	A-	A-	A-	A-	A-
FBC Crown Bank (Private) Limited	A-	A-	A-	-	-	-	-
FBC Insurance Company Limited	BBB-	-	-	-	-	-	A-
Microplan Financial Services	-	-	-	-	-	-	BBB-

34 INTERIM DIVIDEND PAID

Notice is hereby given that an interim dividend of 0.32 US cents per share and 1.95 ZWG cents per share was declared by the Board on 671 949 927 ordinary shares in issue on 31 August 2026 in respect of the half year ended 30 June 2026. The dividend is payable to shareholders registered in the books of the company at the close of business on Friday 25 September 2026. The shares of the company will be traded cum-dividend on the Zimbabwe Stock Exchange up to the market day of 23 September 2026 and ex-dividend as from 24 September 2026. Dividend payment will be made to Shareholders on or about 3 October 2026.

35 SUBSEQUENT EVENTS

There were no material subsequent events requiring adjustment to or disclosure in these interim financial statements.

36 CORPORATE GOVERNANCE

The Board is committed to the principles of openness, integrity and accountability. It recognises the developing nature of corporate governance and assesses its compliance with local and international generally accepted corporate governance practices on an ongoing basis through its various subcommittees.

The Board is responsible to the shareholders for setting the direction of the Group through the establishment of strategies, objectives and key policies. The Board monitors the implementation of these policies through a structured approach to reporting and accountability.

The Board meets regularly, with a minimum of four scheduled meetings annually. To assist the Board in the discharge of its responsibilities a number of committees have been established, of which the following are the most significant: (i) Board Audit Committee, (ii) Board Human Resources and Remuneration Committee, (iii) Board Finance and Strategy (iv) Board Risk Committee.

NOTES TO THE CONSOLIDATED FINANCIAL RESULTS (CONTINUED)
For the six months ended 30 June 2026

Board Attendance

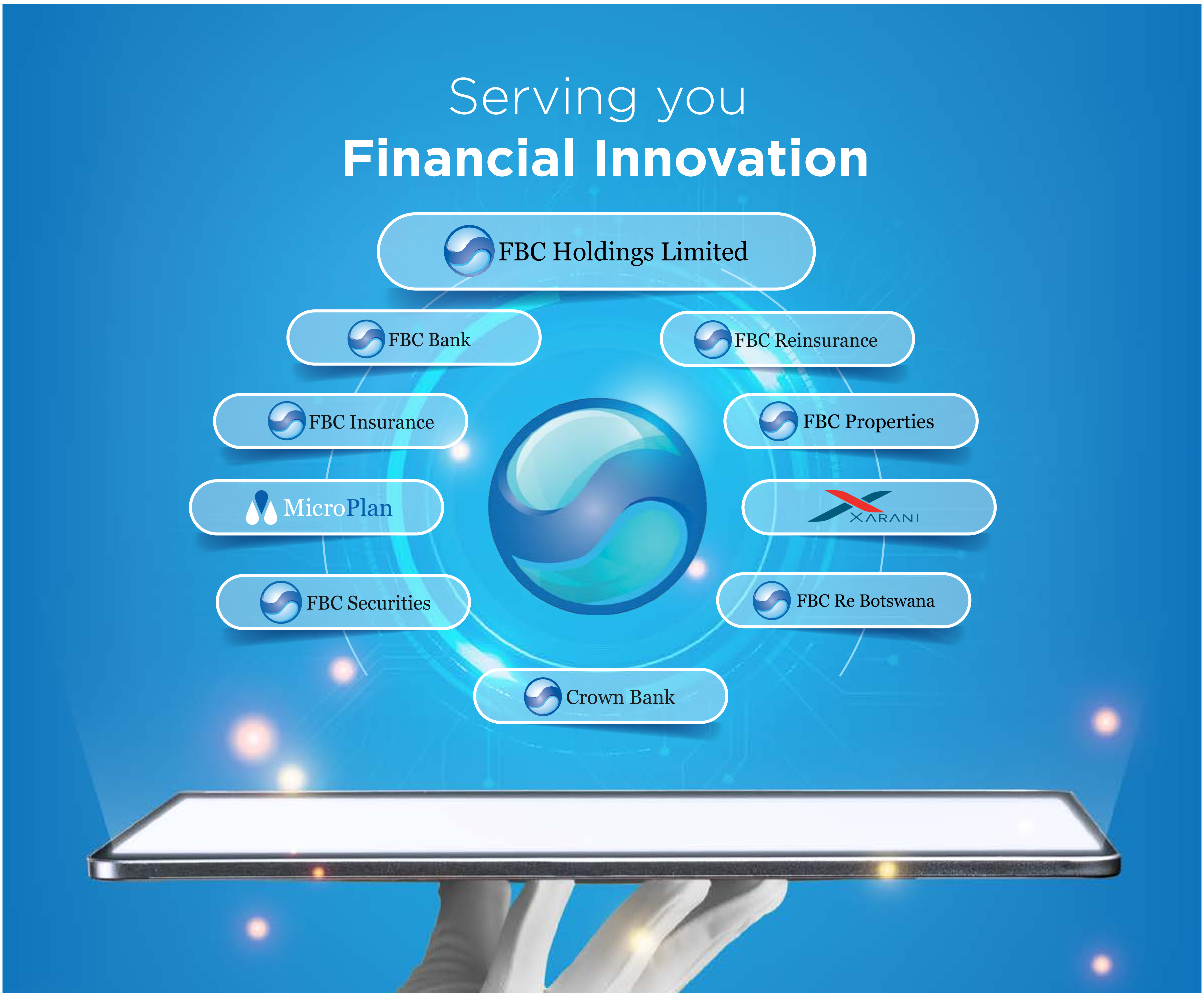
Board member	Main Board		Board Audit Committee		Board Human Resources Committee		Board Finance and Strategy Committee		Board Risk and Compliance Committee		Board Marketing and Public Relations Committee		Board Digitalisation & Innovations Committee		Board Corporate Governance, Nominations and Sustainability Committee	
	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2
Herbert Nkala	a	a	N/A	N/A	a	a	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	a	a
Rutenhuro Moyo	a	a	a	a	N/A	N/A	a	a	a	a	N/A	N/A	N/A	N/A	N/A	N/A
Kleto Chiketsani	a	a	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Aeneas Chuma	a	a	a	a	N/A	N/A	N/A	N/A	a	a	a	a	N/A	N/A	N/A	N/A
Gary Collins	a	a	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	X	a	a	a	N/A	N/A
Trynos Kufazvinei	a	a	N/A	N/A	N/A	N/A	a	a	N/A	N/A	a	a	a	a	a	a
Abel Magwaza	a	a	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
David Makwara	a	a	N/A	N/A	N/A	N/A	a	a	N/A	N/A	N/A	N/A	a	a	N/A	N/A
Charles Msipa	a	a	a	a	a	a	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	a	a
Muchaneta Ndachena	a	a	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sifiso Ndlovu	a	a	N/A	N/A	N/A	N/A	N/A	N/A	a	a	a	a	N/A	N/A	N/A	N/A
Vimbai Nyemba	X	a	N/A	N/A	a	a	N/A	N/A	N/A	N/A	a	a	N/A	N/A	a	a
Webster Rusere *	a	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Legend
Not a member - N/A Attended - a Apologies - X Quarter- Q
*Retired on 31 May 2026.

By order of the Board

Tichaona K. Mabeza
GROUP COMPANY SECRETARY

27 August 2026



Directors: Herbert Nkala (Chairman), Rutenhuro Moyo (Deputy Chairman), Trynos Kufazvinei (Group Chief Executive)*, Kleto Chiketsani*, Aeneas Chuma, Gary S Collins, Abel Magwaza (Group Finance Director)*, David Makwara, Charles Msipa, Sifiso Ndlovu, Vimbai Nyemba, Webster Rusere* (*Executive)

FBC Bank Limited
(Registered Commercial Bank)

Unaudited Financial Results

FOR THE PERIOD ENDED 30 JUNE 2026

STATEMENT OF FINANCIAL POSITION

As At 30 June 2026

	Note	Unaudited 30 Jun 2026 ZWG	Audited 31 Dec 2025 ZWG
ASSETS			
Balances with banks and cash	1	6 366 886 614	3 753 621 951
Financial assets at fair value through profit or loss	2	121 838 301	122 030 776
Financial assets at amortised cost	3.2	-	158 294 003
Loans and advances to customers	4	9 324 776 394	8 830 816 377
Inventory	7	229 106 656	282 677 309
Amounts due from group companies	6	407 834 343	2 894 431
Prepayments and other assets	8	716 461 841	638 512 520
Current tax asset		67 806 618	-
Investment property	9	1 276 639 180	1 247 540 408
Intangible assets	11	7 343 973	8 758 516
Right of use asset	12.1	76 367 948	50 422 765
Property and equipment	10	495 315 131	517 362 364
Total assets		**19 090 376 999**	**15 612 931 420**
EQUITY AND LIABILITIES			
Liabilities			
Deposits from customers	13	13 155 890 813	10 267 724 422
Deposits from other financial institutions	13.1	93 539 597	230 277 326
Lines of credit	13.2	3 213 805 481	2 385 842 336
Current tax liability		-	3 911 228
Deferred tax liability		15 833 182	68 916 389
Lease liability	12.2	71 882 294	37 886 200
Trade and other payables	14	794 115 275	1 068 332 150
Total liabilities		**17 345 066 642**	**14 062 890 051**
Equity			
Share capital		85 617 396	85 617 396
Share premium		61 070 828	61 070 828
Retained earnings		1 330 908 312	1 145 384 549
Other reserves		267 713 821	257 968 596
Total equity		**1 745 310 357**	**1 550 041 369**
Total equity and liabilities		**19 090 376 999**	**15 612 931 420**

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For The Period Ended 30 June 2026

	Note	Unaudited 30 Jun 2026 ZWG	Unaudited 30 Jun 2025 ZWG
Interest income calculated using the effective interest method	16	849 063 154	698 323 695
Interest and similar expenses	17	(376 816 657)	(273 613 028)
Net interest related income		**472 246 497**	**424 710 667**
Fee and commission income	18	633 872 216	498 001 829
Revenue		**1 106 118 713**	**922 712 496**
Dealing and trading income	21	137 295 371	361 889 014
Fair value changes on investment property	20	41 145 183	(1 100 373)
Loss from property sales	22	(2 133 473)	-
Other operating income	19	31 129 021	5 249 638
Total other income		**207 436 102**	**366 038 279**
Total net income		**1 313 554 815**	**1 288 750 775**
Credit impairment losses on financial assets	5	(108 350 819)	(89 922 730)
Monetary loss		-	(165 295 591)
Administrative expenses	23	(854 504 437)	(738 769 918)
Profit before income tax		**350 699 559**	**294 762 536**
Income tax expense		(106 308 337)	636 848 964
Profit for the period		**244 391 222**	**931 611 500**
Other comprehensive income:			
Items that will not be reclassified to profit or loss:			
Profit on property revaluation		10 557 581	-
Tax relating to other comprehensive income		(812 356)	-
Other comprehensive income (net of tax)		**9 745 225**	**-**
Total comprehensive income for the period		**254 136 447**	**931 611 500**

STATEMENT OF CHANGES IN EQUITY

For The Period Ended 30 June 2026

	Share capital ZWG	Share premium ZWG	Unaudited Retained earnings ZWG	Revaluation reserve ZWG	Total equity ZWG
Opening balances as at 1 January 2025	**92 636 384**	**66 077 477**	**2 265 235 928**	**297 915 429**	**2 721 865 218**
Profit for the year	-	-	931 611 500	-	931 611 500
Other comprehensive income					
Revaluation realised on disposal of previously revalued assets	-	-	930	(930)	-
Total comprehensive income	**-**	**-**	**931 612 430**	**(930)**	**931 611 500**
Transactions with owners of equity					
Dividend paid	-	-	(72 390 866)	-	(72 390 866)
Balance as at 30 June 2025	**92 636 384**	**66 077 477**	**3 124 457 492**	**297 914 499**	**3 581 085 852**
Opening balances as at 1 January 2026	**85 617 396**	**61 070 828**	**1 145 384 549**	**257 968 596**	**1 550 041 369**
Profit for the year	-	-	244 391 222	-	244 391 222
Other comprehensive income					
Revaluation of property and equipment	-	-	-	9 745 225	9 745 225
Total comprehensive income	**-**	**-**	**244 391 222**	**9 745 225**	**254 136 447**
Transactions with owners of equity					
Dividend paid	-	-	(58 867 459)	-	(58 867 459)
Balance as at 30 June 2026	**85 617 396**	**61 070 828**	**1 330 908 312**	**267 713 821**	**1 745 310 357**

