

UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2025

CHAIRMAN'S STATEMENT FOR THE SIX MONTHS ENDED 31 DECEMBER 2025

INTERNATIONAL MONEY TRANSFER



Introduction

I am pleased to present the results of InnBucks MicroBank Limited for the six months ended 31 December 2025. These results are presented at a time the MicroBank has increased momentum towards the strategic plan of becoming a leading digital bank that delivers service through technology driven solutions. The MicroBank has experienced remarkable growth over the period despite the challenges in the operating environment.

Operating environment

The operating environment during the review period showed relative macroeconomic stability, underpinned by strong performance in Agriculture and Mining. This was alongside resilient foreign currency inflows from buoyant mineral commodity prices, export volume growth and diaspora remittances. In addition, the sustained tight monetary policy helped moderate inflation with the year-on-year inflation reducing to 15% in December 2025, compared to 92,5% in June 2025. Monetary Policy actions also helped stabilise the exchange rate with the ZWG appreciating by 3.58% against the USD, from ZWG26.95 in June 2025 to ZWG25.98 by the end of December.

The positive developments in the macro economy helped add resilience in the Banking sector even though the sector continues to navigate challenges of inadequate liquidity, constrained lending growth and financial inclusion.

Despite the challenges, InnBucks has remained focused on delivering innovative financial solutions and has resultantly grown over the reporting period across several measures.

Financial performance

The MicroBank recorded a profit after tax of ZWG99.5 million for the six months period ended 31 December 2025, representing a significant growth from ZWG33 million reported in the prior comparative period. The increase in profit was driven by lending growth with gross loans increasing by 24% to ZWG1.9 billion. In addition, the growth in deposits

from customers to ZWG1.7 billion also helped drive up net fees & commissions income by 200% and trading income by 564%.

Capital

InnBucks MicroBank's core capital position closed at ZWG396.2 million as at 31 December 2025, which is above the current minimum regulatory requirement of ZWG129.9 million (US\$5.0 million USD equivalent) with a comfortable margin of safety being maintained. The MicroBank's capital adequacy ratio remained within regulatory threshold, closing the half year at 16.4% which is above the regulatory minimum threshold of 15%. With a liquid assets ratio of 57%, the MicroBank carried a comfortable buffer above the regulatory minimum level of 30% representing capacity to underwrite more business.

Dividend

No dividend has been declared for the period under review.

Directorate

There have been no changes to the composition of the Board during the period under review, ensuring continuity and stability in our leadership.

Commitment to compliance.

At InnBucks MicroBank, our commitment to compliance is a core principle. We are dedicated to adhering to international best practices and local regulatory requirements. Our organization prioritizes transparency

and accountability, ensuring that all employees understand their roles in maintaining compliance through regular training and awareness programs.

Outlook

As we look ahead, the economy is projected to sustain growth above the 2025 levels given the expected continuation of Fiscal and Monetary policies that support growth in key economic sectors. We anticipate the stability of the local currency to continue whilst liquidity is being made available for the banking sector's intermediary role to continue functioning effectively. At InnBucks, we are positioned well to leverage this growth momentum and continue providing digitally led solutions to our customers.

Appreciation

On behalf of the Board, I would like to express my sincere gratitude to our dedicated management team and committed employees for their continued contribution to the success of InnBucks MicroBank limited. We also wish to express our gratitude to our valued customers and partners for their loyalty and continued support, which remains the cornerstone of our growth and success.



Ralph Watungwa
DATE: 10 February 2026

CHIEF EXECUTIVE OFFICER'S REPORT FOR THE SIX MONTHS ENDED 31 DECEMBER 2025

Business performance

The MicroBank posted a profit after tax of ZWG99.5 million for the six months ended 31 December 2025 which is up 3 times from the previous half-year reporting period. This growth out-turn resulted from the overall increase in the scale of our operations driving up lending and transactional income. There was a 95% growth in interest income which was driven by a 136% growth in gross loans and advances up to ZWG1.9 billion. Non-funded income also saw exceptional growth with fees and commission income up 3 times and trading income up 6.6 times from previous period, to reach ZWG176.3 million and ZWG176.5 million respectively. The growth in transactional income reflects the Bank's capacity for scale in its transactional systems.

Key highlights of our financial performance include:

- **Growing funding sources** - Customer deposits grew by 126% to ZWG1.7 billion, with 64% being current accounts.
- **Loans and advances to customers** - Lending grew by 136% to ZWG1.9 billion, driven by growth in the portfolio for Business Banking customers. Whilst lending growth was significant, credit quality in the portfolio remained within acceptable levels with a non-performing loans ratio of less than 1%.
- **Net income from lending** - Net income from lending activities increased by 21% to ZWG83.2 million, driven by growth in our Loan book and investment in Treasury assets.
- **Non-interest income** - Increased by 313% to ZWG352.8.0 million, supported by higher transactional volumes and Treasury driven trading activities.

This performance was underpinned by growth in customer numbers for both individuals and corporates resulting in sustained growth in customer deposits balances and volume of transactions.

Our products and service commitments

The Bank continues to develop and enhance its service offering to its expanding customer base. The following were some of the notable product and service offerings activated during the period:

- Establishment of a new customer segment i.e. Inner Circle for premier clients.
- Wallet on POS - enabling customers to perform wallet transactions on the Zim-switch platform.
- Smart safes for customers direct banking needs at their premises.
- Getmore - E-commerce platform for purchases of everyday groceries.
- New wallet offerings include insurance products (funeral; hospital cash & personal accident).

Outlook

As we look ahead, we plan to complete the stabilization of our new Wallet platform, which we expect to give our customers greater flexibility. On the back of this, a pipeline of other products and services will also be rolled out. Expanding our partner and agency distribution network will be a key priority to ensure that our services are more accessible to our growing customer base. We will continue to explore strategic alliances to promote expansion, encourage innovation, and elevate the standard

of service to our customers.

The MicroBank is fully positioned to continue to meaningfully participate in both retail and business banking opportunities that the operating environment presents. Growth will be driven through the launch of new, segment-focused products and use-cases on the MicroBank's retail digital platforms, and improved access of services through increased physical distribution particularly into informal markets thereby promoting financial inclusion.

Appreciation

We extend our sincere gratitude to all our valued clients and stakeholders for their steadfast support. We deeply appreciate your continued trust in us as your financial partner and are committed to consistently delivering relevant solutions to serve you better. Our Board's unwavering support and counsel remains a vital anchor for our business, and we are thankful for their guidance. Finally, I want to express my appreciation to our dedicated staff for their consistent efforts in building a legacy we can all be proud of.



Baldwin Guchu
DATE: 10 February 2026

CORPORATE GOVERNANCE STATEMENT

Responsibility

These interim financial statements are the responsibility of the Directors. This responsibility includes the setting up of internal control and risk management processes which are monitored independently. The information contained in these interim financial statements has been prepared on a going concern basis and is in accordance with the provisions of the Companies and Other Business Entities Act (Chapter 24:31), the Microfinance Act (Chapter 24:29) and the International Financial Reporting Standards.

Corporate Governance

Board Evaluations

The Board of Directors conducts an annual self-evaluation to determine whether it and its committees are functioning effectively. The assessment is discussed with the full Board. The assessment focuses on the Board's contribution to the Company and areas where the execution of their mandate could be enhanced. Each standing Committee, reviews and reassesses the adequacy of its charter annually and recommends any proposed changes to the Board of Directors for approval. Further, each standing Committee, annually reviews its own performance and report the results to the Board.

