

AUDITED SUMMARISED FINANCIAL STATEMENTS

For the year ended 31 December 2025

KEY HIGHLIGHTS

Profit After Tax
5.0% ↑

Deposits
11.0% ↑

Loans
11.0% ↑

Interest Income
17.0% ↑

Non Interest Income
81.0% ↑

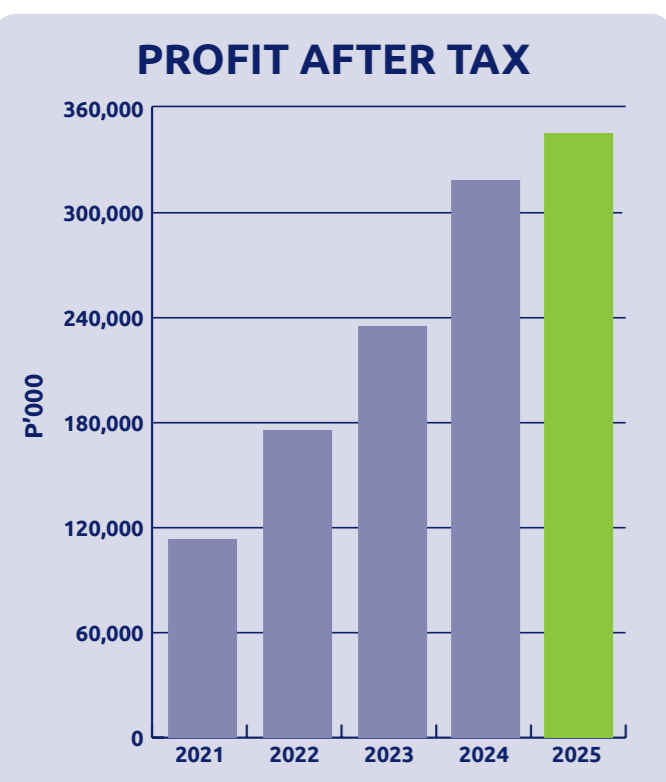
Cost To Income
37.2%

Return On Equity
33.5%

Liquid Assets Ratio
18.0%

Capital Adequacy Ratio
18.6%

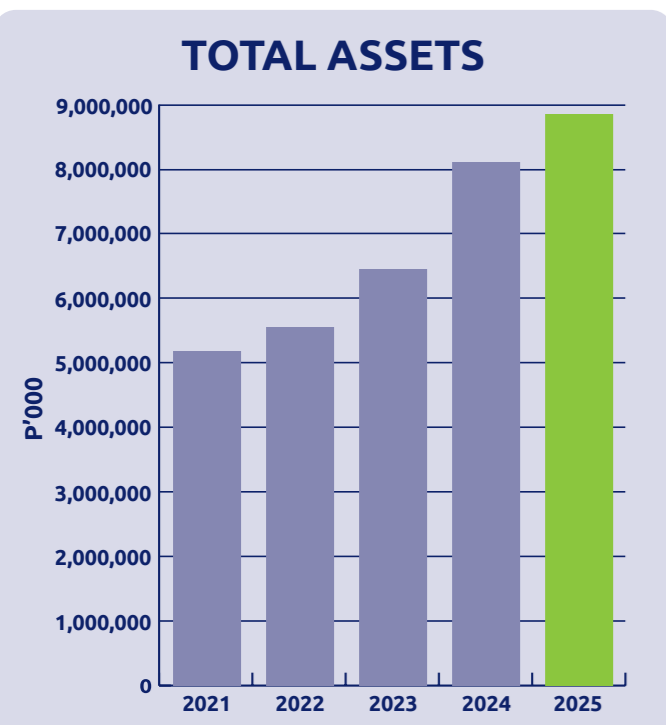
Return On Assets
4.1%



FIRST CAPITAL BANK LIMITED STATEMENTS OF FINANCIAL POSITION As at 31 December 2025

Amounts in BWP

	Group		Company	
	2025	2024	2025	2024
ASSETS				
Cash and cash equivalents	2,629,686,626	2,303,732,161	2,629,686,626	2,303,732,161
Derivative financial assets	61,241,372	56,516,630	61,241,372	56,516,630
Investment securities	823,091,049	784,165,321	823,091,049	784,165,321
Taxation refundable	1,267,680	12,229,847	-	11,034,447
Other assets	67,141,905	43,055,834	65,584,579	41,706,924
Deferred tax assets	37,147	27,309	-	-
Right-of-use assets	2,352,010	5,069,781	2,352,010	5,069,781
Loans and advances to customers	5,258,098,343	4,737,989,828	5,258,098,343	4,737,989,828
Investment in subsidiary company	-	-	1,000,000	-
Intangible assets	14,207,122	18,801,454	14,207,122	18,801,454
Investment property	24,550,000	23,570,000	24,550,000	23,570,000
Property and equipment	88,013,350	95,404,895	88,013,350	95,404,895
Total assets	8,969,686,604	8,080,563,060	8,967,824,451	8,078,991,441
LIABILITIES				
Deposits from customers	6,833,474,622	6,168,088,020	6,860,527,532	6,186,686,716
Deposits - other	57,382,888	-	57,382,888	-
Balances due to other banks	564,251,156	635,098,408	564,251,156	635,098,408
Derivative financial liabilities	65,748,903	23,092,168	65,748,903	23,092,168
Lease liabilities	3,830,459	6,469,818	3,830,459	6,469,818
Other liabilities	106,072,753	87,160,452	105,725,201	86,686,498