STATEMENT OF CASH FLOWS

For The Period Ended 30 June 2026

	Note	Unaudited 30 Jun 2026 ZWG	Unaudited 30 Jun 2025 ZWG
Cash flow from operating activities			
Profit before income tax		350 699 559	294 762 536
Adjustments for non cash items:			
Expected credit losses on credit assets	5	108 350 819	89 922 730
Fair value changes on investment property	20	(41 145 183)	1 100 346
Unrealised foreign exchange gains		(21 842 604)	(144 017 321)
Amortisation	11	1 414 543	124 747
Depreciation	10	16 832 047	16 283 587
Depreciation on right of use assets	12.1	10 800 677	2 505 118
Unearned net interest income		(164 456 599)	(184 676 980)
Loss on disposal of property and equipment		637 657	45 616
Net cash used before changes in operating assets and liabilities		**261 290 916**	**76 050 379**
Decrease/ (Increase) in Financial assets at amortised cost		160 199 692	(862 710)
(Increase) /decrease in loans and advances to customers		(387 779 292)	137 115 237
Increase in prepayments and other assets		(77 949 321)	(189 881 163)
(Increase)/ decrease in amounts due from group companies		(404 939 912)	62 976 731
Decrease in inventory		53 570 653	-
Decrease in investment property		12 046 410	-
Increase in deposits from customers		2 888 166 390	72 018 606
(Decrease)/increase in deposits from other financial institutions		(136 737 729)	318 430 733
Decrease in other liabilities		(274 216 875)	(559 389 799)
Net cash flow after working capital changes		**2 093 650 932**	**(83 541 986)**
Income tax paid		(219 806 105)	(8 157 374)
Net cash generated from operating activities		**1 873 844 827**	**(91 699 360)**
Cash flows from investing activities			
Proceeds from sale of property and equipment		1 070 792	82 397
Purchase of property and equipment	10	(27 374 958)	(23 507 338)
Net cash used in investing activities		**(26 304 166)**	**(23 424 941)**
Cash flows from financing activities			
Dividend paid		(58 867 459)	(72 390 866)
Proceeds received from lines of credit		1 699 659 709	1 391 909 671
Repayments of lines of credit		(871 696 565)	(1 173 051 646)
Net cash generated from financing activities		**769 095 685**	**146 467 159**
Net increase in cash and cash equivalents		**2 616 636 346**	**216 019 838**
Cash and cash equivalents at beginning of period		3 753 621 951	3 372 184 880
Effect of changes in exchange rates		(3 371 683)	(21 812 909)
Cash and cash equivalents at the end of period	1	**6 366 886 614**	**3 381 714 829**

NOTES TO THE FINANCIAL RESULTS (CONTINUED)
For the six months ended 30 June 2026

		Unaudited 30 Jun 2026 ZWG	Audited 31 Dec 2025 ZWG
1	**BALANCES WITH BANKS AND CASH**		
	Balances with Reserve Bank of Zimbabwe		
	Statutory reserve balances	2 603 685 974	2 153 637 076
	Current account balances	(51 889 189)	115 681 006
		2 551 796 785	**2 269 318 082**
	Balances with other banks and cash		
	Nostro accounts	1 628 318 808	465 651 087
	Notes and coins	1 040 835 095	832 146 407
	Other bank balances	1 145 935 926	186 506 375
		3 815 089 829	**1 484 303 869**
	Cash and cash equivalents	**6 366 886 614**	**3 753 621 951**
2	**FINANCIAL ASSETS HELD AT FAIR VALUE THROUGH PROFIT OR LOSS**		
	Balance as at 1 January	122 030 776	101 757 551
	Fair value adjustment	-	20 273 225
	Effects of exchange rate	(192 475)	-
	Balance as at end of period	**121 838 301**	**122 030 776**
3	**FINANCIAL ASSETS AT AMORTISED COST**		
	Open market treasury bills	-	160 199 692
		-	**160 199 692**
3.1	**Maturity analysis of financial assets at amortised cost**		
	Maturing between 0 to 90 days	-	160 199 692
		-	**160 199 692**
3.2	**Exposure to credit risk : financial assets at amortised cost**		
	Stage I classified exposures : investment grade	-	160 199 692
	Twelve months expected credit losses	-	(1 905 689)
	Carrying amount of financial assets at ammortised cost	**-**	**158 294 003**
4	**LOANS AND ADVANCES TO CUSTOMERS**		
	Maturing within 1 year	2 025 608 392	2 159 116 265
	Maturing after 1 year but within 5 years	7 612 881 468	7 091 594 303
	Gross carrying amount	9 638 489 860	9 250 710 568
	Expected credit losses (note 4.3)	(313 713 466)	(419 894 191)
	Net loans and advances	9 324 776 394	8 830 816 377

Loans concentration by sector

Sector of the economy	Unaudited 30 Jun 2026 gross total	percentage	Audited 31 Dec 2025 gross total	percentage
Agriculture	1 349 198 777	14.0%	796 015 824	8.6%
Communication	336 075 886	3.5%	55 043 099	0.6%
Construction	172 091 265	1.8%	121 188 571	1.3%
Distribution	669 572 662	6.9%	720 118 355	7.8%
Individuals	1 172 866 747	12.2%	1 942 353 083	21.0%
Local authorities	-	0.0%	22 462 486	0.2%
Manufacturing	1 569 826 768	16.3%	1 409 667 017	15.2%
Mortgages	709 082 772	7.4%	533 708 646	5.8%
Mining	564 110 760	5.9%	426 264 386	4.6%
Other services	2 879 458 040	29.9%	2 839 352 115	30.7%
Wholesale	216 206 183	2.2%	384 536 986	4.2%
Gross value of loans and advances	**9 638 489 860**	**100%**	**9 250 710 568**	**100%**
Expected credit loss allowance	(313 713 466)		(419 894 191)	
Net loans and advances	**9 324 776 394**		**8 830 816 377**	

		Unaudited 30 Jun 2026 ZWG	Audited 31 Dec 2025 ZWG
4.2	**Exposure to credit risk : Loans and advances**		
	Gross carrying amount of loans and advances to customers	9 638 489 860	9 250 710 568
	Amortised cost of gross loans and advances ; past due and impaired		
	Stage III classified exposures : default		
	Grade 8: impaired	31 942 288	32 913 523
	Grade 9: impaired	39 740 705	38 446 144
	Grade 10: impaired	269 184 447	361 741 110
	Amortised cost , past due and impaired	340 867 440	433 100 777
	Life time expected credit losses	(56 314 263)	(249 877 237)
	Carrying amount, past due and impaired	**284 553 177**	**183 223 540**
	Past due but not impaired		
	Stage II classified exposures : standard monitoring	1 320 403 172	1 024 057 390
	: special monitoring	493 128 520	425 733 514
	Gross amount, past due but not impaired	1 813 531 692	1 449 790 904
	Life time expected credit losses	(32 876 473)	(79 837 127)
	Carrying amount, past due and not impaired	**1 780 655 219**	**1 369 953 777**
	Neither past due nor impaired		
	Stage I classified exposures : investment grade	7 484 090 728	7 367 818 886
	Twelve months expected credit losses	(224 522 730)	(90 179 826)
	Carrying amount, not impaired	**7 259 567 998**	**7 277 639 060**
	Total carrying amount (loans and advances)	**9 324 776 394**	**8 830 816 377**

Expected credit loss staging : 30 June 2026	Stage 1 12-month ECL	Unaudited Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Total
Credit grade				
Investment grade	7 484 090 728	-	-	7 484 090 728
Standard monitoring	-	1 320 403 172	-	1 320 403 172
Special monitoring	-	493 128 520	-	493 128 520
Default	-	-	340 867 440	340 867 440
Gross financial assets at amortised cost	**7 484 090 728**	**1 813 531 692**	**340 867 440**	**9 638 489 860**
Expected credit loss allowance	(224 522 730)	(32 876 473)	(56 314 263)	(313 713 466)
Net financial asset at amortised cost	**7 259 567 998**	**1 780 655 219**	**284 553 177**	**9 324 776 394**

NOTES TO THE FINANCIAL RESULTS (CONTINUED)
For the six months ended 30 June 2026

Expected credit loss staging : 31 December 2025	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Total
Credit grade				
Investment grade	7 367 818 887	-	-	7 367 818 887
Standard monitoring	-	1 024 057 390	-	1 024 057 390
Special monitoring	-	425 733 514	-	425 733 514
Default	-	-	433 100 777	433 100 777
Gross financial assets at amortised cost	**7 367 818 887**	**1 449 790 904**	**433 100 777**	**9 250 710 568**
Expected credit loss allowance	(90 179 827)	(79 837 127)	(249 877 237)	(419 894 191)
Net financial asset at amortised cost	**7 277 639 060**	**1 369 953 777**	**183 223 540**	**8 830 816 377**

5 MOVEMENT IN CREDIT IMPAIRMENT LOSSES

For the period ended 30 June 2026	Loans and advances ZWG	Financial assets at armotised cost ZWG	Undrawn contractual commitments & guarantees ZWG	Total ZWG
Balance at the beginning of the period 1 January 2026	419 894 191	1 905 689	7 493 135	429 293 015
Increase in expected credit losses	109 705 692	(1 905 689)	550 816	108 350 819
Amounts written off /reversals during the year	(215 886 417)	-	-	(215 886 417)
Balance as at 30 June 2026	**313 713 466**	**-**	**8 043 951**	**321 757 417**

For the year ended 31 December 2025	Loans and advances ZWG	Financial assets at armotised cost ZWG	Undrawn contractual commitments & guarantees ZWG	Total ZWG
Balance at the beginning of the period 1 January 2025	137 377 634	199 542	3 891 017	141 468 193
Increase in expected credit losses	258 505 197	(199 542)	3 602 118	261 907 773
Amounts written off as uncollectible	(3 772 132)	-	-	(3 772 132)
Additions due to business restructure	27 783 492	1 905 689	-	29 689 181
Balance as at 31 December 2025	**419 894 191**	**1 905 689**	**7 493 135**	**429 293 015**

		Unaudited 30 Jun 2026 ZWG	Audited 31 Dec 2025 ZWG
6	**Amounts due from group companies**		
	FBC Holdings Limited	400 850 825	-
	FBC Reinsurance Limited	2 699 708	-
	FBC Insurance Company Limited	1 012 942	2 894 431
	FBC Securities (Private) Limited	868 011	-
	FBC Crown	2 402 857	-
	Total	**407 834 343**	**2 894 431**
	Current	407 834 343	2 894 431
	Receivables from group companies	**407 834 343**	**2 894 431**
7	**INVENTORY**		
	Work in progress	229 106 656	282 677 309
	Current	229 106 656	282 677 309
		229 106 656	**282 677 309**
8	**PREPAYMENTS AND OTHER ASSETS**		
	Prepayments	176 366 884	58 888 447
	MasterCard, Visa and Zimswitch collateral balances	142 442 855	117 859 104
	Non-negotiable certificate of deposits , auction balances receivable	-	101 098 157
	Deferred employee benefits	44 512 181	78 511 674
	Other receivables	353 139 921	282 155 138
		716 461 841	**638 512 520**
8.1	**Maturity analysis prepayments and other assets**		
	Maturing within 1 year	671 949 660	520 653 416
	Maturing after 1 year but within 5 years	44 512 181	117 859 104
		716 461 841	**638 512 520**
9	**INVESTMENT PROPERTY**		
	Balance as at 1 January	1 247 540 408	348 018 643
	Fair value adjustments	41 145 183	62 698 352
	Additions due to business restructure	-	828 926 857
	Additions	-	7 896 556
	Disposals	(12 046 411)	-
	Balance at 31 December	**1 276 639 180**	**1 247 540 408**
10	**PROPERTY AND EQUIPMENT**		
	Carrying amount at the beginning of the year	517 362 364	422 666 177
	Additions	27 374 958	27 469 134
	Disposals	(43 147 724)	(13 451 423)
	Additions due to business restructure	-	133 439 154
	Revaluation	10 557 580	(19 883 803)
	Depreciation charge for the period	(16 832 047)	(32 876 875)
	Carrying amount at the end of the year	**495 315 131**	**517 362 364**
11	**INTANGIBLE ASSETS**		
	Computer software		
	Cost	74 716 412	74 716 412
	Closing Balance	**74 716 412**	**74 716 412**
	Amortisation		
	As at 31 December		
	Opening balance	65 957 896	63 643 700
	Current year charge	1 414 543	2 314 196
	Closing Balance	67 372 439	65 957 896
	Closing Net Book value	**7 343 973**	**8 758 516**

NOTES TO THE FINANCIAL RESULTS (CONTINUED)
For the six months ended 30 June 2026

12 LEASES

12.1 RIGHT OF USE ASSETS -LEASES

The Bank has leases for Commercial Banking premises, guest houses and Agency Banking outlets across the country .With the exception of short-term leases and leases of low-value underlying assets, each lease is recognised as a right-of-use asset and a lease liability. Variable lease payments which do not depend on an index or a rate (such as lease payments based on a percentage of gross revenue) are excluded from the initial measurement of the lease liability and asset. The Bank classifies its right-of-use assets in a consistent manner to its property and equipment.