Developments

InnBucks MicroBank Limited corporate governance practices are stipulated by the Microfinance Act (Chapter 24:29). The Board has set up the Audit Committee, Credit Committee, Informational Technology Governance Committee, Loans Review Committee, Risk and Compliance Committee to assist in the discharge of its duties and responsibilities. The following mandates apply to the relevant Board Committees:

IT Governance Committee

To assist the Board in its oversight of technology related matters and initiatives by helping to ensure that the Bank always has robust infrastructure and capabilities in place, follows best practices in the management and utilisation of those capabilities and maintains alignment with the Bank's Strategic Business Plan and Statement of Risk Appetite.

Audit Committee

To provide independent review and oversight of the Company's financial reporting process, the system of internal control and management of financial risks, and the audit process.

Credit Committee

To carry out the Board's overall responsibility with respect to lending and is mainly responsible for considering and approving credit facilities beyond the discretionary limits of the management committees as mandated by the Board.

Loans Review Committee

To oversee the credit and lending strategies and objectives of the Bank, including: (i) to oversee the credit risk management of the Bank, including reviewing internal credit policies and establishing portfolio limits; and (ii) to review the quality and performance of the Bank's credit portfolio.

Risk and Compliance Committee

Has responsibility for oversight and providing advice to the Board on risk governance, the current risk exposures and future risk strategy, including strategy for capital and liquidity management, the setting of compliance policies and principles and the embedding and maintenance of a supportive culture in relation to the management of risk and compliance. The Board Risk and Compliance Committee (BRCC) supports the Board in carrying out its responsibilities of ensuring that risks are properly identified, reported, assessed, and controlled, and that the Institution is operating in line with its approved Risk Appetite. The Board has also appointed management committees to assist in the execution of its mandate namely, the Asset and Liability Committee (ALCO), Management Credit Committee and the Executive Committee.

In accordance with the Microfinance Act, relevant guidelines, and all applicable laws, InnBucks MicroBank is fully dedicated to compliance across all operational areas. This commitment encompasses legal standards related to environmental, social, and corporate governance, as well as financial crime compliance, anti-money laundering, and anti-bribery and corruption measures. The Board reaffirms its dedication to upholding all laws, regulations, procedures, and controls, fostering a culture of compliance among all employees. Furthermore, the Board consistently ensures that robust structures are in place to maintain a strong control environment.

Compliance Statement

The MicroBank was in compliance with all relevant regulatory requirements, except for a breach regarding disclosure requirements under section 15 of the Microfinance Act. Consequently, MicroBank received a warning letter from the Reserve Bank of Zimbabwe (RBZ) on 26 November 2025. The directors are not aware of any other material cases of non-compliance with regulations governing the operations of Microfinance institutions.

Board of Directors

The Board of InnBucks has a unitary structure and functions as an authoritative decision-making body and meets regularly as required and periodically monitors the performance of Management. All the Directors possess expertise and experience in relevant areas such as Accountancy, Law, Risk Management and Banking. The Board collectively and the Directors individually are fully involved in the MicroBank's affairs and adhere to the highest ethical standards. The Directors are elected to hold office until expiration of their term of office and are eligible for re-election as provided by the InnBucks Board Charter.

Directors

The Directors in the office at the reporting date are as follows:

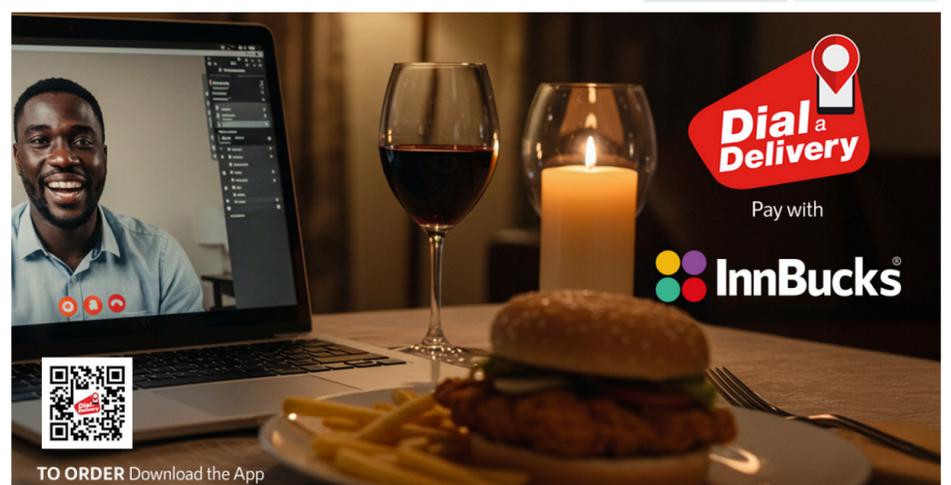
Directors	Position	Status	Nationality	Changes
Ralph Watungwa	Chairperson	Independent Non- Executive Director	Zimbabwean	No change
Mark Hurst	Non-Executive	Independent Non- Executive Director	South African	No change
Amit Gupta	Non-Executive	Independent Non- Executive Director	Indian	No change
Basil Dionisio	Non-Executive	Non-Independent Non- Executive Director	Zimbabwean	No change
Mike Mudondo	Non-Executive	Independent Non- Executive Director	Zimbabwean	No change
Isaack Manitho	Non-Executive	Independent Non- Executive Director	Zimbabwean	No change
Baldwin Guchu	Executive	Executive Director	Zimbabwean	No change
Johnson Mahanya	Executive	Executive Director	Zimbabwean	No change
Tinashe Hove	Executive	Executive Director	Zimbabwean	No change
Daisy Zinyemba	Executive	Executive Director	Zimbabwean	No change

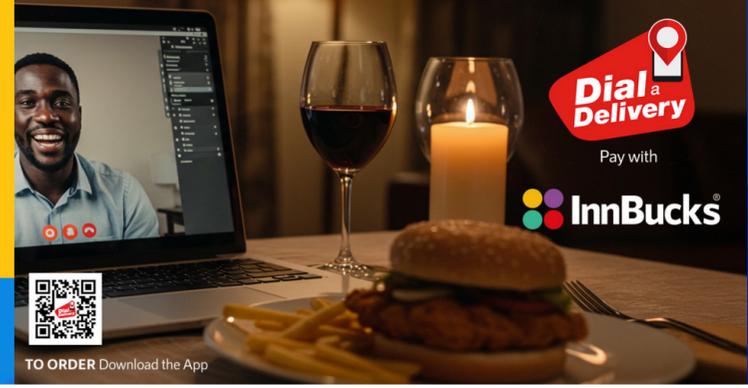
Meeting Attendance

	Main Board	Credit Committee	Loans Review Committee	Risk and Compliance	IT Governance Committee	Audit Committee
Meetings Held	2	2	2	2	2	2
Ralph Watungwa	2	-	2	2	-	-
Mark Hurst	2	2	-	-	2	2
Amit Gupta	2	2	-	2	-	2
Basil Dionisio	2	2	-	-	2	-
Mike Mudondo	2	-	2	2	-	2
Isaack Manitho	2	-	2	-	2	-
Baldwin Guchu	2	2	2	2	2	2
Johnson Mahanya	2	2	2	-	-	-
Tinashe Hove	2	-	-	2	-	2
Daisy Zinyemba	2	2	2	2	2	2

