

COPEDU PLC

Annual Financial Statements for the year ended 31 December 2025

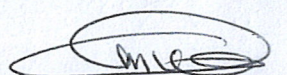
Statement of Financial Position as at 31 December 2025

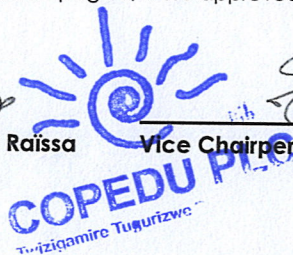
	Note(s)	2025 FRW	2024 FRW
Assets			
Cash and cash equivalents	3	1,446,252,566	870,437,896
Amount due from other banks	4	14,046,305,660	11,210,534,384
Government securities and other bonds	5	2,748,116,949	2,757,320,984
Available for sale Equity investments	6	365,242,008	362,920,025
Loans and advance to customers	7	34,845,319,873	32,300,339,298
Receivables and other assets	8	2,340,160,045	2,380,138,431
Property, plant and equipment	9	698,422,380	860,221,710
Intangible assets	10	1,692,176	4,593,032
Deferred tax	11	144,302,523	101,874,253
Right-of-use assets	12	449,938,589	375,906,207
Total assets		57,085,752,769	51,224,286,220
Equity and Liabilities			
Liabilities			
Long term loan	13	1,432,359,759	-
Non-Current liabilities		1,432,359,759	-
Customer deposits	14	40,889,407,951	38,226,805,901
Other liabilities	15	1,737,396,931	1,501,212,867
Lease liabilities	12	450,172,266	383,540,820
Short-term Loan	13	459,241,734	-
current liabilities		43,536,218,882	40,111,559,588
Total Liabilities		44,968,578,641	40,111,559,588
Equity			
Share capital	16	3,800,829,900	3,725,351,600
Share premium	17	1,023,934,862	985,647,217
Legal reserves	18	5,200,309,563	4,768,748,419
Retained income		2,092,099,803	1,632,979,396
Total Equity and Liabilities		57,085,752,769	51,224,286,220

The annual financial statements and the notes on page 6, were approved by the board of directors on the 21/03/2026 and were signed on its behalf by:


Chief Executive Officer Mrs MUYANGO Raissa


Vice Chairperson Mr Joseph NTABWOBA


Chairperson Mrs Vestine NYIRANEZA



The accounting policies on pages 14 to 20 and the notes on pages 21 to 37 form an integral part of these financial statements.

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Statement of Profit or Loss and Other Comprehensive Income

	Note(s)	2025 FRW	2024 FRW
Interest income	19	7,310,174,278	6,483,347,511
Interest expenses	20	(1,004,130,037)	(889,364,641)
Net interest income		6,306,044,241	5,593,982,870
Fees and commissions income	21	967,236,322	1,004,519,450
Fees and commissions expenses	22	(47,158,770)	(53,898,291)
Operating income			
Income on disposal of Fixed Assets		2,355,072	-
Net foreign exchange income	23	3,254,856	4,635,547
Forex exchange gross margin	24	2,321,983	12,899,298
Other operating income	25	3,240,263	48,775,330
General operating expenses and finance costs			
Net impairment charge on Loans and advances	26	(25,379,325)	113,228,069
General operating expenses	27	(4,291,224,440)	(3,647,456,538)
Finance costs	28	(31,659,871)	(34,085,222)
Profit before taxation		2,889,030,330	3,042,600,513
Taxation	29	(819,427,975)	(936,735,797)
Profit for the year		2,069,602,355	2,105,864,716
Other comprehensive income		-	-
Total comprehensive income for the year		2,069,602,355	2,105,864,716

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Annual Financial Statements for the year ended 31 December 2025