	Unaudited 30 Jun 2026 ZWG	Aadited 31 Dec 2025 ZWG
Cost		
Cost or valuation	73 156 322	22 042 467
Disposals	(5 415 477)	-
Remeasurements	40 265 955	49 218 446
Balance at the end of the period	**108 006 800**	**71 260 913**
Depreciation		
Opening Balance	22 733 583	7 289 979
Effects of IAS21	(1 895 408)	-
Charge for the year	10 800 677	13 548 169
Accumulated Depreciation	31 638 852	20 838 148
Net Carrying amount	**76 367 948**	**50 422 765**

12.2 Lease liabilities

The Bank has entered into commercial leases on certain properties. These leases have varying terms with renewable options included in some of the contracts. There are no restrictions placed upon the Bank by entering into these leases. Future minimum rentals or lease charges payable under non-cancellable operating leases at 30 June are as follows:

	Unaudited 30 Jun 2026 ZWG	Aadited 31 Dec 2025 ZWG
Maturity analysis of lease liabilities:		
Payable between two and five years	71 882 294	37 886 200
	71 882 294	**37 886 200**

For period ending 30 June 2026, the future minimum lease payments under non-cancellable finance leases are payable as follows:

	Unaudited 30 Jun 2026 ZWG	Aadited 31 Dec 2025 ZWG
Current (0 - 12 months)	14 376 453	7 577 245
Non Current (more than twelve months)	57 505 841	30 308 955
	71 882 294	**37 886 200**

13 DEPOSITS FROM CUSTOMERS

	Unaudited 30 Jun 2026 ZWG	Aadited 31 Dec 2025 ZWG
Amounts due to customers by type:		
Demand deposits	9 763 187 202	6 661 128 932
Promissory notes	27 722 323	2 318 012 000
Other time deposits	3 364 981 288	1 288 583 490
	13 155 890 813	**10 267 724 422**
13.1 Deposits from other financial institutions		
Money market deposits	93 539 597	230 277 326
13.2 LINES OF CREDIT		
African Export-Import Bank	3 172 059 825	2 370 692 477
Other Borrowings	41 745 656	15 149 859
	3 213 805 481	**2 385 842 336**
Total Deposits	**16 463 235 891**	**12 883 844 084**

Deposits concentration	Unaudited 30 Jun 2026 gross total	percentage	Audited 31 Dec 2025 gross total	percentage
Agriculture	1 114 082 273	6.8%	653 142 992	5.1%
Construction	575 430 316	3.5%	394 028 488	3.1%
Wholesale and retail trade	2 445 578 958	14.9%	2 087 639 052	16.2%
Public sector	1 522 381 929	9.2%	1 203 287 546	9.3%
Manufacturing	2 509 367 831	15.2%	923 812 520	7.2%
Telecommunication	555 413 171	3.4%	346 442 304	2.7%
Transport	411 555 586	2.5%	115 796 116	0.9%
Individuals	1 294 718 272	7.9%	1 268 790 061	9.8%
Financial services	3 307 345 078	20.1%	2 404 559 727	18.6%
Mining	2 529 385 002	15.4%	935 307 633	7.3%
Other	197 977 475	1.2%	2 551 037 645	19.8%
	16 463 235 891	**100%**	**12 883 844 084**	**100%**

	Unaudited 30 Jun 2026 ZWG	Audited 31 Dec 2025 ZWG
13.4 Maturity analysis		
Maturing within 1 year	13 846 017 434	10 434 630 860
Maturing after 1 year but within 5 years	2 617 218 457	2 449 213 224
	16 463 235 891	**12 883 844 084**
14 Trade and other payables		
RBZ Cash cover collateral	-	16 919 343
Provisions	293 122 805	298 764 540
Accrued expenses	92 316 432	73 804 017
Visa and MasterCard settlement	574 507	367 333 830
Suspense accounts balances	133 881 070	65 786 435
Deferred income	274 220 461	245 723 985
	794 115 275	**1 068 332 150**

15 CAPITAL ADEQUACY	Unaudited 30 Jun 2026 ZWG	Audited 31 Dec 2025 ZWG
Ordinary share capital	85 617 396	85 617 396
Share premuim	61 070 828	61 070 828
Retained earnings	1 330 908 312	1 145 384 549
Capital allocated for market and operational risk	(104 497 654)	(92 414 248)
Advances to insiders	(78 372 016)	-
Tier 1 capital	**1 294 726 866**	**1 199 658 525**
Non distributable reserves	267 713 821	257 968 596
Tier 2 capital	**267 713 821**	**257 968 596**
Tier 1 & 2 capital	**1 148 038 642**	**1 457 627 121**
Tier 3 capital allocated for market and operational risk	104 497 654	92 414 248
	1 252 536 296	**1 550 041 369**
Risk weighted assets	11 627 730 382	11 253 602 162
Tier 1 Ratio (%)	11.13%	10.66%
Tier 2 Ratio (%)	2.30%	2.3%
Tier 3 Ratio (%)	0.90%	0.8%
Capital adequacy (%)	14.3%	13.8%
Minimum statutory capital adequacy ratio	12.0%	12.0%

NOTES TO THE FINANCIAL RESULTS (CONTINUED)
For the six months ended 30 June 2026

	Unaudited 30 Jun 2026 ZWG	Unaudited 30 Jun 2025 ZWG
16 INTEREST INCOME		
Loans and advances to banks and other financial institutions	14 639 788	60 956 682
Loans and advances to customers	833 242 898	635 786 578
Banker's acceptances and tradable bills	-	12 127
Cash and cash equivalents	1 180 468	1 568 308
	849 063 154	**698 323 695**
17 INTEREST EXPENSE		
Deposits from banks and other financial institutions	169 029 711	87 985 747
Demand deposits	15 147 531	10 939 104
Lines of credit	166 192 299	157 215 903
Time deposits	17 488 389	16 299 864
Interest expense on lease liabilities	8 958 727	1 172 410
	376 816 657	**273 613 028**
18 FEES AND COMMISSION INCOME		
Retail & corporate banking services fees	633 320 758	495 022 189
Financial guarantee contracts issued	551 458	2 979 640
	633 872 216	**498 001 829**
19 OTHER OPERATING INCOME		
Rental income	30 903 378	5 229 400
Loss on disposal of property and equipment	(637 657)	(45 616)
Sundry income	309 459	-
Bad debts recoveries	553 841	65 854
	31 129 021	**5 249 638**
20 FAIR VALUE GAINS/(LOSS) THROUGH PROFIT OR LOSS		
Fair value changes on investment property	41 145 183	(1 100 373)
21 DEALING AND TRADING INCOME		
Unrealised foreign exchange gains	21 842 604	288 034 616
Gains or losses arising from foreign exchange trading	115 452 767	73 854 398
	137 295 371	**361 889 014**
22 PROFIT FROM PROPERTY SALES		
Property Sales	9 806 179	-
Property development cost	(11 939 652)	-
	(2 133 473)	**-**
23 ADMINISTRATION EXPENSES		
Other administrative expenses	467 453 391	380 695 628
Staff costs (note 24)	354 775 073	327 719 961
Directors' remuneration	3 228 706	3 336 293
Amortisation	1 414 543	124 747
Depreciation	16 832 047	16 283 587
Depreciation -right of use asset	10 800 677	330 580
Audit fees	-	10 279 122
	854 504 437	**738 769 918**
24 Staff costs		
Salaries and allowances	326 691 117	301 972 473
Social security	6 112 723	5 487 863
Pension contribution	21 971 233	20 259 625
	354 775 073	**327 719 961**

	Unaudited 30 Jun 2026 ZWG	Audited 31 Dec 2025 ZWG
25 CAPITAL COMMITMENTS		
Capital expenditure authorized but not yet contracted for	317 572 413	634 701 250
26 CONTINGENT LIABILITIES		
Guarantees,letters of credit and commitment to lend	1 069 788 802	1 054 816 934

The amount of these letters of credit and guarantees represents the Bank's maximum exposure and no material losses are anticipated from these transactions.

NOTES TO THE FINANCIAL RESULTS (CONTINUED)
For the six months ended 30 June 2026

24 LIQUIDITY PROFILING

Liquidity profiling as at 30 June 2026 On balance sheet items	Unaudited Upto 3 months ZWG	3 months to 1 year ZWG	Over 1 year ZWG	Total ZWG
Liabilities				
Deposits from customers	13 079 049 119	71 402 338	5 439 356	13 155 890 813
Deposits from other financial institutions	93 539 597	-	-	93 539 597
Lines of credit	3 926 246	598 100 134	2 611 779 101	3 213 805 481
Lease liabilities	-	-	71 882 294	71 882 294
Other liabilities	666 054 067	44 708 752	83 352 456	794 115 275
Total liabilities - (contractual maturity)	**13 842 569 029**	**714 211 224**	**2 772 453 207**	**17 329 233 460**
Assets held for managing liquidity risk				
Balances with other banks and cash	6 313 347 014	53 539 600	-	6 366 886 614
Financial assets at fair value through profit or loss	-	121 838 301	-	121 838 301
Gross loans and advances to customers	1 797 630 485	2 087 238 870	5 753 620 505	9 638 489 860
Other assets (excluding prepayments)	1 241 332 598	13 460 792	98 609 449	1 353 402 839
Total assets - (contractual maturity)	**9 352 310 097**	**2 276 077 563**	**5 852 229 954**	**17 480 617 614**
Liquidity gap	**(4 490 258 932)**	**1 561 866 339**	**3 079 776 747**	**151 384 154**
Cumulative liquidity gap - on balance sheet	**(4 490 258 932)**	**(2 928 392 593)**	**151 384 154**	**-**
Off balance sheet items				
Liabilities				
Guarantees and letters of credit	-	211 483 722	-	211 483 722
Commitments to lend	858 305 080	-	-	858 305 080
Total liabilities	**858 305 080**	**211 483 722**	**-**	**1 069 788 802**
Liquidity gap	**(5 348 564 012)**	**1 350 382 617**	**3 079 776 747**	**(918 404 648)**
Cumulative liquidity gap - on and off balance sheet	**(5 348 564 012)**	**(3 998 181 395)**	**(918 404 648)**	**-**

Liquidity profiling as at 31 December 2025 On balance sheet items	1 month to 3 months ZWG	3 months to 1 year ZWG	Over 1 year ZWG	Total ZWG
Liabilities				
Deposits from customers	10 176 596 811	86 089 803	5 037 808	10 267 724 422
Deposits from other financial institutions	230 277 326	-	-	230 277 326
Lines of credit	144 556 920	1 053 774 063	1 187 511 353	2 385 842 336
Lease liabilities	-	-	37 886 200	37 886 200
Current tax liability	3 911 228	-	-	3 911 228
Other liabilities	861 449 728	47 572 612	159 309 810	1 068 332 150
Total liabilities - (contractual maturity)	**11 416 792 013**	**1 187 436 478**	**1 389 745 171**	**13 993 973 662**
Assets held for managing liquidity risk				
Balances with other banks and cash	3 753 621 951	-	-	3 753 621 951
Gross financial assets at amortised cost	160 199 692	-	-	160 199 692
Financial assets at fair value through profit or loss	-	-	122 030 776	122 030 776
Gross loans and advances to customers	1 546 943 595	1 497 830 703	6 205 936 270	9 250 710 568
Other assets (excluding prepayments)	1 313 645 484	15 247 409	171 092 484	1 499 985 377
Total assets - (contractual maturity)	**6 774 410 722**	**1 513 078 112**	**6 499 059 530**	**14 786 548 364**
Liquidity gap	**(4 642 381 291)**	**325 641 634**	**5 109 314 359**	**792 574 702**
Cumulative liquidity gap - on balance sheet	**(4 642 381 291)**	**(4 316 739 657)**	**792 574 702**	**-**
Off balance sheet items				
Liabilities				
Guarantees and letters of credit	-	216 412 096	-	216 412 096
Commitments to lend	861 503 669	-	-	861 503 669
Total liabilities	**861 503 669**	**216 412 096**	**-**	**1 077 915 765**
Liquidity gap	**(5 503 884 960)**	**109 229 538**	**5 109 314 359**	**(285 341 063)**
Cumulative liquidity gap - on and off balance sheet	**(5 503 884 960)**	**(5 394 655 422)**	**(285 341 063)**	**-**

NOTES TO THE FINANCIAL RESULTS (CONTINUED)
For the six months ended 30 June 2026

25 INTEREST RATE REPRICING AND GAP ANALYSIS

Total position as at 30 June 2026	Unaudited 0 - 30 days ZWG	31 - 90 days ZWG	91-180 days ZWG	181-365 days ZWG	Over 365 days ZWG	Non-interest bearing ZWG	Total ZWG
Cash and cash equivalents	238 666 473	-	53 539 600	-	-	6 074 680 541	6 366 886 614
Financial assets at fair value through profit or loss	-	-	-	121 838 301	-	-	121 838 301
Gross loans and advances to customers	6 113 112 498	1 784 662	14 720 740	583 379 367	2 925 492 593	-	9 638 489 860
Prepayments and other assets	-	-	-	-	-	716 461 841	716 461 841
Amounts due from group companies	-	-	-	-	-	407 834 343	407 834 343
Investment property	-	-	-	-	-	1 276 639 180	1 276 639 180
Current tax asset	-	-	-	-	-	67 806 618	67 806 618
Right of use assets	-	-	-	-	-	76 367 948	76 367 948
Intangible assets	-	-	-	-	-	7 343 973	7 343 973
Property and equipment	-	-	-	-	-	495 315 131	495 315 131
Total assets	**6 351 778 971**	**1 784 662**	**68 260 340**	**705 217 668**	**2 925 492 593**	**9 122 449 575**	**19 174 983 809**
Deposits from customers	1 978 013 830	1 174 289 294	71 402 338	-	5 439 356	9 926 745 995	13 155 890 813
Deposits from other financial institutions	93 539 597	-	-	-	-	-	93 539 597
Lines of credit	2 141 584	1 784 662	14 720 740	583 379 367	2 611 779 128	-	3 213 805 481
Other liabilities	-	-	-	-	-	794 115 275	794 115 275
Lease liabilities	-	-	-	-	-	71 882 294	71 882 294
Capital and reserves	-	-	-	-	-	1 745 310 357	1 745 310 357
Total equity and liabilities	**2 073 695 011**	**1 176 073 956**	**86 123 078**	**583 379 367**	**2 617 218 484**	**12 538 053 921**	**19 074 543 817**
Interest rate repricing gap	**4 278 083 960**	**(1 174 289 294)**	**(17 862 738)**	**121 838 301**	**308 274 109**	**(3 415 604 346)**	**100 439 992**
Cumulative interest rate repricing gap	**4 278 083 960**	**3 103 794 666**	**3 085 931 928**	**3 207 770 229**	**3 516 044 338**	**100 439 992**	**-**