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 31 DECEMBER 2025

Note	UNAUDITED	UNAUDITED
	31 Dec 2025	31 Dec 2024
	ZWG	ZWG
Interest income calculated using the effective interest rate method	231 218 664	118 669 384
Interest expense calculated using the effective interest rate method	(103 539 280)	(32 522 943)
Net interest income	127 679 384	86 146 441
Expected credit losses on financial assets	(44 516 483)	(17 690 551)
Net income from lending activities	83 162 901	68 455 890
Net Fee and commissions income	176 315 973	58 819 407
Trading income	176 515 794	26 600 219
Non interest income	352 831 767	85 419 626
Net operating income	435 994 668	153 875 516
Staff expenses	(133 792 462)	(41 841 012)
Information Technology and Infrastructure costs	(34 124 350)	(13 161 221)
Administration expenses	(131 697 124)	(56 331 151)
Total operating costs	(299 613 936)	(111 333 384)
Profit before tax	136 380 732	42 542 132
Income tax expense	(36 924 551)	(9 562 970)
Profit for the period	99 456 181	32 979 162
Other comprehensive income		
Items that may be subsequently reclassified to profit or loss		
Fair value loss on financial assets at FVTOCI, net of tax	(609 195)	-
Effects of translation to presentation currency	(15 007 812)	103 917 067
Total comprehensive income for the period	83 839 174	136 896 229
Earnings per share		
Basic earnings per share (cents per share)	61 393	20 358





STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025



	Note	UNAUDITED	AUDITED
		31 Dec 2025	30 June 2025
		ZWG	ZWG
ASSETS			
Cash and cash equivalents	15	750 881 486	560 125 736
Investment securities	17	1 096 046 726	316 578 616
Loans and advances to customers	16	1 808 784 700	1 459 186 720
Other assets	18	78 464 598	67 977 534
Equipment	19	40 480 841	28 921 305
Intangible assets	20	2 334 886	7 951 002
Right of use assets	21	9 124 396	11 700 631
Deferred tax		17 561 706	13 340 686
Total assets		3 803 679 339	2 465 782 230
LIABILITIES			
Trust funds	22	261 478 520	403 096 139
Deposits from customers	23	1 683 603 062	1 029 683 687
Borrowings	26	1 303 072 661	602 621 934
Other liabilities	24	125 525 518	88 233 290
Current tax liability	14.4	23 302 532	22 358 248
Lease liabilities	25	10 536 473	13 072 895
Total liabilities		3 407 518 766	2 159 066 193
EQUITY			
Share capital		109 836	109 836
Share premium		73 354 284	73 354 284
Financial assets at FVTOCI Reserve		(4 745 966)	(9 742 133)
Foreign Currency Translation Reserve		115 759 156	130 766 968
Retained earnings		211 683 263	112 227 082
Total equity		396 160 573	306 716 037
Total equity and liabilities		3 803 679 339	2 465 782 230

STATEMENT OF CASH FLOWS
AS AT 31 DECEMBER 2025



	Note	UNAUDITED	UNAUDITED
		31 Dec 2025	31 Dec 2024
		ZWG	ZWG
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		136 380 732	42 542 132
Interest expenses	7	103 539 280	32 152 510
Net profit before interest and tax		239 920 012	74 694 642
Non-cash items:			
Impairment losses on financial assets	10	49 503 548	17 690 551
Depreciation of equipment	19	4 137 764	1 544 691
Amortisation of intangible assets	20	965 502	835 934
Depreciation of right of use assets	21	2 204 317	1 506 332
Impairment of goodwill	20	4 386 503	-
Unrealised foreign exchange loss	9	2 361 490	-
Interest accrued on savings bonds		(1 442 731)	-
Loss on disposal of investment securities	9	1 745 512	-
Operating cash flows before changes in operating assets and liabilities		303 781 917	96 272 150
Changes in working capital			
Increase in deposits from customers		653 919 375	474 075 675
Increase in other liabilities		8 603 430	24 469 688
(Decrease)/increase in Trust funds		(141 617 619)	124 699 661
Increase in loans and advances to customers		(357 767 973)	(509 970 338)
Increase in short term borrowings		611 077 094	-
Increase in other assets		(10 487 064)	(36 270 317)
Cash generated from operations		1 067 509 160	173 276 519
Items disclosed separately			
Interest expense paid on deposits and other borrowings	7	(77 366 493)	(18 371 332)
Interest expense paid on offshore borrowings	7	(25 763 070)	(12 935 656)
Interest expense paid on lease liabilities	25	(409 717)	(845 522)
Income taxes paid	14.4	(40 749 301)	(10 794 547)
Net cash flows generated from operations		923 220 579	130 329 462
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of equipment	19	(16 644 612)	(13 218 034)
Acquisition of intangible assets	20	-	(5 124 778)
Proceeds from sale of investment securities		51 961 400	-
Acquisition of investment securities		(849 437 506)	-
Net cash used in investing activities		(814 120 718)	(18 342 812)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in offshore borrowings		89 373 633	322 000 349
Lease liability principal payments	25	(2 113 417)	(5 774 507)
Net cash generated from financing activities		87 260 216	316 225 842
Net increase in cash and cash equivalents		196 360 077	428 212 492
Net foreign exchange adjustments on cash and cash equivalents		(2 163 991)	122 817 350
Cash and cash equivalents at beginning of the period		560 125 736	111 462 094
Effects of translation to presentation currency		(3 440 336)	-
Cash and cash equivalents at the end of the period	15	750 881 486	662 491 936

STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 31 DECEMBER 2025



UNAUDITED							
31 December 2025	Share Capital	Share Premium	Financial assets at FVTOCI Reserve	Regulatory Provision Reserve	Foreign Currency Translation Reserve	Retained Earnings	Total
	ZWG	ZWG	ZWG	ZWG	ZWG	ZWG	ZWG
Balance at 1 July 2025	109 836	73 354 284	(9 742 133)	-	130 766 968	112 227 082	306 716 037
Profit for the period	-	-	-	-	-	99 456 181	99 456 181
Other comprehensive income	-	-	(609 195)	-	(15 007 812)	-	(15 617 007)
Recycling of fair value losses to profit or loss	-	-	5 605 362	-	-	-	5 605 362
Balance at 31 December 2025	109 836	73 354 284	(4 745 966)	-	115 759 156	211 683 263	396 160 573

UNAUDITED							
31 December 2024	Share Capital	Share Premium	Financial assets at FVTOCI Reserve	Regulatory Provision Reserve	Foreign Currency Translation Reserve	Retained Earnings	Total
	ZWG	ZWG	ZWG	ZWG	ZWG	ZWG	ZWG
Balance at 1 July 2024	109 836	73 354 284	-	-	1 039 260	36 636 979	111 140 359
Profit for the period	-	-	-	-	-	32 979 162	32 979 162
Other comprehensive income	-	-	-	-	103 917 067	-	103 917 067
Excess regulatory expected credit loss	-	-	-	13 493 596	-	(13 493 596)	-
Balance at 31 December 2024	109 836	73 354 284	-	13 493 596	104 956 327	56 122 545	248 036 588



1 GENERAL INFORMATION

InnBucks MicroBank Limited ("InnBucks") is a registered Deposit Taking MicroBank in Zimbabwe and is regulated by the Reserve Bank of Zimbabwe, under the Microfinance Act (Chapter 24:29).