Taxation payable	2,164,645	-	2,164,645	-
Deferred tax liabilities	29,645,207	34,962,810	29,645,207	34,962,810
Subordinated debt	158,614,430	158,439,554	158,614,430	158,439,554
Preference shares	26,132,000	26,132,000	26,132,000	26,132,000
Total liabilities	7,847,317,063	7,139,443,230	7,874,022,421	7,157,567,972
EQUITY				
Stated capital	140,000,000	140,000,000	140,000,000	140,000,000
Credit loss reserve	15,289,391	15,289,391	15,289,391	15,289,391
Property revaluation reserve	9,104,947	9,104,947	9,104,947	9,104,947
Retained earnings	957,975,203	776,725,492	929,407,692	757,029,131
Total equity	1,122,369,541	941,119,830	1,093,802,030	921,423,469
Total liabilities and equity	8,969,686,604	8,080,563,060	8,967,824,451	8,078,991,441



FIRST CAPITAL BANK LIMITED STATEMENTS OF CHANGES IN EQUITY For the year ended 31 December 2025

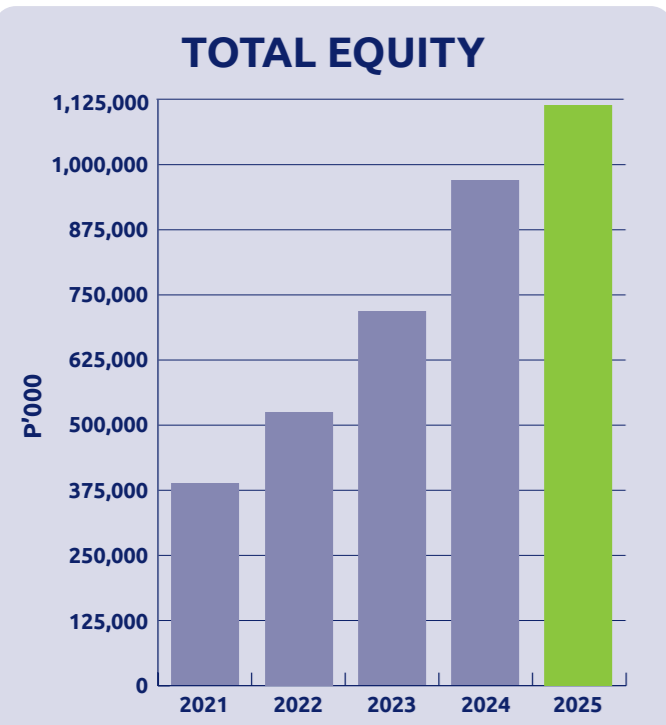
Amounts in BWP

Group	Stated capital	Property revaluation reserve	Credit loss reserve	Retained earnings	Total equity
Balance as at 1 January 2024	140,000,000	4,932,535	15,289,391	537,410,660	697,632,586
Profit for the year	-	-	-	329,314,832	329,314,832
Revaluation surplus on buildings, net of tax	-	4,172,412	-	-	4,172,412
Total comprehensive income	-	4,172,412	-	329,314,832	333,487,244
Transactions with owners of the bank					
Dividends paid	-	-	-	(90,000,000)	(90,000,000)
Balance as at 31 December 2024	140,000,000	9,104,947	15,289,391	776,725,492	941,119,830
Profit for the year	-	-	-	345,907,127	345,907,127
Total comprehensive income	-	-	-	345,907,127	345,907,127
Transactions with owners of the bank					
Dividends paid	-	-	-	(164,657,416)	(164,657,416)
Balance as at 31 December 2025	140,000,000	9,104,947	15,289,391	957,975,203	1,122,369,541

FIRST CAPITAL BANK LIMITED STATEMENTS OF CASH FLOWS For the year ended 31 December 2025