Total position as at 31 December 2025	0 - 30 days ZWG	31 - 90 days ZWG	91-180 days ZWG	181-365 days ZWG	Over 365 days ZWG	Non-interest bearing ZWG	Total ZWG
Cash and cash equivalents	176 202 625	10 303 723	-	-	-	3 567 115 603	3 753 621 951
Gross financial assets at amortised cost	38 891 594	121 308 098	-	-	-	-	160 199 692
Financial assets at fair value through profit or loss	-	-	-	-	-	122 030 776	122 030 776
Gross loans and advances to customers	7 222 648 938	-	327 930 050	37 477 720	1 662 653 860	-	9 250 710 568
Prepayments and other assets	-	-	-	-	-	638 512 520	638 512 520
Amounts due from group companies	-	-	-	-	-	2 894 431	2 894 431
Investment property	-	-	-	-	-	1 247 540 408	1 247 540 408
Right of use assets	-	-	-	-	-	50 422 765	50 422 765
Intangible assets	-	-	-	-	-	8 758 516	8 758 516
Property and equipment	-	-	-	-	-	517 362 364	517 362 364
Total assets	**7 437 743 157**	**131 611 821**	**327 930 050**	**37 477 720**	**1 662 653 860**	**6 154 637 383**	**15 752 053 991**
Deposits from customers	3 108 233 768	483 914 382	86 089 803	-	5 037 809	6 584 448 660	10 267 724 422
Deposits from other financial institutions	230 277 326	-	-	-	-	-	230 277 326
Lines of credit	832 923 213	-	327 930 050	37 477 720	1 187 511 353	-	2 385 842 336
Other liabilities	-	-	-	-	-	1 068 332 150	1 068 332 150
Current tax liability	-	-	-	-	-	3 911 228	3 911 228
Deferred income tax liabilities	-	-	-	-	-	68 916 389	68 916 389
Lease liabilities	-	-	-	-	-	37 886 200	37 886 200
Capital and reserves	-	-	-	-	-	1 550 041 369	1 550 041 369
Total liabilities	**4 171 434 307**	**483 914 382**	**414 019 853**	**37 477 720**	**1 192 549 162**	**9 313 535 996**	**15 612 931 420**
Interest rate repricing gap	**3 266 308 850**	**(352 302 561)**	**(86 089 803)**	**-**	**470 104 698**	**(3 158 898 613)**	**139,122,571**
Cumulative interest rate repricing gap	**3 266 308 850**	**2 914 006 289**	**2 827 916 486**	**2 827 916 486**	**3 298 021 184**	**139,122,571**	**-**

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29 FBC BANK FOREIGN EXCHANGE GAP AS AT 30 June 2025

Foreign exchange gap analysis as at 30 June 2026

Base currency ZWG equivalent	USD ZWG	ZAR ZWG	EUR ZWG	BWP ZWG	GBP ZWG	CNY ZWG	Total ZWG
Assets							
Cash	22 615 055	-	-	-	-	-	22 615 055
Balances with Reserve Bank	599 815 643	(2 9342 484)	-	-	-	341 602 110	912 075 269
Loans and overdrafts	216 651 968	-	-	-	-		216 651 968
Other assets	927 830 386	30 175 699	1 076 158	-	-	5 361	959 087 604
Total assets	**1 766 913 052**	**833 215**	**1 076 158**	**-**	**-**	**341 607 471**	**2 110 429 896**
Liabilities							
Deposits from customers	2 760 872 525	-	2 939 610	194 681	461 172	341 906 259	3 106 374 247
Other liabilities	121 762 167	26 759	186 627	2 167	16 858	796 279	122 790 857
Total liabilities	**2 882 634 692**	**26 759**	**3 126 237**	**196 848**	**478 030**	**342 702 538**	**3 229 165 104**
Net currency position	**(111 5721 640)**	**806 456**	**(2050 079)**	**(196 848)**	**(478 030)**	**(1095 067)**	**(111 8735 208)**

Foreign exchange gap analysis as at 31 December 2025	USD ZWG	ZAR ZWG	EUR ZWG	BWP ZWG	GBP ZWG	CNY ZWG	Total ZWG
Assets							
Cash	124 100 221	57 318 465	36 001 969	2 725 321	3 449 598	-	223 595 574
Balances with Reserve Bank	1 212 082 839	(5270 961)	5 217 995	(982)	-	-	1 212 028 891
Correspondent nostro balances	-	-	-	-	-	3 072 082	3 072 082
Other Bank balances	4 250 875	1 533 395	1 257 631	88 856	104 425	-	7 235 182
Loans and overdrafts	1 089 303 704	28 239	-	-	-	-	1 089 331 943
Other assets	1 063 605 207	(5270 961)	5 217 995	(982)	-	3 837	1 063 555 096
Total assets	**3 493 342 846**	**48 338 177**	**47 695 590**	**2 812 213**	**3 554 023**	**3 075 919**	**3 598 818 768**
Liabilities							
Deposits from customers	2 834 794 487	19 187 700	6 863 250	278 541	118 330	-	2 861 242 308
Other liabilities	332 098 831	2 021 252	1 823 119	1 655	(30 279)	11 002	335 925 580
Total liabilities	**3 166 893 318**	**21 208 952**	**8 686 369**	**280 196**	**88 051**	**11 002**	**3 197 167 888**
Net currency position	**326 449 528**	**27 129 225**	**39 009 221**	**2 532 017**	**3 465 972**	**3 064 917**	**401 650 880**

NOTES TO THE FINANCIAL RESULTS (CONTINUED)
For the six months ended 30 June 2026

30 VALUE AT RISK

Value at risk ("VaR") is a statistical estimate of the maximum loss expected from the Bank's trading book with a given degree of confidence over a given holding period. The Bank's system uses the Exponentially Weighted Moving Average (''EWMA") method to compile VaR. This method attaches more weight to the most recent data on market risk factors the weights decaying exponentially as we go further into the past. The VaR parameters used are at 95% confidence level, one day holding period and ten day holding period.

30 June 2025				Value at risk (95% confidence level)	
Asset class	**Type of risk**	**Present value**	**Portfolio weight**	**1-day holding period**	**5-day holding period**
Currency	**Exchange rate**				
BWP	2.0458	7 352	0.02%	517	1 156
CNY	31.4139	40 907	0.10%	117	261
EUR	36.4294	76 579	0.18%	503	1 124
GBP	1.5205	17 857	0.04%	123	275
ZAR	1.5205	30 126	0.07%	380	851
ZWG	1.5205	41 678 370	99.59%	121 202	271 015
	Total portfolio VaR	**41 851 191**	**100%**	**122 841**	**274 682**
	Portfolio VaR			400 926	33 489
	Diversification benefit			301 025	25 145

31 December 2024					
Asset class	**Type of risk**	**Present value**	**weight**	**period**	**period**
Currency	**Exchange rate**				
AUD	1.8489	341 768	0.00%	2 746	6 140
BWP	17.3695	2 525 197	0.00%	177 286	396 424
CNY	-	3 063 184	0.00%	6 681	14 940
EUR	1.8489	33 729 996	0.00%	204 833	458 020
GBP	17.3695	3 276 136	0.00%	24 261	54 248
ZAR	3.7147	33 980 062	0.00%	353 334	790 078
ZWG	30.4845	335 743 062	100.00%	418 836	936 546
	Total portfolio VaR	**412 659 405**	**100%**	**1 187 977**	**2 656 396**
	Portfolio VaR			762 010	1 703 906
	Diversification benefit			425 967	952 491

Basis

- The 5-day holding period VaR estimate is interpolated from the 1-day holding period period by multiplying the 1-day VaR with the square root of 5.
- Risk is not additive.Thus portfolio VaR is not necessarily equal to the sum of the VaR of the constituent elements in the portfolio.
- Diversification benefit equals the sum of the VaR of the constituent elements in the portfolio less the portfolio VaR.
- Year-to-date daily returns observations are used to estimate the VaR.
- Estimates of volatilities and correlations use the actual average daily returns.
- A negative diversification benefit means the daily returns of the constituent elements in the portfolio are positively correlated thus there is zero benefit from holding the different asset classes.
- A positive diversification benefit means the daily returns of the constituent elements in the portfolio are negatively correlated thus there is some benefit from holding the different asset classes

31 RESERVE BANK OF ZIMBABWE ("RBZ") ONSITE EXAMINATION

The Bank has its corporate governance and risk management processes independently audited by the Reserve Bank of Zimbabwe.

The most recent inspection was carried out for the 12 months to 30 June 2014 and the results indicate that the Bank's risk management and corporate governance practices are sound as illustrated below:

Summary risk assessment system ("RAS") ratings

RAS component	Latest RAS rating 30-06-2014
Overall inherent risk	Moderate
Overall risk management systems	Acceptable
Overall composite risk	Moderate

Summary risk matrix

Type of risk	Level of inherent risk	Adequacy of risk management systems	Overall composite risk	Direction of overall composite risk
Credit	Moderate	Acceptable	Moderate	Stable
Liquidity	Moderate	Acceptable	Moderate	Stable
Interest rate	Moderate	Acceptable	Moderate	Stable
Foreign exchange	Low	Strong	Low	Stable
Operational	Moderate	Acceptable	Moderate	Stable
Legal and compliance	Moderate	Acceptable	Moderate	Stable
Reputation	Moderate	Strong	Moderate	Stable
Strategic	Moderate	Acceptable	Moderate	Stable
Overall	**Moderate**	**Acceptable**	**Moderate**	**Stable**

Level of inherent risk key

Rating	Description
Low	Reflects a lower than average probability of an adverse impact on a banking institution's capital and earnings. Losses in a functional area with low inherent risk would have little negative impact on the Bank's overall financial condition.
Moderate	Could reasonably be expected to result in a loss which could be absorbed by a banking institution in the normal course of business.
High	Reflects a higher than average probability of potential loss. High inherent risk could reasonably be expected to result in a significant and harmful loss to the Bank.

NOTES TO THE FINANCIAL RESULTS (CONTINUED)
For the six months ended 30 June 2026

Adequacy of risk management systems key

Rating	Description
Weak	Risk management systems are inadequate or inappropriate given the size, complexity and risk profile of the Bank. Institution's risk management systems are lacking in important ways and therefore a cause of more than normal supervisory attention. The internal control systems will be lacking in important aspects particularly as indicated by continued control exceptions or by the failure to adhere to written policies and procedures.
Acceptable	Management of risk is largely effective but lacking to some modest degree. While the institution might be having some minor risk management weaknesses, these have been recognised and are being addressed. Management information systems are generally adequate.
Strong	Management effectively identifies and controls all types of risk posed by the relevant functional areas or per inherent risk. The board and senior management are active participants in managing risk and ensure appropriate policies and limits are put in place. The policies comprehensively define risk tolerance, responsibilities and accountabilities are effectively communicated.

Overall composite risk key

Rating	Description
Low	Would be assigned to low inherent risk areas. Moderate risk areas may be assigned a low composite risk where internal controls and risk management systems are strong and effectively mitigate such risks.
Moderate	Risk management systems appropriately mitigate inherent risk. For a given low risk area, significant risks in the risk management systems may result in a moderate composite risk assessment. On the other hand, a strong risk management system may reduce the risk so that any potential financial loss from the activity would have only a moderate negative impact on the financial condition of the institution.
High	Risk management systems do not significantly mitigate the high inherent risk. Thus, the activity could potentially result in a financial loss that would have a significant impact on the Bank's overall condition.

Direction of overall risk key

Rating	Description
Increasing	Based on the current information, risk is expected to increase in the next 12 months.
Decreasing	Based on the current information, risk is expected to decrease in the next 12 months.
Stable	Based on the current information, risk is expected to be stable in the next 12 months.

FBC Bank Limited's CAMELS* ratings by The Reserve Bank Of Zimbabwe

Camels component	Latest RBS ratings 30 June 2014
Capital adequacy	2
Asset quality	2
Management	2
Earnings	1
Liquidity	1
Sensitivity to market risk	2
Composite rating	2

*CAMELS- is an acronym for capital adequacy, asset quality, management, earnings, liquidity, and sensitivity to market risk. CAMELS rating system uses a rating scale of 1-5, where '1' is strong, '2' is satisfactory , '3' is fair, '4' is weak, and '5' is critical.
*RBS- stands for risk-based supervision.

32 INTERNATIONAL CREDIT RATING

The Bank traditionally has its credit ratings reviewed annually by an international credit rating agency, Global Credit Rating Company. The Bank was awarded an International A+ Credit Rating in 2026.