InnBucks MicroBank Limited ('The Bank') is a limited liability Company incorporated and domiciled in Zimbabwe on 6 February 2019.

Its registered office address is 2 Northridge Close, Northridge Park, Borrowdale, Harare, Zimbabwe.

Bankers	Reserve Bank of Zimbabwe, CBZ Bank Limited
Attorneys	Manokore Attorneys 61 Princess Drive Cnr Glenara Avenue, Newlands, Harare
External Auditor	BDO Zimbabwe Chartered Accountants Kudenga House, 3 Baines Avenue, P.O. Box 334, Harare
Company Secretary	Tinashe Hove CA(Z)

2 BASIS OF PREPARATION

2.1 Statement of compliance

The interim financial statements as at, and for the six months ended 31 December 2025, have been prepared under the supervision of Tinashe Hove CA (Z), Chief Finance Officer of InnBucks MicroBank Limited. The interim financial results have been prepared in accordance with International Accounting Standard 34, 'Interim Financial Reporting'. These results do not include all the information required for a complete set of International Financial Reporting Standards (IFRS) financial statements. Instead, selected explanatory notes are included to provide context for significant events and transactions that have impacted MicroBank's financial position and performance since the last annual report. Accordingly, these interim results should be read in conjunction with the audited financial statements for the year ended 30 June 2025.

2.2 Functional currency

The Directors determined that the functional currency of the MicroBank is United States Dollar (USD) based on requirements and conditions under IAS 21 "The Effects of Changes in Foreign Exchange Rates" for the determination of functional currency.

2.3 Presentation currency

For the purposes of the financial statements, the results and the interim financial position of the Bank are expressed in Zimbabwe Gold (ZWG) which is the presentation currency. Statement of financial position line items for the interim reporting period ending 31 December 2025 were translated using the closing rate of 25.9807 at 31 December 2025 while the income statement lines were translated using average rate of 26.5481 for the period. The resulting exchange differences were recognised in other comprehensive income and taken to a separate component of equity, that is the Foreign Currency Translation Reserve (FCTR).

2.4 Foreign currency transactions

Transactions in foreign currencies are translated into USD, which is the functional currency of the MicroBank at the spot exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated into the functional currency at the spot exchange rate at the reporting date. The foreign currency gain or loss on monetary items are recognised through profit and loss.

Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the spot exchange rate at the date on which the fair value is determined. Non-monetary items that are measured based on costs in a foreign currency are translated using the spot exchange rate at the date of the transaction.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The summary of the company's accounting policies is detailed in the accounting policy notes within the MicroBank's audited annual financial statements as of 30 June 2025, which can be obtained at the company's offices or other published media.

4 KEY SOURCES OF JUDGEMENT AND ESTIMATION UNCERTAINTY

Material assumptions and estimations, as at the date of financial reporting, with material implications on the reported financial outturn and balances have been made in the following areas:

- The computation of expected credit losses (IFRS 9)
- Determination of the fair value of financial assets (IFRS 13)
- Determination of carrying amounts of right of use assets and lease liabilities (IFRS 16)

The nature of assumptions made, and processes involved in the development of estimates, and relevant models used, where applicable, are discussed in the accounting policy notes in the MicroBank's annual financial statements as at 30 June 2025.

5 SEGMENT INFORMATION

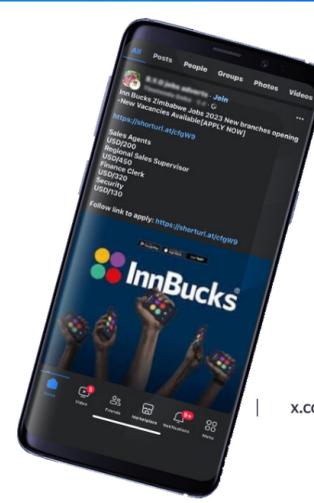
For management purposes, the MicroBank is organised into two operating segments based on products and services as follows:

Retail Banking	Individual customers deposits, loans to individuals, debit and credit card facilities, and funds transfer facilities.
Business Banking	Provision of loans, other credit facilities, deposit and current accounts for corporate and institutional customers. This also includes managing relationships with correspondent banks. Funding mobilisation, money market investments, securities trading, accepting and discounting of instruments and foreign currency trading. Provision of corporate financial solutions including derivative instrument structures, debt factoring, swap transactions, foreign currency auction support to customers.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss which in certain respects is measured differently from operating profit or loss in the financial statements. A detailed quantitative segment disclosure note is shown under note 5.1.

5.1 SEGMENT RESULTS OF OPERATIONS

	UNAUDITED			
	Business Banking	Retail Banking	Support Segment	Total
	ZWG	ZWG	ZWG	ZWG
31 DECEMBER 2025				
Interest income	124 222 447	106 996 217	-	231 218 664
Interest expense	(99 875 639)	(3 663 641)	-	(103 539 280)
Net interest income	24 346 808	103 332 576	-	127 679 384
Fee and commission income	172 028 717	68 707 503	-	240 736 220
Fee and commission expense	(38 691 087)	(25 729 160)	-	(64 420 247)
Trading and foreign exchange income	176 515 794	-	-	176 515 794
Total segment income	334 200 232	146 310 919	-	480 511 151
Impairment loss on loans and investment securities	(12 986 732)	(31 529 751)	-	(44 516 483)
Net operating income	321 213 500	114 781 168	-	435 994 668
Staff expenses	(38 121 208)	(50 635 531)	(45 035 723)	(133 792 462)
Information Technology and Infrastructure costs	-	-	(34 124 350)	(34 124 350)
Administration expenses	(72 523 451)	(38 387 660)	(8 996 123)	(119 907 234)
Goodwill amortisation	-	-	(4 482 306)	(4 482 306)
Depreciation and amortisation expense	(1 485 421)	(3 053 034)	(2 769 129)	(7 307 584)
Segment contribution	209 083 420	22 704 943	(95 407 631)	136 380 732
Taxation expense	(34 494 394)	6 980 780	(9 410 937)	(36 924 551)
Profit for the period	174 589 026	29 685 723	(104 818 568)	99 456 181
Reportable assets at 31 December 2025	3 197 321 107	532 716 846	73 641 386	3 803 679 339
Reportable liabilities at 31 December 2025	2 872 654 978	379 868 803	154 994 986	3 407 518 767
Cash flow from operating activities	988 679 891	64 700 940	(130 160 252)	923 220 579
Cash flow from investing activities	(800 859 468)	(6 953 942)	(6 307 308)	(814 120 718)
Cash flow from financing activities	73 750 686	27 848 245	(14 338 715)	87 260 216
31 DECEMBER 2024				
Interest income	63 755 239	54 914 145	-	118 669 384
Interest expense	(31 372 149)	(1 150 794)	-	(32 522 943)
Net interest income	32 383 090	53 763 351	-	86 146 441
Fee and commission income	51 459 066	20 552 521	-	72 011 587
Fee and commission expense	(7 923 282)	(5 268 898)	-	(13 192 180)
Trading and foreign exchange income	26 600 219	-	-	26 600 219
Total segment income	102 519 093	69 046 974	-	171 566 067
Impairment loss on loans and investment securities	(5 160 840)	(12 529 711)	-	(17 690 551)
Net operating income	97 358 253	56 517 263	-	153 875 516
Staff expenses	(11 921 673)	(15 835 286)	(14 084 054)	(41 841 012)
Information Technology and Infrastructure costs	-	-	(13 161 221)	(13 161 221)
Administration expenses	(31 719 276)	(16 789 449)	(3 934 596)	(52 443 321)
Depreciation and amortisation expense	(790 284)	(1 624 296)	(1 473 251)	(3 887 830)
Segment contribution	52 927 021	22 268 233	(32 653 122)	42 542 132
Taxation expense	(8 933 592)	1 807 930	(2 437 308)	(9 562 970)
Profit for the period	43 993 429	24 076 162	(35 090 430)	32 979 162
Reportable assets at 31 December 2024	1 407 390 663	234 490 278	32 415 324	1 674 296 265
Reportable liabilities at 31 December 2024	1 202 385 736	158 998 847	64 875 094	1 426 259 677
Cash flow from operating activities	138 448 237	10 060 248	(18 179 023)	130 329 462
Cash flow from investing activities	(18 039 458)	(159 073)	(144 281)	(18 342 812)
Cash flow from financing activities	267 268 107	100 920 386	(51 962 652)	316 225 842