Statement of Changes in Equity

	Share capital FRW	Share premium FRW	Total share capital FRW	Legal and other reserves FRW	Retained income FRW	Total equity FRW
Balance at 1 January 2024	3,718,124,400	981,297,527	4,699,421,927	3,926,765,248	1,528,085,064	10,154,272,239
Profit for the year	-	-	-	-	2,105,864,716	2,105,864,716
Total comprehensive income for the year					2,105,864,716	2,105,864,716
Issue of shares	580,227,409	304,255,903	884,483,312	-	-	884,483,312
Transfers from retained earnings	-	-	-	-	(1,654,369,983)	(1,654,369,983)
Legal and other reserves	-	-	-	495,382,772	-	495,382,772
Adjustments	-	-	-	346,600,391	(346,600,391)	-
Balance at 1 January 2025	3,725,351,600	985,647,217	4,710,998,817	4,768,748,419	1,632,979,396	11,112,726,632
Profit for the year	-	-	-	-	2,069,602,355	2,069,602,355
Total comprehensive income for the year					2,069,602,355	2,069,602,355
Issue of shares	75,478,300	38,287,645	113,765,945	-	-	113,765,945
Legal and other reserves	-	-	-	431,561,144	-	431,561,144
Transfers from retained earnings	-	-	-	-	(1,610,481,948)	(1,610,481,948)
Balance at 31 December 2025	3,800,829,900	1,023,934,862	4,824,764,762	5,200,309,563	2,092,099,803	12,117,174,128

Note(s)

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The accounting policies on pages 14 to 20 and the notes on pages 21 to 37 form an integral part of these financial statements.



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Annual Financial Statements for the year ended 31 December 2025

Statement of Cash Flows

	Note(s)	2025 FRW	2024 FRW
Cash flows from operating activities			
Profit before taxation		2,889,030,330	3,042,600,512
Adjustments for non-cash items:			
Depreciation and amortisation		346,982,305	351,173,934
Adjustments in PP&E		-	1,567,502
Reserve transfers		(1,178,920,804)	(1,158,987,211)
Finance costs		31,659,871	34,085,222
Changes in working capital:			
Increase in loan and advances		(2,544,981,100)	(7,462,371,287)
(Increase)/ decrease in other assets		39,478,386	(12,541,787)
Increase in customer deposits		2,662,593,358	3,830,624,834
Increase/Decrease) in other liabilities		236,193,282	29,789,628
Cash generated from operations			
Finance costs	28	2,482,035,628	(1,344,058,653)
Tax paid		(31,659,871)	(34,085,222)
		(861,856,245)	(728,362,301)
Net cash from operating activities			
		1,589,019,513	(2,072,420,955)
Cash flows from investing activities			
Purchase of property, plant and equipment	9	(182,282,117)	(252,252,810)
Increase in financial assets		6,882,052	(22,103,333)
Net cash from investing activities			
		(175,400,065)	(274,356,143)
Cash flows from financing activities			
Additional share capital	16	113,765,945	11,576,887
Movement in lease		(7,400,937)	(4,096,685)
Acquisition of loan		1,891,601,491	-
Finance costs	28	(31,659,870)	(34,085,222)
Net cash from financing activities			
		1,966,306,629	(26,605,020)
Total cash movement for the year			
		3,411,585,947	(2,363,424,898)
Cash and cash equivalents at the beginning of the year		12,080,972,280	14,593,971,345
Amount due from other banks		(14,046,305,661)	(11,360,108,551)
Cash and cash equivalents at the end of the year			
	3	1,446,252,566	870,437,896

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I CAPITAL STRENGTH

Core Capital	10,984,801,189	10,920,126,575
Supplementary Capital	0	0
Total Capital	10,984,801,189	10,920,126,575
Total Risk Weighted Asset	24,695,054,273	20,234,050,466
Core capital/Total risk weighted asset	44.5%	54.0%
Total Core Capital /Total Risk Weighted Asset	44.5%	54.0%

II CREDIT Risk

Sector Distribution of Exposure ,Broken Down by Major types of credit exposure and aggregated in the followings areas :

Agriculture	396,452,778
wholesales and retails Trade (Commercial)	21,066,232,322
Construction	1,021,324,139
Transportation	3,255,738,582
Accommodation and food services activities	5,607,226,775
Manufacturing	498,591,810
Financial and insurance activities	12,913,751
Others	4,144,118,101
Total Gross Loan Book	36,002,598,258

Non Performing Loans Indicator	
Total Non Performing as at end December 2025	253,622,172
NPL Ration	0.7%

III. RELATED PARTIES

Loan To Directors,Shareholders and subsidiaries	None
Loan To Employees	

IV. LIQUIDITY Risk

Liquidity Ratio	49.20%	41.10%
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V. OPERATION RISK

Number and types of fraud and their corresponding amounts	None	None
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VI .MANAGEMENT and BOARD COMPOSITION

Number of Board Members	9
Number of independent directors	6
Number of non- independent directors	3
Number of female directors	6
Number of male directors	3
Number of Senior Managers	11
Number of Senior female Managers	2
Number of Senior male Managers	9