33 BOARD ATTENDANCE

NAME	Executive ("E") / Non Executive Director ("NE")	QUARTER 1	QUARTER 2
Fungai Makoni – Independent Non-Executive Chairman	NE	√	√
Mubaiwa Mubayiwa - Managing Director **	E	N/A	√
Webster Rusere - Managing Director *	E	√	N/A
Alfred Chitanda – Executive Director	E	√	√
Nomathemba Halimana – Independent Non-Executive Director	NE	√	√
Trynos Kufazvinei – Group Chief Executive/Non-Executive	NE	√	√
Mary Machingaidze- Independent Non-Executive Director	NE	√	√
Abel Magwaza – Group Finance Director/Non-Executive	NE	√	√
Martin Makonese – Executive Director	E	√	√
Caroline Mathonsi – Independent Non – Executive Director	NE	√	√
Peter CC Moyo – Independent Non – Executive Director	NE	√	√
Tendai Mutseyekwa – Non – Independent Non – Executive Director	NE	√	√
Loiusa Muparuri - Independent Non – Executive Director ***	NE	N/A	√
Thempson Muzvagwandoga - Independent Non – Executive Director	NE	√	√
Felistus Ndawi - Independent Non – Executive Director ****	NE	N/A	√
Patrick Takawira – Executive Director	E	√	√

KEY
√ - Present
X - Absent
N/A - Not yet a board member
N/E - Non-executive director
E - Executive director

NOTES TO THE FINANCIAL RESULTS (CONTINUED)
For the six months ended 30 June 2026

34 FBC BANK BOARD COMMITTEES

The following board committees fall under FBC Bank Limited.

RISK AND COMPLIANCE COMMITTEE

Members	Executive ("E") / Non Executive Director ("NE")	Q1	Q2
Yvonne N Halimana (Chairperson)	NE	√	√
Trynos Kufazvinei	NE	√	√
Marry N Machingaidze	NE	√	√
Caroline Mathonsi	NE	√	√
Tendai C Mutseyekwa	NE	√	√

The Committee's primary objective is to maintain oversight of the Bank's risk and regulatory compliance processes and procedures and monitor their effectiveness. The Committee keeps under review developments and prospective changes in the regulatory environment and monitors significant risk and regulatory issues affecting the Bank, noting any material compliance/regulatory breaches and monitoring the resolution of any such breaches.

CREDIT COMMITTEE

Members	Executive ("E") / Non Executive Director ("NE")	Q1	Q2
Marry N Machingaidze (Chairperson)	NE	√	√
Webster Rusere *	E	√	N/A
Mubaiwa Mubayiwa **	E	N/A	√
Fungai D Makoni	NE	√	√

This Committee falls directly under the Bank. It sets the Bank's credit policy and also approves credit applications above management's discretionary limits. The Committee is responsible for the overall quality of the Bank's credit portfolio. The Committee is chaired by an independent non-executive director. The Divisional Director Credit Management Division attends the Committee meetings by invitation.

LOANS REVIEW COMMITTEE

Members	Executive ("E") / Non Executive Director ("NE")	Q1	Q2
Peter C C Moyo (Chairman)	NE	√	√
Trynos Kufazvinei	NE	√	√
Caroline Mathonsi	NE	√	√
Yvonne N Halimana	NE	√	√

The Committee falls directly under the Bank, and comprises of non-executive directors only. Meetings of the Committee are attended by invitation, by the Managing Director of the Bank, the Divisional Director Credit Management Division. The Committee is responsible for ensuring that the Bank's loan portfolio and lending activities abide by the Bank's credit policy as approved by the Board of Directors and is in compliance with Reserve Bank of Zimbabwe ("RBZ") prudential lending guidelines. It also ensures that problem loans are properly identified, classified and placed on non-accrual in accordance with the Reserve Bank of Zimbabwe guidelines. The Committee also ensures that adequate impairment allowances are made for potential losses and write-offs of losses identified are made in the correct period.

ASSETS AND LIABILITIES COMMITTEE

Members	Executive ("E") / Non Executive Director ("NE")	Q1	Q2
Fungai D Makoni (Chairman)	NE	√	√
Webster Rusere *	E	√	N/A
Mubaiwa Mubayiwa **	E	N/A	√
Tendai C Mutseyekwa	NE	√	√
Trynos Kufazvinei	NE	√	√

The Committee draws its members from the Bank's Board and is chaired by an independent non-executive director. It is responsible for the continuous monitoring of the Bank's assets and liabilities.

HUMAN RESOURCES AND REMUNERATION COMMITTEE

Members	Executive ("E") / Non Executive Director ("NE")	Q1	Q2
Peter C C Moyo (Chairman)	NE	√	√
Fungai D Makoni	NE	√	√
Trynos Kufazvinei	NE	√	√

NOTES TO THE FINANCIAL RESULTS (CONTINUED)
For the six months ended 30 June 2026

The Committee is chaired by an independent non-executive director and comprises only non-executive directors. The Head, Human Resources, who is responsible for human capital attends the Committee meeting by invitation.

The Committee's primary objective is to ensure that the right calibre of management is attracted and retained. To achieve this, it ensures that the directors, senior managers and staff are appropriately rewarded for their contributions to the Bank's performance. The Committee is also responsible for the Bank's Human Resources Policy issues, terms and conditions of service. Non-executive directors are remunerated by fees and do not participate in any performance-related incentive schemes.

34.1 GROUP BOARD COMMITTEES

FBC Holdings Limited's (the "parent company") Board of Directors has constituted separate committees which include the Group Audit Committee and Group Finance and Strategy Committee, which have oversight over the Bank:

GROUP AUDIT COMMITTEE

Members	Executive ("E") / Non Executive Director ("NE")	Q1	Q2
Aeneas Chuma (Chairman)	NE	√	√
Rutenhuro Moyo	NE	√	√
Charles Msipa	NE	√	√

The Committee is chaired by an independent non-executive director and comprises only independent non-executive directors. The Divisional Director of Internal Audit, the Group Chief Executive, the Group Finance Director, the Managing Directors of FBC Bank, FBC Insurance, FBC Reinsurance, FBC Properties, FBC Securities attend the committee meetings by invitation. The committee is constituted at Group level and oversees subsidiary companies.

The Committee meets regularly to:
- Review compliance with banking regulations;
- Review the effectiveness of internal controls;
- Review and approve the financial statements; and
- Review reports of both internal and independent auditors findings, instituting special investigations where necessary.

GROUP FINANCE AND STRATEGY COMMITTEE

Members	Executive ("E") / Non Executive Director ("NE")	Q1	Q2
Rutenhuro Moyo (Chairman)	NE	√	√
Trynos Kufazvinei	NE	√	√
David Makwara	NE	√	√

This Committee is constituted at group level and oversees the subsidiary companies. It is chaired by a non-executive director. Meetings of the Committee are attended by invitation, by other senior executives.

The Committee meets at least four times a year to review the following amongst other activities:
- The Bank's strategy and budget;
- The Bank's performance against agreed benchmarks; and
- The adequacy of the Bank's management information systems.

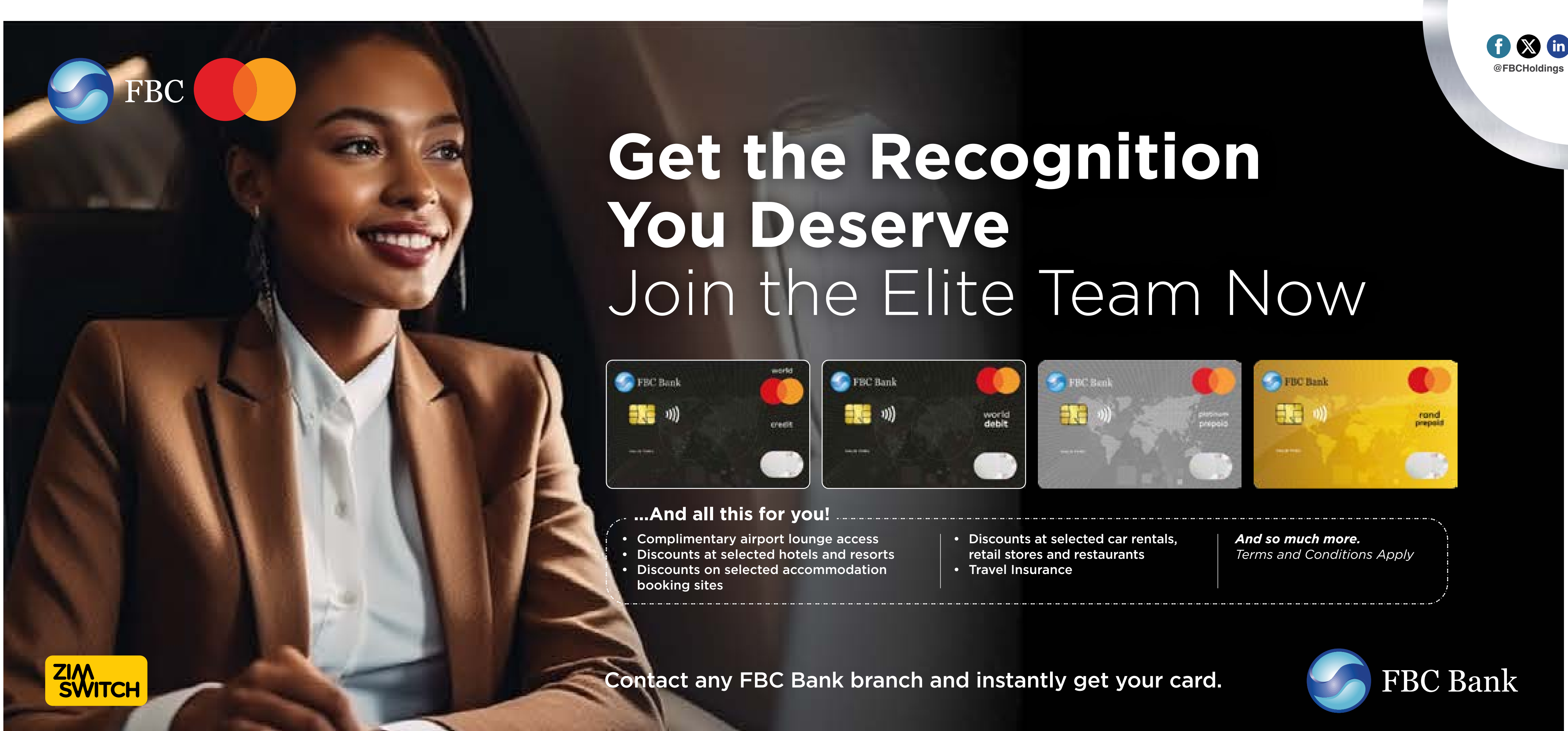
* Retired on 31 May 2026
** Appointed 01 June 2026
*** Appointed 21 May 2026
**** Appointed 19 June 2026

KEY
√ - Present   X – Absent   N/A - Not applicable
N/E - Non - executive director   E - Executive director

By Order of the Board

Tichaona Kudakwashe Mabeza
Company Secretary

27 August 2026



Crown Bank
(Registered Commercial Bank)

Unaudited Financial Results

FOR THE PERIOD ENDED 30 JUNE 2026

STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

	Note	Unaudited 30 Jun 2026 ZWG	Audited 31 Dec 2025 Restated* ZWG
ASSETS			
Balances with banks and cash	2	1 488 390 992	1 911 107 308
Financial assets at fair value through other comprehensive income	3	137 156 603	151 530 373
Loans and advances to customers	4	2 290 363 535	1 616 448 546
Amounts due from group entities	5	31 566 225	57 308 747
Prepayments and other assets	7	72 869 720	68 608 096
Equity instruments at fair value through other comprehensive income	8	7 897 091	7 897 091
Intangible assets		1 175 756	1 356 776
Investment property	9	497 249 035	483 864 135
Property and equipment	10	227 364 826	231 492 488
Total assets		**4 754 033 784**	**4 529 613 559**
EQUITY AND LIABILITIES			
Liabilities			
Deposits from customers	11	2 689 530 083	2 665 572 031
Deposits from other financial institutions	12	173 399 715	262 397 017
Lines of credit	13	603 693 452	267 124 231
Amounts due to group entities	6	5 963 428	3 527 086
Trade and other payables	14	203 307 085	257 869 864
Current tax liability		4 616 841	5 452 361
Deferred tax liability		1 948 975	15 741 708
Total liabilities		**3 682 459 579**	**3 477 684 298**
Equity			
Share capital	15	3 710 535	3 710 535
Share premium	15	494 694 795	494 694 795
Retained earnings	15	462 899 311	434 788 820
Other reserves	15	110 269 563	118 735 111
Total equity		**1 071 574 205**	**1 051 929 261**
Total equity and liabilities		**4 754 033 784**	**4 529 613 559**

STATEMENT OF CHANGES IN EQUITY
For the six months ended 30 June 2026

	Share Capital ZWG	Share Premium ZWG	Revaluation Reserve ZWG	Reserve on financial assets at FVOCI ZWG	Retained Earnings ZWG	Total Equity ZWG
Unaudited						
Opening balances as at 1 January 2026, restated*	3 710 535	494 694 795	196 437 165	(77 702 054)	434 788 820	1 051 929 261
Profit for the period	-	-	-	-	61 363 963	61 363 963
Other comprehensive loss	-	-	-	(8,465,548)	-	(8 465 548)
Total comprehensive (loss)/ income	**-**	**-**	**-**	**(8 465 548)**	**61 363 963**	**52 898 416**
Transactions with owners of equity						
Dividend paid	-	-	-	-	(33 253 472)	(33 253 472)
Balance as at 30 June 2026	**3 710 535**	**494 694 795**	**196 437 165**	**(86 167 602)**	**462 899 311**	**1 071 574 205**
Unaudited						
Opening balances as at 1 January 2025, restated*	3 710 535	494 694 795	189 576 201	(69 729 895)	334 996 581	953 248 217
Profit for the period	-	-	-	-	10 190 393	10 190 393
Total comprehensive income	**-**	**-**	**-**	**-**	**10 190 393**	**10 190 393**
Balance as at 30 June 2025, restated	**3 710 535**	**494 694 795**	**189 576 201**	**(69 729 895)**	**345 186 974**	**963 438 610**

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the six months ended 30 June 2026

	Note	Unaudited 30 Jun 2026 ZWG	Unaudited 30 Jun 2025 Restated* ZWG
Interest income calculated using the effective interest method	16	189 362 766	104 345 040
Interest expense	17	(41 527 083)	(16 852 296)
Net interest related income		**147 835 683**	**87 492 744**
Net fee and commission income	18	160 842 661	136 256 499
		308 678 343	**223 749 243**
Dealing and trading income	20	40 786 807	51 170 743
Other operating income	19	19 138 059	5 162 701
Total other income		**59 924 867**	**56 333 444**
Total net income		**368 603 210**	**280 082 687**
Impairment losses on financial assets		(15 423 340)	(10 663 884)
Administrative expenses	21	(263 684 843)	(250 986 042)
Profit before income tax		**89 495 027**	**18 432 761**
Income tax expense		(28 131 064)	(8 242 368)
Profit after income tax for the period		**61 363 963**	**10 190 393**
Items that are or may be reclassified to profit or loss			
Reserve on financial assets at fair value through other comprehensive income		(11 401 418)	-
Tax thereon		2 935 871	-
		(8 465 548)	**-**
Other comprehensive loss (net of income tax)		**(8 465 548)**	**-**
Total comprehensive income for the period		**52 898 416**	**10 190 393**

*Restated- The comparative financial statements have been restated by translating the USD based financial statements for the prior year to ZWG by applying the closing interbank exchange rate as at 30 June 2026. See note 1.3.