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NOTES TO UNAUDITED INTERIM RESULTS

FOR THE SIX MONTHS ENDED 31 DECEMBER 2025

	UNAUDITED 31 Dec 2025 ZWG	UNAUDITED 31 Dec 2024 ZWG		UNAUDITED 31 Dec 2025 ZWG	UNAUDITED 31 Dec 2024 ZWG
6 INTEREST INCOME CALCULATED USING THE EFFECTIVE INTEREST RATE METHOD			12 INFORMATION TECHNOLOGY AND INFRASTRUCTURE COSTS		
Interest from individuals customers	106 996 218	88 130 537	Internet fees	3 565 307	1 809 579
Interest from business banking customers	75 483 036	29 260 029	Software support fees	156 368	6 272 471
Interest from investment securities	47 238 459	499 902	Software licences	5 586 416	158 467
Interest from other lending activities	1 500 951	778 916	Server support costs	551 405	218 068
	231 218 664	118 669 384	System development costs	11 142 036	128 488
			Zimswitch fees	2 125 018	1 834 398
7 INTEREST EXPENSE CALCULATED USING THE EFFECTIVE INTEREST RATE METHOD			Software amortisation expenses	965 502	804 997
Due to offshore borrowings	25 763 070	12 935 656	Other costs	10 032 298	1 934 753
Due to money market borrowings	39 311 083	349 916		34 124 350	13 161 221
Due to banks and other funding partners	25 364 397	14 246 518	13 ADMINISTRATION AND GENERAL EXPENSES		
Due to customers deposits	12 691 013	4 620 421	Marketing costs	16 011 997	9 011 546
Finance costs on lease liabilities	409 717	370 432	Cash in transit costs	48 937 805	16 309 680
	103 539 280	32 522 943	Consultancy costs	13 295 115	1 597 540
8 NET FEE AND COMMISSION INCOME			Directors fees	3 533 184	832 322
Subscription fees	35 923 675	35 255 271	Bulk SMS costs	5 343 208	3 743 612
Cash withdrawal fees	34 533 190	10 329 745	Licencing costs	421 159	1 549 559
Drawdown fees	85 777 231	-	Premises costs	2 465 816	243 689
Value added services	24 983 086	6 138 889	Repairs and maintenance costs	369 842	280 672
Bank transactional fees	18 939 698	4 250 897	Audit fees	637 288	485 045
Fees from personal loans	7 800 742	5 157 877	Insurance costs	5 721 652	1 875 064
Remittance fees	4 891 386	3 881 893	Travel costs	5 569 159	1 771 935
Cash management fees	27 887 212	6 997 015	Subscription costs	593 271	258 075
Fee and commission income	240 736 220	72 011 587	Stationery and consumables	1 160 180	758 898
Fee and commission expense	(64 420 247)	(13 192 180)	Regulatory fees	1 252 302	-
Net fee and commission income	176 315 973	58 819 407	Deposit Protection Corporation premiums	1 977 623	722 513
			Intermediated Money Transfer Tax	2 328 748	934 452
9 TRADING INCOME			Security costs	592 899	892 080
Cash swaps commission	75 949 088	6 782 634	Bank charges	5 167 327	1 151 268
Foreign currency trading income	110 401 493	19 817 585	Net operational loss	1 915 010	8 934 882
Fair value loss on disposal of treasury bills measured at FVTOCI	(1 745 512)	-	Goodwill impairment	4 482 306	-
Recycling of fair value losses to profit or loss	(5 727 785)	-	Depreciation	6 342 082	3 082 833
Unrealised foreign exchange losses	(2 361 490)	-	Other operating costs	3 579 151	1 895 486
	176 515 794	26 600 219		131 697 124	56 331 151
10 EXPECTED CREDIT LOSSES ON FINANCIAL ASSETS			14 TAXATION		
Loans and advances to customers	35 308 681	17 316 190	The following constitutes the major components of income tax expense recognised in the Statement of Profit or Loss.		
Investment securities measured at FVTOCI	8 429 931	-	14.1 Income tax expense		
Savings bonds measured at amortised cost	5 488 657	374 361	Current tax	41 623 342	8 819 640
Treasury bills measured at amortised cost	276 279	-	Deferred tax	(4 698 791)	743 330
Total provision before recoveries	49 503 548	17 690 551		36 924 551	9 562 970
Recoveries during the period	(4 987 065)	-	14.2 Reconciliation of income tax charge		
	44 516 483	17 690 551	Net profit before tax	136 380 732	42 542 132
			Expense based on results for the period at a rate of 25.75%	35 118 038	10 954 599
11 STAFF EXPENSES			Tax effect of:		
Basic salaries	77 586 285	33 860 190	Exempt income		
Allowances	10 375 990	1 871 708	Interest income on treasury bills	(363 548)	(1 016 134)
Performance incentive	18 408 629	3 617 333	Unrealised fair value loss	608 078	-
Social security	2 113 363	1 014 185	Disallowable expenses		
Leave pay expenses	3 878 389	1 327 469	Intermediate money transfer	586 826	294 714
Other staff cost	21 429 806	150 127	Entertainment	515 275	-
	133 792 462	41 841 012	Expected credit losses on treasury bills	1 668 221	(1 523 934)
			Goodwill impairment	1 129 537	-
			Disallowable provisions	941 670	743 330
			Other temporary differences	(3 279 546)	110 395
				36 924 551	9 562 970