Amounts in BWP

Group	Group		Company	
	2025	2024 Restated	2025	2024 Restated
Operating activities				
Interest and non-interest income	1,294,314,571	915,714,591	1,281,963,776	906,422,446
Interest paid	(322,248,385)	(269,306,565)	(322,845,488)	(269,973,992)
Cash paid to suppliers and employees	(260,131,400)	(246,339,950)	(258,222,717)	(245,029,307)
Income taxes paid	(91,243,610)	(81,680,398)	(88,658,609)	(79,675,380)
Net cash flows from operating activities	602,691,176	318,387,678	612,236,962	311,743,767
Investing activities				
Net disposal/(acquisition) of placements	38,436,921	(312,730,463)	38,436,921	(312,730,463)
Purchases of bonds	(77,748,801)	(95,476,290)	(77,748,801)	(95,476,290)
Proceeds from sale of equipment	-	102,892	-	102,892
Acquisition of intangible assets	(2,235,958)	(17,339,381)	(2,235,958)	(17,339,381)
Acquisition of property and equipment	(3,407,028)	(20,011,102)	(3,407,028)	(20,011,102)
Net cash flows used in investing activities	(44,954,866)	(445,454,344)	(44,954,866)	(445,454,344)
Financing activities				
Dividends paid	(164,657,416)	(90,000,000)	(164,657,416)	(90,000,000)
Principal payments for lease liabilities	(2,818,756)	(2,558,713)	(2,818,756)	(2,558,713)
Interest payments on lease liabilities	(486,090)	(623,779)	(486,090)	(623,779)
Net cash flows used in financing activities	(167,962,262)	(93,182,492)	(167,962,262)	(93,182,492)
Net increase in cash and cash equivalents	390,029,198	620,682,716	390,029,198	620,682,716
Cash and cash equivalents at 01 January	2,303,732,161	1,666,621,978	2,303,732,161	1,666,621,978
Effect of changes in exchange rates	(64,074,733)	16,427,467	(64,074,733)	16,427,467
Cash and cash equivalents at 31 December	2,629,686,626	2,303,732,161	2,629,686,626	2,303,732,161



FIRST CAPITAL BANK LIMITED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For the year ended 31 December 2025

Amounts in BWP

	Group		Company	
	2025	2024	2025	2024
Interest income at effective interest rate	970,947,016	827,230,604	970,947,016	827,230,604
Interest expense at effective interest rate	(402,140,214)	(242,710,716)	(402,737,317)	(243,378,143)
Net interest income	568,806,802	584,519,888	568,209,699	583,852,461
Fee and commission income	60,838,594	43,355,110	46,431,346	32,006,512
Fee and commission expense	(19,723,467)	(10,154,431)	(19,723,467)	(10,154,431)
Net fee and commission income	41,115,127	33,200,679	26,707,879	21,852,081
Net gain/(loss) on foreign exchange transactions	104,421,701	(19,379,374)	104,421,701	(19,379,374)
Net gain on derivative financial instruments	47,067,789	94,829,655	47,067,789	94,829,655
Fair value gain/(loss) on investment property	980,000	(2,152,584)	980,000	(2,152,584)
Other operating income	3,264,612	2,280,648	5,321,065	4,337,101
Total non-interest income	196,849,229	108,779,024	184,498,434	99,486,879
Total operating income	765,656,031	693,298,912	752,708,133	683,339,340
Staff costs	(135,998,693)	(117,743,556)	(134,766,231)	(116,765,849)
Premises and equipment costs	(6,871,357)	(6,355,657)	(6,871,357)	(6,355,657)
Information technology costs	(27,961,979)	(25,002,385)	(27,961,979)	(25,002,385)
Depreciation and amortisation	(17,224,282)	(14,433,487)	(17,224,282)	(14,433,487)
Administration and general expenses	(52,243,236)	(61,929,030)	(51,901,833)	(61,651,746)
Shared services costs	(44,498,074)	(43,961,346)	(44,498,074)	(43,961,346)
Total operating expenses	(284,797,621)	(269,425,461)	(283,223,756)	(268,170,470)
Profit before impairment losses on financial assets	480,858,410	423,873,451	469,484,377	415,168,870
Net impairment losses on financial assets	(35,908,302)	(1,616,723)	(35,908,302)	(1,616,723)
Profit before income tax expense	444,950,108	422,256,728	433,576,075	413,552,147
Income tax expense	(99,042,981)	(92,941,896)	(96,540,098)	(91,004,147)
Profit for the year	345,907,127	329,314,832	337,035,977	322,548,000
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Revaluation surplus on property	-	5,349,246	-	5,349,246
Deferred tax on revaluation of property	-	(1,176,834)	-	(1,176,834)
Total other comprehensive income for the year	-	4,172,412	-	4,172,412
Total comprehensive income for the year	345,907,127	333,487,244	337,035,977	326,720,412
Basic and diluted earnings per share in BWP	3.3968	3.2339		