STATEMENT OF CASH FLOWS
For the six months ended 30 June 2026

	Note	Unaudited 30 Jun 2026 ZWG	Unaudited 30 Jun 2025 Restated* ZWG
Cash flow from operating activities			
Profit before income tax		89 495 027	18 432 761
Adjustments for non cash items:			
Impairment losses on financial assets		15 423 340	10 663 884
Net interest income		(147 835 683)	(87 492 744)
Fair value gains on investment properties		(13 384 900)	-
Unrealised foreign exchange change gains		(3 412 740)	(8 365 982)
Depreciation charge and ammortisation		4 921 146	2 645 581
Profit on disposal of property and equipment		-	(347 753)
Net cash used before changes in operating assets and liabilities		**(54 793 809)**	**(64 464 254)**
Increase in loans and advances at amortised cost		(678 806 987)	(328 368 676)
Increase/ decrease in other assets		(4 261 624)	16 657 135
Increase/ decrease in amounts due to goup entities		2 436 342	(12 874 668)
Decrease in amounts due from group entities		25 742 522	11 652 259
Increase in deposits from customers		23 958 052	101 131 477
Decrease/ increase in deposits from other financial institutions		(88 997 303)	1 990 966
Decrease/ increase in other liabilities		(54 562 781)	6 815 635
Net cash flow after working capital changes		**(829 285 586)**	**(267 460 128)**
Interest received		175 445 468	99 503 138
Interest paid		(22 806 799)	(11 967 493)
Income tax paid		(34 589 205)	(1 280 999)
Net cash used in operating activities		**(711 236 122)**	**(181 205 481)**
Cash flows from investing activities			
Proceeds from sale of property and equipment		-	344 169
Purchase of property and equipment		(653 130)	(233 187)
Net cash used in (generated from) investing activities		**(653 130)**	**110 982**
Cash flows from financing activities			
Increase in lines of credit		331 286 073	-
Repayment of lines of credit		(14 928 741)	-
Dividend paid		(33 253 472)	-
Net cash generated from financing activities		**283 103 859**	**-**
Net decrease in cash and cash equivalents		**(428 785 384)**	**-** **(181 094 511)**
Cash and cash equivalents at beginning of year		**1 911 107 308**	**1 445 088 392**
Impact of net foreign exchange movements on cash and cash equivalents		6 069 077	6 431 106
Cash and cash equivalents at the end of period		**1 488 390 992**	**1 270 424 987**

Directors: H.S. Mashanyare (Chairperson), A. Kanhukamwe (Managing Director), W. Makamure, E. Mkondo, M.F. Masiye-Moyo, T. Kufazvinei, C. Malunga

Crown Bank
(Registered Commercial Bank)

Unaudited Financial Results

FOR THE PERIOD ENDED 30 JUNE 2026

NOTES TO THE FINANCIAL RESULTS
For the six months ended 30 June 2026

1 BASIS OF PREPARATION

The translated interim financial statements have been prepared and presented on the basis that they reflect the information necessary to be fair in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board, as well as the requirements of the Companies and Other Business Entities Act [Chapter 24.31] and the Banking Act (Chapter 24.20).

1.1 Functional currency

The Bank adopted the United States Dollar (USD) as its functional currency effective 1 January 2024. A reassessment of the functional currency was undertaken in 2026 and the results reflected that USD has remained the functional currency of the Bank. The underlying interim financial statements have therefore been prepared in USD.

1.2 Presentation currency

IAS 21 provides that an entity may present its financial statements in any other currency (or currencies). The Monetary Policy Statement issued by the Reserve Bank of Zimbabwe on the 6th of February 2025 prescribed that financial institutions adopt a common presentation currency, ZWG, for reporting purposes. These interim financial statements are therefore special purpose financial statements prepared to meet the regulatory requirements as pronounced by the RBZ. The directors have accordingly adopted ZWG as the presentation currency for these special purpose financial statements.

1.3 Translation process to a ZWG presentation currency

The Bank has translated the USD based financial statements to ZWG by applying the provisions of Amendments to IAS21 -“Translation to a Hyperinflationary Presentation Currency (Amendments to IAS 21)” issued by the International Accounting Standards Board (IASB) in November 2025.

The amendment provides that when an entity translates amounts from a functional currency that is the currency of a non-hyperinflationary economy to a presentation currency that is the currency of a hyperinflationary economy, the entity translates those amounts, including comparative amounts, using the closing rate at the date of the most recent statement of financial position. The Amendment is effective 1 January 2027, and the Bank has early adopted the Amendment to apply for the interim financial statements for the six months ended 30 June 2026.

Accordingly, the Bank translated the USD based interim financial statements for the six months ended 30 June 2026 to ZWG by applying the prevailing Reserve Bank of Zimbabwe interbank exchange rate as at 30 June 2026. The same exchange rate was also applied to the comparative amounts.

		Unaudited 30 Jun 2026 ZWG	Audited 31 Dec 2025 Restated* ZWG
2	**BALANCES WITH BANKS AND CASH**		
	Balances with Reserve Bank of Zimbabwe		
	Statutory reserve balances	761 169 334	682 117 098
	Current account balances	21 479 419	191 031 167
	Negotiable certificate of deposits	130 290 001	94 485 160
		912 938 754	**967 633 425**
	Balances with other banks and cash		
	Nostro balances	106 805 120	264 043 138
	Notes and coins	347 349 181	299 077 520
	Other bank balances	121 297 937	380 353 225
		575 452 238	**943 473 883**
	Cash and cash equivalents	**1 488 390 992**	**1 911 107 308**
3	**FINANCIAL ASSETS HELD AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME**		
	Bonds and notes issued by Government	261 617 026	261 617 026
	Expected credit losses	(7 063 660)	(4 091 320)
	Fair value through other comprehensive income	(117 396 763)	(105 995 333)
	Balance as at reporting period	**137 156 603**	**151 530 373**
3.1	**Maturity analysis of financial assets at fair value through other comprehensive income**		
	Maturing between 3 months to 1 year	-	26 817 745
	Maturing in more than 1 year to 5 years	105 477 510	51 842 020
	Maturing in more than 5 years	156 139 516	182 957 261
	Total	**261 617 026**	**261 617 026**
4	**LOANS AND ADVANCES TO CUSTOMERS**		
	Maturing within 1 year	923 364 581	696 607 481
	Maturing after 1 year but within 5 years	1 421 120 315	966 123 153
	Gross loans and advances	2 344 484 896	1 662 730 634
	Expected credit losses (note 4.3)	(26 710 478)	(17 160 994)
		2 317 774 418	**1 645 569 640**
	Adjustment for staff loans benefit	(27 410 883)	(29 121 094)
	Net loans and advances to customers	**2 290 363 535**	**1 616 448 546**

		30 Jun 2026 ZWG	Percentage	31 Dec 2025 Restated* ZWG	Percentage
4.1	**Loans concentration by sector**				
	Agriculture and horticulture	617 999 545	26%	272 345 514	16%
	Construction and property	199 187 148	9%	197 718 841	12%
	Commerce	126 253 283	5%	196 094 509	12%
	Manufacturing	444 706 583	19%	330 185 105	20%
	Individual loans	916 380 501	39%	599 083 157	36%
	Mining	-	0%	31 096 857	2%
	Other	39 957 836	2%	36 206 651	2%
	Total gross loans and advances	**2 344 484 896**	**100%**	**1 662 730 634**	**100%**

		Unaudited 30 June 2026 ZWG	Audited 31 Dec 2025 Restated* ZWG
4.2	**Exposure to credit risk : Loans and advances**		
	Gross carrying amount of loans and advances to customers	2 344 484 896	1 662 730 634
	Amortised cost of gross loans and advances ; past due and impaired		
	Stage III classified exposures : default		
	Grade 8: impaired	4 810 212	2 816 290
	Grade 9: impaired	4 501 369	4 216 029
	Grade 10: impaired	2 215 441	895 584
	Amortised cost, past due and impaired	**11 527 022**	**7 927 903**
	Life time expected credit losses	(8 283 085)	(4 794 418)
	Carrying amount, past due and impaired	**3 243 938**	**3 133 485**
	Past due but not impaired		
	Stage II classified exposures: standard monitoring	440 097 145	151 471 693
	: special monitoring	6 181 174	-
	Gross amount, past due but not impaired	446 278 319	151 471 693
	Life time expected credit losses	(4 944 650)	(2 181 056)
	Carrying amount, past due and not impaired	**441 333 669**	**149 290 637**
	Neither past due nor impaired		
	Stage I classified exposures: investment grade	1 886 679 555	1 503 331 040
	Twelve months expected credit losses	(13 482 744)	(10 185 525)
	Carrying amount, not impaired	**1 873 196 811**	**1 493 145 515**
	Total carrying amount (loans and advances)	**2 317 774 418**	**1 645 569 638**

NOTES TO THE FINANCIAL RESULTS (CONTINUED)
For the six months ended 30 June 2026

		Stage 1 12-month ECL ZWG	Stage 2 Lifetime ECL ZWG	Stage 3 Lifetime ECL ZWG	Total ECL ZWG
4.3	**Expected credit losses staging**				
	30 June 2026				
	Credit grade				
	Investment grade	1 886 679 555			1 886 679 555
	Standard monitoring		440 097 145		440 097 145
	Special monitoring		6 181 174		6,181,174
	Default			11 527 022	11 527 022
	Gross financial assets at amortised cost	1 886 679 555	446 278 319	11 527 022	2 344 484 896
	Expected credit loss allowance	(13 482 744)	(4 944 650)	(8 283 085)	(26 710 478)
	Net financial asset at amortised cost	**1 873 196 811**	**441 333 669**	**3 243 938**	**2 317 774 418**
					-

	Stage 1 12-month ECL ZWG	Stage 2 Lifetime ECL ZWG	Stage 3 Lifetime ECL ZWG	Total ECL ZWG
31 December 2025, Restated*				
Credit grade				
Investment grade	1 503 331 040			1 503 331 040
Standard monitoring		151 471 693		151,471,693
Default			7 927 903	7 927 903
Gross financial assets at amortised cost	1 503 331 040	151 471 693	7 927 903	1 662 730 636
Expected credit loss allowance	(10 185 525)	(2 181 056)	(4 794 418)	(17 160 998)
Net financial asset at amortised cost	**1 493 145 515**	**149 290 637**	**3 133 485**	**1 645 569 638**

		Unaudited 30 Jun 2026 ZWG	Audited 31 Dec 2025 Restated* ZWG
5	**AMOUNTS DUE FROM GROUP ENTITIES**		
	FBC Holdings Limited	-	4 826 555
	FBC Bank Limited	31 482 329	-
	Microplan Private Limited	83 897	52 482 192
	Total receivable from group entities	**31 566 225**	**57 308 747**
6	**AMOUNTS DUE TO GROUP ENTITIES**		
	FBC Bank Limited	2 402 857	3 523 151
	FBC Holdings Limited	3 552 968	-
	FBC Properties Limited	7 603	-
	FBC Building Society Limited	-	3 935
	Total payable to group entities	**5 963 428**	**3 527 086**
7	**PREPAYMENTS AND OTHER ASSETS**		
	VISA/Plus Settlement Suspense	5 755 507	5 755 507
	Deferred employee benefits	27 410 883	29 121 099
	Prepaid expenses and other receivables	9 576 389	9 271 405
	Other	30 126 941	24 460 085
	Total	**72 869 720**	**68 608 096**
8	**EQUITY INVESTMENTS AT FAIR VALUE THROUGH OCI**		
	Balance at beginning of the period	7 897 091	7 875 327
	Fair value gain through OCI	-	21 764
	Balance at end of the period	**7 897 091**	**7 897 091**
9	**INVESTMENT PROPERTY**		
	Balance at 1 January	483 864 135	475 351 339
	Property revaluation	13 384 900	8 512 796
	Balance at 31 December	**497 249 035**	**483 864 135**
10	**PROPERTY AND EQUIPMENT**		
	Carrying amount at the beginning of the period	231 492 488	224 449 300
	Additions	653 130	4 722 304
	Property revaluation	-	9 240 355
	Depreciation charge for the period	(4 780 792)	(6 919 471)
	Carrying amount at the end of the period	**227 364 826**	**231 492 488**
11	**DEPOSITS FROM CUSTOMERS**		
	Amounts due to customers by type		
	Demand deposits	2 540 172 669	2 594 446 854
	Term deposits	149 357 414	71 125 177
	Total	**2 689 530 083**	**2 665 572 031**
11.1	**Maturity analysis of deposits from customers**		
	Maturing within 1 year	2 689 530 083	2 665 572 031
	Total	**2 689 530 083**	**2 665 572 031**