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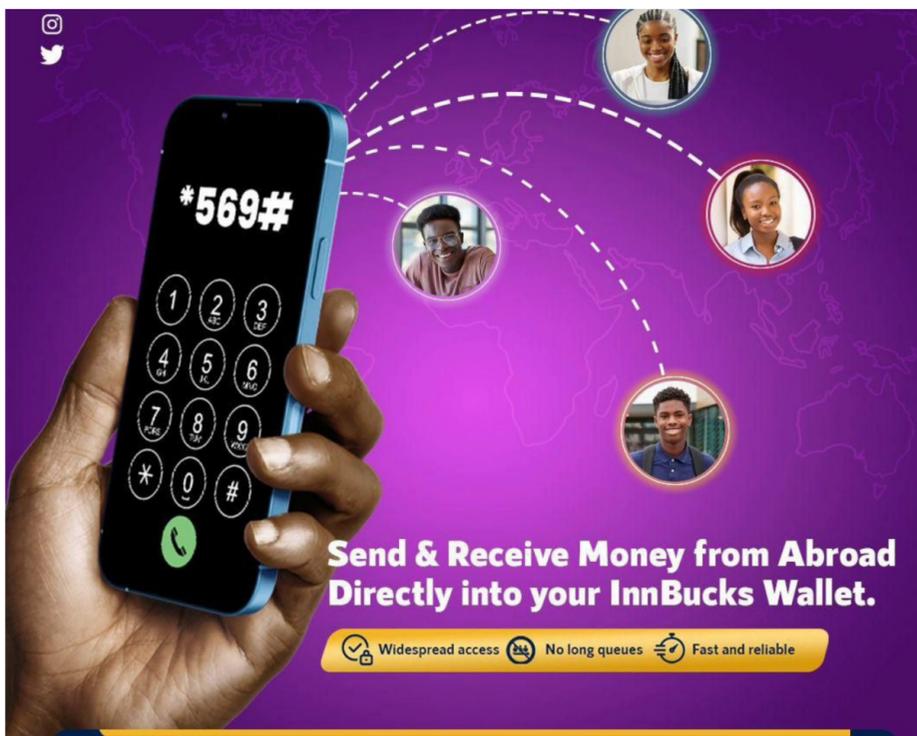


NOTES TO UNAUDITED INTERIM RESULTS

FOR THE SIX MONTHS ENDED 31 DECEMBER 2025

14 TAXATION (continued)	UNAUDITED	UNAUDITED
	31 Dec 2025	31 Dec 2024
	ZWG	ZWG
14.3 Income tax rate reconciliation		
Notional tax	25.00%	25.00%
Aids levy	0.75%	0.75%
Exempt income	0.18%	-2.39%
Disallowable expenses	1.15%	-0.88%
Effective tax rate	27.08%	22.48%
	UNAUDITED	AUDITED
	31 Dec 2025	31 June 2025
	ZWG	ZWG
14.4 Current tax liabilities		
Balance at beginning of the year	22 358 248	17 231 594
Charge for the period	41 623 342	48 191 226
Payments during the period	(40 749 301)	(3 177 907)
Effects of translation to presentation currency	70 243	(39 886 665)
Balance at end of the period	23 302 532	22 358 248
15 CASH AND CASH EQUIVALENTS		
Notes and coins	273 916 988	188 870 280
*Balances with the Central Bank	412 893 702	228 979 951
Balances with commercial banks (local and foreign)	64 070 796	142 275 505
	750 881 486	560 125 736
*Balances with the Central Bank include statutory reserve balance of ZWG98.7 million (June 2025: ZWG107.9 million). These funds are held by the regulator to satisfy mandatory reserve requirements of 30% on demand deposits and 15% on fixed deposits across all currencies.		
16 LOANS AND ADVANCES TO CUSTOMERS		
Salary based loans - Private companies	275 194 537	210 171 259
Salary based loans - Government	206 621 961	253 207 638
Term loans	123 270 238	230 272 994
Overdraft loans	875 684 066	743 720 236
Debt factoring	341 493 516	34 876 116
Other lending	37 083 344	29 331 446
Total gross loans and advances to customers	1 859 347 662	1 501 579 689
Expected credit loss allowance	(50 562 962)	(42 392 969)
Net loans and advances to customers	1 808 784 700	1 459 186 720
16.1 Maturity analysis		
Less than 1 month	60 193 592	48 611 391
1 to 3 months	223 121 719	180 189 563
3 to 6 Months	427 649 962	345 363 328
6 Months to 1 year	241 715 196	195 205 360
1 to 5 years	906 667 193	732 210 047
	1 859 347 662	1 501 579 689
Allowance for impairment loss on loans and advances to customers	(50 562 962)	(42 392 969)
	1 808 784 700	1 459 186 720

16.2 Sectoral analysis of utilisations	UNAUDITED		AUDITED	
	31 Dec 2025	Contribution	30 June 2025	Contribution
	ZWG	%	ZWG	%
Agriculture	267 297 288	14.4%	260 023 230	17.3%
Arts & entertainment	7 705 278	0.4%	232 541	0.0%
Construction	54 516 186	2.9%	31 862 293	2.1%
Education	73 430 058	3.9%	118 891 812	7.9%
Energy	19 210 649	1.0%	7 595 427	0.5%
Financial services	168 173 877	9.0%	55 557 803	3.7%
Government	216 761 968	11.7%	230 139 802	15.3%
Health	30 422 880	1.6%	2 964 000	0.2%
Information Communication Technology	13 454 287	0.7%	27 997	0.0%
Manufacturing	124 908 295	6.7%	224 289 243	14.9%
Mining and quarrying	130 521 893	7.0%	162 039 691	10.8%
Services	311 303 242	16.7%	52 427 440	3.5%
Tourism and hospitality	21 613 266	1.2%	12 229 387	0.8%
Transport and storage	23 988 786	1.3%	12 949 860	0.9%
Wholesale & retail	396 039 710	21.3%	330 349 163	22.0%
Gross exposure	1 859 347 663	100%	1 501 579 689	100%
16.3 Impairment analysis of financial assets measured at amortised cost				
16.3.1 Loans and advances to customers				
	UNAUDITED			
	31 December 2025			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount at 1 July 2025	1 490 875 762	10 374 890	329 037	1 501 579 689
Transfers	(80 916 345)	2 648 836	78 267 509	-
- to 12 months to ECL	(17 293 923)	4 912 846	12 381 077	-
- to lifetime ECL not credit impaired	(62 101 148)	(9 790 645)	71 891 793	-
- to lifetime ECL credit impaired	(1 521 274)	7 526 635	(6 005 361)	-
Bad debt write off	-	-	(25 620 478)	(25 620 478)
Repayments	(199 734 373)	(3 062 906)	(58 734 075)	(338 044 890)
New financial assets recognised during the period	696 744 306	2 797 583	5 781 615	775 209 086
Effects of translation to presentation currency	(53 392 365)		(11 813)	(53 775 745)
Balance at 31 December 2025	1 853 576 985	12 758 403	11 795	1 859 347 662
Loss allowance analysis				
Balance at 1 July 2025	35 019 802	7 549 588	(176 421)	42 392 969
Transfers	(50 533 278)	(9 003 472)	59 536 750	-
- to 12 month ECL	(8 645 338)	886 591	7 758 747	-
- to lifetime ECL not credit impaired	(16 915 031)	(18 521 605)	35 436 636	-
- to lifetime ECL credit impaired	(24 972 909)	8 631 542	16 341 367	-
Net increase/(decrease) in ECL	61 735 986	7 481 072	(33 908 364)	35 308 694
Salary based loans - Private companies	11 717 530	2 753 279	(37 410 874)	(22 940 065)
Salary based loans - Government	22 973 018	4 348 935	3 502 510	30 824 463
Term loans	17 321 255	311 516	-	17 632 771
Overdraft loans	6 044 202	67 342	-	6 111 544
Debt factoring	3 338 335	-	-	3 338 335
Other lending	341 646	-	-	341 646
Bad debt write off	-	-	(25 620 478)	(25 620 478)
Effects of translation to presentation currency	(1 426 328)	(268 306)	176 411	(1 518 223)
Balance at 31 December 2025	44 796 182	5 758 882	7 898	50 562 962
Net loans and advances to customers as at 31 December 2025	1 808 780 803	6 999 521	3 897	1 808 784 700