		Unaudited 30 Jun 2026 ZWG	Percentage	Audited 31 Dec 2025 Restated* ZWG	Percentage
11.2	**Deposits concentration**				
	Individuals	720 938 664	27%	635 139 863	24%
	Agriculture	218 285 749	8%	104 287 428	4%
	Mining	107 305 646	4%	79 259 666	3%
	Manufacturing	195 104 433	7%	309 739 389	12%
	Distribution	196 595 591	7%	151 602 762	6%
	Construction	92 523 817	3%	173 094 314	6%
	Transport	30 057 827	1%	43 369 666	2%
	Communication	220 105 944	8%	200 971 949	8%
	Services	908 612 412	35%	968 106 994	35%
	Total	**2 689 530 083**	**100%**	**2 665 572 031**	**100%**

Directors: H.S. Mashanyare (Chairperson), A. Kanhukamwe (Managing Director), W. Makamure, E. Mkondo, M.F. Masiye-Moyo, T. Kufazvinei, C. Malunga

NOTES TO THE FINANCIAL RESULTS (CONTINUED)
For the six months ended 30 June 2026

		Unaudited 30 Jun 2026 ZWG	Audited 31 Dec 2025 Restated* ZWG
12	**DEPOSITS FROM OTHER FINANCIAL INSTITUTIONS**		
	Money market deposits from other banks	173 399 715	262 397 017
	Total	**173 399 715**	**262 397 017**
12.1	**Maturity analysis of deposits from other financial institutions**		
	Maturing within 1 year	173 399 715	262 397 017
	Total	**173 399 715**	**262 397 017**
13	**Lines of Credit**		
	Shelter Afrique	268 160 725	267 124 231
	Trade and Development Bank	335 532 727	-
		603 693 452	**267 124 231**
13.1	**Maturity analysis for lines of credit**		
	Maturing in less than 3 months	7 759 594	7 422 213
	Maturing between 3 months to 1 year	379 793 261	38 772 636
	Maturing between 1 year to 5 years	216 140 597	220 929 382
		603 693 452	**267 124 231**
14	**TRADE AND OTHER PAYABLES**		
	International card settlement suspense	6 869 104	6 976 344
	Income received in advance	40 319 052	28 639 697
	Intermediated Money Transfer Tax and other taxes	29 864 057	35 924 483
	Provisions	59 854 646	48 130 219
	Unclaimed balances	3 052 675	6 434 014
	Trade and other creditors	63 347 551	131 765 107
	Total	**203 307 085**	**257 869 864**
15	**CAPITAL ADEQUACY**		
	Ordinary share capital	3 710 535	3 710 535
	Share premium	494 694 795	494 694 795
	Retained earnings	462 899 311	434 788 820
	Tier 1 capital	**961 304 641**	**933 194 150**
	Non distributable reserves	110 269 563	118 735 111
	Tier 2 capital	**110 269 563**	**118 735 111**
	Tier 1 & 2 capital	**1 071 574 205**	**1 051 929 261**
	Total risk weighted assets	**3 704 459 946**	**2 887 687 449**
	Tier 1 Ratio (%)	26.0%	32.3%
	Tier 2 Ratio (%)	3.0%	4.1%
	Capital adequacy (%)	29.0%	36.4%
	Minimum statutory capital adequacy ratio	12.0%	12.0%

		Unaudited 30 Jun 2026 ZWG	Unaudited 30 Jun 2025 Restated* ZWG
16	**INTEREST INCOME**		
	Credit bank balances	3 918 763	2 085 960
	Loans and advances to customers	169 977 094	102 212 006
	Loans and advances to other financial institutions	15 466 909	47 074
		189 362 766	**104 345 040**
17	**INTEREST EXPENSE**		
	Lines of credit	20 521 088	-
	Time deposits	18 465 587	14 388 768
	Other interest expense	2 540 408	2 463 528
		41 527 083	**16 852 296**
18	**NET FEES AND COMMISSION INCOME**		
	Account service fees and charges	29 972 954	30 526 613
	Lending fees	23 096 667	15 280 023
	Transaction related commissions	144 046 517	120 102 653
	Other fees and commissions	3 794 810	2 733 120
		200 910 948	**168 642 409**
	Less fees and commission expenses	(40 068 287)	(32 385 910)
		160 842 661	**136 256 499**
19	**OTHER OPERATING INCOME**		
	Rental income	5 661 411	4 472 148
	Profit on disposal of property and equipment	-	347 753
	Fair value changes on investment property	13 384 900	-
	Other income	91 748	342 800
		19 138 059	**5 162 701**
20	**DEALING AND TRADING INCOME**		
	Unrealised foreign exchange gains	3 412 740	8 365 982
	Gains or losses arising from foreign exchange trading	37 374 067	42 804 761
		40 786 807	**51 170 743**
21	**ADMINISTRATION EXPENSES**		
	Other administrative expenses	59 104 431	34 258 701
	Staff costs (Note 21.1)	169 737 852	162 638 678
	Directors' emoluments (Note 21.2)	17 813 112	21 589 515
	Depreciation and ammortisation	4 921 146	2 645 581
	Audit fees	2 547 414	3 290 636
	Premises costs	9 560 888	26 562 931
		263 684 843	**250 986 042**
21.1	**Staff costs**		
	Salaries and allowances	146 430 233	134 000 266
	Pension and Social security	14 731 690	15 168 205
	Other staff costs	8 575 929	13 470 207
		169 737 852	**162 638 678**
21.2	**Directors' emoluments**		
	Fees for services as directors	1 576 500	1 348 749
	For services as management	16 236 612	20 240 766
		17 813 112	**21 589 515**

NOTES TO THE FINANCIAL RESULTS (CONTINUED)
For the six months ended 30 June 2026

		Unaudited 30 Jun 2026 ZWG	Audited 31 Dec 2025 Restated* ZWG
22	**CAPITAL COMMITMENTS**		
	Capital expenditure authorised but not yet contracted for	24 510 482	3 774 863
23	**CONTINGENT LIABILITIES**		
	Guarantees	111 810 762	29 179 296

The amount of these guarantees represents the Bank's maximum exposure and no material losses are anticipated from these transactions.

24 LIQUIDITY PROFILING

Liquidity profiling as at 30 June 2026	Unaudited			
On balance sheet items	Up to 3 months ZWG	3 months to 1 year ZWG	Over 1 year ZWG	Total ZWG
Liabilities				
Deposits from customers	2 689 530 083	-	-	2 689 530 083
Deposits from other financial institutions	173 399 715	-	-	173 399 715
Lines of credit	7 759 575	379 793 261	216 140 617	603 693 452
Other liabilities	209 270 513	-	-	209 270 513
Total liabilities - (contractual maturity)	**3 079 959 886**	**379 793 261**	**216 140 617**	**3 675 893 763**
Assets held for managing liquidity risk				
Cash and cash equivalents	1 488 390 992	-	-	1 488 390 992
Financial assets at fair value through OCI	-	-	137 156 603	137 156 603
Gross loans and advances to customers	297 505 717	625 858 864	1 421 120 315	2 344 484 896
Other assets (excluding prepayments)	31 566 225	-	-	31 566 225
Total assets - (contractual maturity)	**1 817 462 935**	**625 858 864**	**1 558 276 918**	**4 001 598 717**
Liquidity gap	**(1 262 496 951)**	**246 065 603**	**1 342 136 302**	**325 704 954**
Cumulative liquidity gap - on balance sheet	**(1 262 496 951)**	**(1 016 431 348)**	**325 704 954**	**-**
Off balance sheet items				
Liabilities				
Guarantees	73 617	111 737 145	-	111 810 762
Total liabilities	**73 617**	**111 737 145**	**-**	**111 810 762**
Liquidity gap	**(1 262 570 568)**	**134 328 458**	**1 342 136 302**	**213 894 191**
Cumulative liquidity gap - on and off balance sheet	**(1 262 570 568)**	**(1 128 242 110)**	**213 894 191**	**-**

Liquidity profiling as at 31 December 2025, Restated*	Audited			
On balance sheet items	1 month to 3 months ZWG	3 months to 1 year ZWG	Over 1 year ZWG	Total ZWG
Liabilities				
Deposits from customers	2 665 572 031	-	-	2 665 572 031
Deposits from other financial institutions	262,397,017	-	-	262 397 017
Lines of credit	13,816,771	41,450,314	211,857,146	267 124 231
Other liabilities	261 396 950	-	-	261 396 950
Total liabilities - (contractual maturity)	**3 203 182 769**	**41,450,314**	**211,857,146**	**3 456 490 229**
Assets held for managing liquidity risk				
Cash and cash equivalents	1,911,107,308	-	-	1 911 107 308
Financial assets at fair value through OCI	-	-	151,530,373	151 530 373
Gross loans and advances to customers	57,234,582	592,916,590	1,012,579,462	1 662 730 634
Other assets (excluding prepayments)	57,308,747	-	-	57 308 747
Total assets - (contractual maturity)	**2 025 650 637**	**592 916 590**	**1 164 109 835**	**3 782 677 062**
Liquidity gap	**(1 177 532 132)**	**551 466 277**	**952 252 689**	**326 186 833**
Cumulative liquidity gap - on balance sheet	**(1 177 532 132)**	**(626 065 856)**	**326 186 833**	**-**
Off balance sheet items				
Liabilities				
Guarantees	-	29 179 296	-	29 179 296
Total liabilities	**-**	**29 179 296**	**-**	**29 179 296**
Liquidity gap	**(1 177 532 132)**	**522 286 981**	**952 252 689**	**297 007 537**
Cumulative liquidity gap - on and off balance sheet	**(1 177 532 132)**	**(655 245 152)**	**297 007 537**	**-**

25 INTEREST RATE REPRICING AND GAP ANALYSIS

Total position as at 30 June 2026	Unaudited					
	0 - 30 days ZWG	31 - 90 days ZWG	91-365 days ZWG	Over 365 days ZWG	Non-interest bearing ZWG	Total ZWG
Cash and cash equivalents		-	-	-	1 488 390 992	1 488 390 992
Financial assets at fair value through OCI	-	-	-	-	137 156 603	137 156 603
Loans and advances to customers	15 819 774	281 685 943	625 858 864	1 366 998 954	-	2 290 363 535
Prepayments and other assets	-	-	-	-	72 869 720	72 869 720
Amounts due from group companies	-	-	-	-	31 566 225	31 566 225
Equity investment at fair value through OCI	-	-	-	-	7 897 091	7 897 091
Intangible asset					1 175 756	1 175 756
Investment property	-	-	-	-	497 249 035	497 249 035
Property and equipment	-	-	-	-	227 364 826	227 364 826
Total assets	**15 819 774**	**281 685 943**	**625 858 864**	**1 366 998 954**	**2 463 670 249**	**4 754 033 784**
Deposits from customers	2 689 530 083	-	-	-	-	2 689 530 083
Deposits from other financial institutions	173 399 715	-	-	-	-	173 399 715
Lines of credit	7 759 575	-	379 793 261	216 140 617	-	603 693 452
Other liabilities	-	-	-	-	209 270 513	209 270 513
Current income tax liability	-	-	-	-	4 616 841	4 616 841
Deferred income tax liabilities	-	-	-	-	1 948 975	1 948 975
Capital and reserves	-	-	-	-	1 072 539 714	1 072 539 714
Total liabilities	**2 870 689 373**	**-**	**379 793 261**	**216 140 617**	**1 287 410 534**	**4 754 033 784**
Interest rate repricing gap	**(2 854 869 599)**	**281 685 943**	**246 065 603**	**1 150 858 337**	**1 176 259 715**	
Cumulative interest rate repricing gap	**(2 854 869 599)**	**(2 573 183 655)**	**(2 327 118 052)**	**(1 176 259 715)**	**-**	

INTEREST RATE REPRICING AND GAP ANALYSIS

Total position as at 31 December 2025 Restated*	Audited					
	0 - 30 days ZWG	31 - 90 days ZWG	91-365 days ZWG	Over 365 days ZWG	Non-interest bearing ZWG	Total ZWG
Cash and cash equivalents	-	-	-	-	1 911 107 308	1 911 107 308
Financial assets at fair value through OCI	-	-	-	-	151 530 373	151 530 373
Loans and advances to customers	1 944 585	55 289 997	592 916 590	966 297 373	-	1 616 448 546
Prepayments and other assets	-	-	-	-	68 608 096	68 608 096
Amounts due from group companies	-	-	-	-	57 308 747	57 308 747
Equity investment at fair value through OCI	-	-	-	-	7 897 091	7 897 091
Intangible asset	-	-	-	-	1 356 776	1 356 776
Investment property	-	-	-	-	483 864 135	483 864 135
Property and equipment	-	-	-	-	231 492 488	231 492 488
Total assets	**1 944 585**	**55 289 997**	**592 916 590**	**966 297 373**	**2 913 165 014**	**4 529 613 559**
Deposits from customers	2 665 572 031	-	-	-	-	2 665 572 031
Deposits from other financial institutions	262 397 017	-	-	-	-	262 397 017
Lines of credit	4 605 590	9 211 181	41 450 314	211 857 146	-	267 124 231
Other liabilities	-	-	-	-	261 396 950	261 396 950
Current income tax liability	-	-	-	-	5 452 361	5 452 361
Deferred income tax liabilities	-	-	-	-	15 741 708	15 741 708
Capital and reserves	-	-	-	-	1 051 929 261	1 051 929 261
Total liabilities	**2 932 574 639**	**9 211 181**	**41 450 314**	**211 857 146**	**1 334 520 280**	**4 529 613 559**
Interest rate repricing gap	**(2 930 630 054)**	**46 078 816**	**551 466 277**	**754 440 227**	**1 578 644 734**	
Cumulative interest rate repricing gap	**(2 930 630 054)**	**(2 884 551 238)**	**(2 333 084 961)**	**(1 578 644 734)**	**-**	

NOTES TO THE FINANCIAL RESULTS (CONTINUED)
For the six months ended 30 June 2026

26 FOREIGN EXCHANGE RISK ANALYSIS

As at 30 June 2026

Base currency	Unaudited ZWG	GBP	EUR	ZAR	BWP	Total
ZWG equivalent	ZWG	ZWG	ZWG	ZWG	ZWG	ZWG
Assets						
Cash and cash equivalents	324 215 777	21 368 091	1 972 210	32 545 445	1 034 786	381 136 309
Loans and advances	210 714 500	-	-	-	-	210 714 500
Amounts due from group companies	11 908 934	-	-	9 105	-	11 918 038
Other assets	733 917 907	140 794	2 123 734	-	-	736 182 434
Total assets	**1 280 757 117**	**21 508 885**	**4 095 944**	**32 554 550**	**1 034 786**	**1 339 951 282**
Liabilities						
Deposits from customers	591 705 249	4 600 882	3 759 499	2 060 022	719	602 126 371
Amounts due to group companies	-	20 283	-	-	-	20 283
Other liabilities	93 275 365	47 864	1 499 716	2 212 881	651	97 036 477
Total liabilities	**684 980 614**	**4 669 028**	**5 259 215**	**4 272 903**	**1 370**	**699 183 131**
Net currency position	**595 776 503**	**16 839 857**	**(1163 271)**	**28 281 647**	**1 033 416**	**640 768 151**

As at 31 December 2025, Restated*

ZWG equivalent	Audited ZWG	GBP	EUR	ZAR	Other	Total
	ZWG	ZWG	ZWG	ZWG	ZWG	ZWG
Assets						
Cash and cash equivalents	367 265 414	17 377 419	6 542 120	31 004 236	1 133 036	423 322 226
Loans and advances	231 322 033	-	-	-	-	231 322 033
Other assets	264 335 847	-	-	-	-	264 335 847
Total assets	**862 923 294**	**17 377 419**	**6 542 120**	**31 004 236**	**1 133 036**	**918 980 106**
Liabilities						
Deposits from customers	630 055 578	5 571 616	5 657 434	2 230 861	77 247	643 592 735
Deposits from other financial institutions	93 241 493	-	-	-	-	93 241 493
Other liabilities	12 503 589	1 042 518	907 415	708 379	496	15 162 396
Total liabilities	**735 800 659**	**6 614 134**	**6 564 849**	**2 939 240**	**77 742**	**751 996 624**
Net currency position	**127 122 635**	**10 763 286**	**(22 728)**	**28 064 995**	**1 055 294**	**166 983 482**

27 RESERVE BANK OF ZIMBABWE ("RBZ") ONSITE EXAMINATION

The Bank has its corporate governance and risk management processes independently audited by the Reserve Bank of Zimbabwe. The latest on-site examination of the Bank was conducted as at 31 March 2019 and the Bank was given an overall rating of "2", which is a satisfactory rating using the CAMELS model. This rating was largely premised on the Bank's strong capitalisation, satisfactory earnings performance, strong asset quality and strong liquidity position.

The following table shows the rating by each of the six components of CAMELS:

Camels component	Latest RAS rating
Capital adequacy	1
Asset Quality	1
Management	2
Earnings	2
Liquidity and Funds Management	1
Sensitivity to Market Risk	1
Composite Rating	2

*CAMELS- is an acronym for capital adequacy, asset quality, management, earnings, liquidity, and sensitivity to market risk.
CAMELS rating system uses a rating scale of 1-5, where '1' is strong, '2' is satisfactory , '3' is fair, '4' is weak, and '5' is critical

Summary Risk Assessment System ("RAS") ratings
The Bank's overall composite risk, based on the Risk Assessment System (RAS), was considered low and the direction is stable.
The Bank's risk profile is summarised in the matrix below:

RAS component	Latest RAS rating
Overall inherent risk	Low
Overall risk management systems	Acceptable
Overall composite risk	Low

Level of inherent risk key

Rating	Description
Low	Reflects a lower than average probability of an adverse impact on a banking institution's capital and earnings. Losses in a functional area with low inherent risk would have little negative impact on the Bank's overall financial condition.
Moderate	Could reasonably be expected to result in a loss which could be absorbed by a banking institution in the normal course of business.
High	Reflects a higher than average probability of potential loss. High inherent risk could reasonably be expected to result in a significant and harmful loss to the Bank.

Adequacy of risk management systems key

Rating	Description
Weak	Risk management systems are inadequate or inappropriate given the size, complexity and risk profile of the Bank. Institution's risk management systems are lacking in important ways and therefore a cause of more than normal supervisory attention. The internal control systems will be lacking in important aspects particularly as indicated by continued control exceptions or by the failure to adhere to written policies and procedures.
Acceptable	Management of risk is largely effective but lacking to some modest degree. While the institution might be having some minor risk management weaknesses, these have been recognised and are being addressed. Management information systems are generally adequate.
Strong	Management effectively identifies and controls all types of risk posed by the relevant functional areas or per inherent risk. The board and senior management are active participants in managing risk and ensure appropriate policies and limits are put in place. The policies comprehensively define risk tolerance, responsibilities and accountabilities are effectively communicated.

Overall composite risk key

Rating	Description
Low	Would be assigned to low inherent risk areas. Moderate risk areas may be assigned a low composite risk where internal controls and risk management systems are strong and effectively mitigate such risks.
Moderate	Risk management systems appropriately mitigate inherent risk. For a given low risk area, significant risks in the risk management systems may result in a moderate composite risk assessment. On the other hand, a strong risk management system may reduce the risk so that any potential financial loss from the activity would have only a moderate negative impact on the financial condition of the institution.
High	Risk management systems do not significantly mitigate the high inherent risk. Thus, the activity could potentially result in a financial loss that would have a significant impact on the Bank's overall condition.

28 EXTERNAL CREDIT RATING

The Bank traditionally has its credit ratings reviewed annually by an international credit rating agency, Global Credit Rating Company.
The Bank was awarded an International A- (Outlook stable) Credit Rating in July 2026.

Rating agent	2026	2025	2024	2023	2022
Global Credit Rating Company	A-	A-	A-	AA	AA

29 STATEMENT OF STATUTORY AND REGULATORY COMPLIANCE

The Bank is generally compliant with Corporate Governance best practice and RBZ's directive on liquidity management and prudential lending guidelines including core capital which, at local currency equivalent of USD35.9 million as at 30 June 2026, was above the minimum regulatory level of local currency equivalent to USD30 million.

30 GOING CONCERN

In accordance with the requirements of IFRS Accounting Standards, the directors carried out a going concern assessment for the entity. Key considerations were made on compliance with regulatory requirements with main focus on compliance with regulatory minimum capital requirements, the operating environment and the inherent risks thereof and the budgets and future plans of the Bank. The Bank was in compliance with the regulatory minimum capital requirement for Tier 1 banks as at 30 June 2026 and has a robust plan for capital maintenance and growth into the future. On the basis of the review, the directors have a reasonable expectation that the Bank, taking into account the operating environment, has adequate resources to continue in operational existence for the foreseeable future. The Bank therefore continues to adopt the going concern basis in preparing its financial statements.

NOTES TO THE FINANCIAL RESULTS (CONTINUED)
For the six months ended 30 June 2026

31 DIRECTORS' REPORT

31.1 Directors' Responsibility

The Directors are responsible for ensuring implementation of effective internal controls as they deem necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Directors are also responsible for maintaining adequate accounting records and an effective system of risk management as well as the preparation of the supplementary schedules included in these financial statements.

Generally, management demonstarted a good understanding of the current key risks facing the business. Management has established a mechanism for pro-actively identifying and addressing control weaknesses. Any gaps found have been appropriately reported with a robust remedial action plans established and being actively managed. Overall, the Management Control Approach and Control Environment were assessed as Established and Acceptable respectively.

31.2 Board Evaluation

The Board conducts an annual evaluation process which assesses the performance and effectiveness of individual Directors, the Board Chairman, Board Committees and overall performance of the Board. The process is facilitated by an independent external party to allow for objectivity. The results of the evaluation are collated, a report is produced and feedback provided to the Board and the Reserve Bank of Zimbabwe.

31.3 Board Composition

The Board, which comprises one Executive Director, two Non-Executive Directors and four Independent Non-Executive Directors, meets a minimum of four times each year and has oversight over the Bank's affairs. It sets and monitors the Bank's strategy, reviews the Bank's performance and ensures that adequate financial resources are available to operate the Bank. The Board of Directors oversees compliance with Corporate Governance best practice, the Reserve Bank of Zimbabwe ('RBZ') regulations and "regulatory requirements, as well as policies and procedures of Crown Bank Limited.

31.4 Main Board Attendance

NAME	Executive ("E") / Non Executive Director ("NE") / Independent Non Executive	QUARTER 1	QUARTER 2
H.S. Mashanyare *	INED	√	√
M. Mubayiwa**	E	√	N/A
A. Kanhukamwe	E	√	√
E. Mkondo	INED	√	√
M.F. Masiye-Moyo	INED	√	√
W. M. Makamure	INED	√	√
C. Malunga	NED	√	√
T. Kufazvinei	NE	√	√
W. Rusere**	NE	√	N/A

The Board has five sub-committees that deal with Audit, Risk, Loans Review, Credit and Remuneration and Nominations issues.

31.5 Audit Committee

The Audit Committee, inter alia, reviews the Bank's financial statements and liaises with the external and internal auditors on accounting policies, procedures and other internal controls in operation. The Audit Committee, inter alia, reviews the Bank's financial statements and liaises with the external and internal auditors on accounting policies, procedures and other internal controls in operation. The Committee is also responsible for providing assurance to the Board of Directors that controls put in place by management are adequate and effective. At each meeting, the Committee reviews reported and noted weaknesses. During the period under review, there were no material losses as a result of internal control breakdowns.

NAME		QUARTER 1	QUARTER 2
E. Mkondo *	INED	√	√
M. F. Masiye-Moyo	INED	√	√
W. M. Makamure	INED	√	√

31.6 Risk Committee

The Risk Committee's mandate is to ensure the quality, integrity and reliability of the Bank's risk management systems and processes. The Committee has the responsibility, inter alia, of reviewing and assessing the Bank's risk control systems, and to ensure that risk policies and strategies are effectively managed. The Committee also makes an independent review of management actions and decisions pertaining to enterprise risk.

NAME		QUARTER 1	QUARTER 2
M. F Masiye-Moyo *	INED	√	√
T. Kufazvinei	NE	√	√
W. Rusere	NE	√	√
W. M. Makamure	INED	√	X

31.7 Loans Review Committee

The Committee reviews the quality of the Bank's loan portfolio in order to ensure its conformity to sound lending policies approved and adopted by the Board. The Committee ensures that the Board is adequately informed regarding portfolio risk.

NAME		QUARTER 1	QUARTER 2
E. Mkondo *	INED	√	√
A. Kanhukamwe	E	√	√
M. F Masiye-Moyo	INED	√	√
T. Kufazvinei	NE	√	√
W. M. Makamure	INED	√	X

31.8 Credit Committee

The Committee oversees the overall lending policy of the Bank. It ensures that there are effective processes and procedures to identify and manage irregular problem exposures and minimise credit losses while maximising recoveries.

NAME		QUARTER 1	QUARTER 2
M.F. Masiye-Moyo *	INED	√	√
H. S. Mashanyare	INED	√	√
M. Mubayiwa**	E	√	N/A
W. Rusere**	NE	√	N/A

31.9 Remuneration and Nominations Committee

The Remuneration and Nominations Committee oversees the accountability for the implementation and operation of the Bank's remuneration policies and procedures.

NAME		QUARTER 1	QUARTER 2
H. S. Mashanyare *	INED	√	√
E. Mkondo	INED	√	√
T. Kufazvinei	NE	√	√
M.F. Masiye-Moyo	INED	√	√

KEY
√ - Present
INED - Independent non-executive director
NE - Non-executive director
N/A - Not applicable
E - Executive director
X - Apology

* Chairperson
** Retired 31 May 2026

32 APPROVAL OF HALF YEAR FINANCIAL STATEMENTS

The financial statements were approved at a Board meeting held on 19 August 2026.

By Order of the Board

Tichaona K. Mabeza
Company Secretary

27 August 2026