NOTES TO UNAUDITED INTERIM RESULTS

FOR THE SIX MONTHS ENDED 31 DECEMBER 2025

16.3.1 Loans and advances to customers (continued)	AUDITED			
	Stage 1	Stage 2	Stage 3	Total
30 JUNE 2025				
Gross carrying amount at 1 July 2024	343 720 340	4 584 854	7 428 511	355 733 705
Transfers	54 354 408	211 200	(54 565 608)	-
- to 12 months to ECL	(15 129 822)	2 627 448	12 502 374	-
- to lifetime ECL not credit impaired	2 138 842	(2 467 876)	329 034	-
- to lifetime ECL credit impaired	67 345 388	51 628	(67 397 016)	-
Bad debt write off	-	-	(63 691 209)	(63 691 209)
Repayments	(406 541 699)	(1 438 137)	(3 276 850)	(411 256 686)
New financial assets recognised during the period	1 082 748 753	1 637 024	101 288 576	1 185 674 353
Effects of translation to presentation currency	416 593 960	5 379 949	13 145 617	435 119 526
Balance at 30 June 2025	1 490 875 762	10 374 890	329 037	1 501 579 689
Loss allowance analysis				
Balance at 1 July 2024	4 012 880	761 027	9 041 845	13 815 752
Transfers	(10 335 490)	1 285 204	9 050 286	-
- to 12 month ECL	(14 072 672)	1 804 605	12 268 067	-
- to lifetime ECL not credit impaired	221 705	(544 573)	322 868	-
- to lifetime ECL credit impaired	3 515 477	25 172	(3 540 649)	-
Net increase in ECL	36 755 922	4 652 428	31 759 246	73 167 596
Salary based loans - Private companies	13 504 092	2 802 028	22 735 178	39 041 298
Salary based loans - Government	6 478 345	1 781 866	8 792 527	17 052 738
Overdraft loans	10 622 291	-	-	10 622 291
Debt factoring	6 151 194	68 534	-	6 219 728
Term loans	-	-	231 541	231 541
Bad debt write off	-	-	(63 692 819)	(63 692 819)
Effects of translation to presentation currency	4 586 490	850 929	13 665 020	19 102 439
Balance at 30 June 2025	35 019 802	7 549 588	(176 422)	42 392 968
Net loans and advances to customers as at 30 June 2025	1 455 855 960	2 825 302	505 459	1 459 186 720
16.3.2 Investment securities				
31 December 2025				
	UNAUDITED			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount at 1 July 2025				
Savings bonds measured at amortised cost	-	65 140 656	-	65 140 656
Treasury bills (buyback) measured at amortised cost	949 789 583	-	-	949 789 583
Treasury bills measured at FVTOCI	187 180 519	14 003 681	-	201 184 200
	1 136 970 102	79 144 337	-	1 216 114 439
Loss allowance analysis				
Savings bonds measured at amortised cost	-	17 138 610	-	17 138 610
Treasury bills (buyback) measured at amortised cost	94 499 146	-	-	94 499 146
Treasury bills measured at FVTOCI	6 478 495	1 951 462	-	8 429 957
	100 977 641	19 090 072	-	120 067 713
Net investment securities at 31 December 2025	1 035 992 461	60 054 265	-	1 096 046 726

30 June 2025	AUDITED			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount at 1 July 2024				
Savings bonds measured at amortised cost	-	66 095 835	-	66,095,835
Treasury bills (buyback) measured at amortised cost	285 747 724	-	-	285,747,724
Treasury bills measured at FVTOCI	-	77 516 878	-	77,516,878
	285 747 724	143 612 713	-	429 360 437
30 June 2025				
Savings bonds measured at amortised cost	-	12 082 667	-	12,082,667
Treasury bills (buyback) measured at amortised cost	90 770 956	-	-	90,770,956
Treasury bills measured at FVTOCI	-	9 928 198	-	9,928,198
	90 770 956	22 010 865	-	112 781 821
Net investment securities at 30 June 2025	194 976 768	121 601 848	-	316 578 616

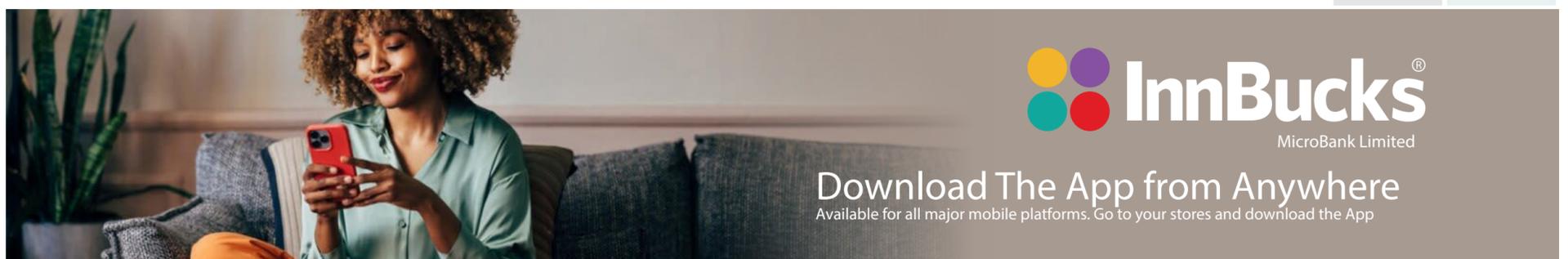
16.4 Non-performing book	UNAUDITED	AUDITED
	31 Dec 2025	30 JUNE 2025
	ZWG	ZWG
Non-performing loans and advances	11,795	329 037
Less: Allowance for loan impairment	(7,898)	(176 422)
Carrying amount at the end of the period	3,897	152 615
16.5 Loan impairment movement		
Balance at beginning of the year	42 392 969	13 815 752
Write offs charged to provision	(25 620 478)	(63 692 819)
Charge to statement of profit or loss	35 308 681	73 167 596
Effects of translation to presentation currency	(1 518 210)	19 102 440
Balance at end of the period	50 562 962	42 392 969
The above provisions have been established in terms of accounting policy in respect of financial assets as at 31 December 2025.		
17 INVESTMENT SECURITIES		
Carrying amounts		
Savings Bonds-Assets classified as measured at 'amortised cost' (AMCO) ¹	48 002 045	54 013 166
Treasury Bills Buyback -Assets classified as measured at 'amortised cost' (AMCO) ²	855 290 438	194 976 768
Treasury Bills-Assets classified as measured 'at fair value through other comprehensive income' (FVTOCI) ³	192 754 243	67 588 682
	1 096 046 726	316 578 616
Maturing within 1 year	1 048 044 681	-
Maturing after 1 year	48 002 045	316 578 616
	1 096 046 726	316 578 616

¹ The Savings Bonds and Treasury Bills are with the Government of Zimbabwe at interest of 0% and 3% per annum respectively. The instruments mature during periods up to November 2042. ZWG 62.35 million Savings Bonds were utilised as collateral against the Trust Borrowings.

² The MicroBank received Treasury Bills from buy back arrangements with Business Banking customers for loans and overdraft facilities. The facilities have an average maturity period of 6 months.

³ The MicroBank acquired Treasury Bills from the Ministry of Finance through Open Market Operations to support statutory liquidity requirements. These are classified as measured at Fair Value through OCI. The bills have a weighted average maturity of six months with a coupon of 6% per annum.

18 OTHER ASSETS	UNAUDITED	AUDITED
	31 Dec 2025	30 JUNE 2025
	ZWG	ZWG
Remittances receivables	13 870 108	16 027 141
Airtime prepayment	13 336 309	7 591 304
Wallet collections receivable	1 512 805	9 208 101
Prepayments	49 745 376	35 150 988
	78 464 598	67 977 534





NOTES TO UNAUDITED INTERIM RESULTS

FOR THE SIX MONTHS ENDED 31 DECEMBER 2025

19 EQUIPMENT 31 DECEMBER 2025	UNAUDITED			
	Motor Vehicles	Office Equipment	Furniture and Fittings	Total
Cost	ZWG	ZWG	ZWG	ZWG
Balance at 1 July 2025	3 869 861	26 559 514	8 411 208	38 840 583
Additions	4 655 663	10 493 994	1 494 955	16 644 612
Effects of translation to presentation currency	(138 590)	(951 169)	(301 228)	(1 390 987)
Balance at 31 December 2025	8 386 934	36 102 339	9 604 935	54 094 208
Accumulated depreciation				
Balance at 1 July 2025	763 455	7 834 225	1 321 598	9 919 278
Charge for the year	693 915	2 982 549	461 300	4 137 764
Effects of translation to presentation currency	(42 175)	(344 318)	(57 182)	(443 675)
Balance at 31 December 2025	1 415 195	10 472 456	1 725 716	13 613 367
Carrying amount				
Balance at 31 December 2025	6 971 739	25 629 883	7 879 219	40 480 841
30 JUNE 2025	AUDITED			
Cost	Motor Vehicles	Office Equipment	Furniture and Fittings	Total
	ZWG	ZWG	ZWG	ZWG
Balance at 1 July 2024	3 436 174	9 080 918	3 237 180	15 754 272
Additions	2 797 422	8 239 025	2 205 398	13 241 845
Effects of translation to presentation currency	(2 363 735)	9 239 571	2 968 630	9 844 466
Balance at 30 June 2025	3 869 861	26 559 514	8 411 208	38 840 583
Accumulated depreciation				
Balance at 1 July 2024	156 617	4 024 681	994 531	5 175 829
Charge for the year	420 410	3 798 759	598 915	4 818 084
Effects of translation to presentation currency	186 428	10 785	(271 848)	(74 635)
Balance at 30 June 2025	763 455	7 834 225	1 321 598	9 919 278
Carrying amount				
Balance at 30 June 2025	3 106 406	18 725 289	7 089 610	28 921 305

20 INTANGIBLE ASSETS 31 DECEMBER 2025	UNAUDITED		
	Goodwill	Computer Software	Total
Cost	ZWG	ZWG	ZWG
Balance at 1 July 2025	4 549 431	6 983 246	11 532 677
Effects of translation to presentation currency	(162 928)	1 657 961	1 495 033
Balance at 31 December 2025	4 386 503	8 641 207	13 027 710
Accumulated amortisation			
Balance at 1 July 2025	-	3 581 675	3 581 675
Impairment/charge for the period	4 386 503	965 502	5 352 005
Effects of translation to presentation currency	-	1 759 144	1 759 144
Balance at 31 December 2025	4 386 503	6 306 321	10 692 824
Carrying amount			
Balance at 31 December 2025	-	2 334 886	2 334 886
30 JUNE 2025	AUDITED		
Cost	Goodwill	Computer Software	Total
	ZWG	ZWG	ZWG
Balance at 1 July 2024	2 289 430	3 137 530	5 426 960
Additions	-	2 792 545	2 792 545
Effects of translation to presentation currency	2 260 001	1 053 171	3 313 172
Balance at 30 June 2025	4 549 431	6 983 246	11 532 677
Accumulated amortisation			
Balance at 1 July 2024	-	1 715 722	1 715 722
Charge for the period	-	1 865 953	1 865 953
Balance at 30 June 2025	-	3 581 675	3 581 675
Carrying amount			
Balance at 30 June 2025	4 549 431	3 401 571	7 951 002

21 RIGHT OF USE ASSET 31 DECEMBER 2025	UNAUDITED
	ZWG
Balance at 1 July 2025	19 810 407
Effects of translation to presentation currency	974 387
Balance at 31 December 2025	20 784 794
Accumulated depreciation	
Balance at 1 July 2025	8 109 776
Charge for the period	2 204 317
Effects of translation to presentation currency	1 346 305
Balance at 31 December 2025	11 660 398
Carrying amount	
Balance at 31 December 2025	9 124 396
30 JUNE 2025	AUDITED
	ZWG
Balance at 1 July 2024	11 774 796
Lease Adjustments	826 505
Effects of translation to presentation currency	7 209 106
Balance at 30 June 2025	19 810 407
Accumulated depreciation	
Balance at 1 July 2024	3 782 676
Charge for the period	4 327 100
Balance at 30 June 2025	8 109 776
Carrying amount	
Balance at 30 June 2025	11 700 631

22 TRUST FUNDS	UNAUDITED	AUDITED
	31 Dec 2025	30 June 2025
	ZWG	ZWG
Merchant Wallet	84 882 013	267 303 931
Individuals Wallet	176 596 507	135 792 208
	261 478 520	403 096 139
Trust funds represent InnBucks wallet customer deposits. These are due on demand.		
23 DEPOSITS FROM CUSTOMERS		
Corporates deposits	1 071 926 582	453 282 101
Treasury call deposits	479 100 736	214 511 808
Fixed deposits	69 989 745	329 720 411
Individual customer deposits	62 585 999	32 169 367
	1 683 603 062	1 029 683 687
* Secured deposits	510 471 781	235 823 296
Unsecured deposits	1 173 131 281	793 860 391
	1 683 603 062	1 029 683 687
* Treasury bills amounting to ZWG510.5 million (June 2025: ZWG235.8 million) were used as security for the MicroBank to access fixed deposits.		
23.1 Maturity analysis		
Less than 1 month	1 134 512 581	485 451 468
3 to 12 Months	549 090 481	544 232 219
	1 683 603 062	1 029 683 687

23.2 Deposits sectorial analysis	UNAUDITED		AUDITED	
	31 December 2025		30 June 2025	
	ZWG	%	ZWG	%
Agriculture	44 531 086	3	21 765 955	2
Mining and quarrying	23 839 549	1	82 021 849	8
Individuals	646 324 781	38	195 517 622	19
Manufacturing and retail	184 928 601	11	556 705 276	54
Financial services	282 722 833	17	-	0
Trade and Services	501 256 212	30	173 672 985	17
	1 683 603 062	100	1 029 683 687	100



NOTES TO UNAUDITED INTERIM RESULTS

FOR THE SIX MONTHS ENDED 31 DECEMBER 2025

24 OTHER LIABILITIES

	UNAUDITED	AUDITED
	31 Dec 2025	30 June 2025
	ZWG	ZWG
Merchant Intercompany payable	10 343 462	7 463 204
Sundry creditors	19 996 981	9 651 519
Leave provision	12 201 784	9 064 857
Performance incentive provision	19 990 460	24 274 465
Deferred income	14 773 146	1 382 772
Intermediated Money Transfer Tax (IMTT)	19 516 936	18 679 837
Levy on foreign payments	5 622 405	6 684 177
Statutory fees payable	8 376 931	4 285 336
Audit fee accrual	358 430	716 082
InnBucks Trust intercompany	1 205 167	-
Other liabilities	13 139 816	6 031 041
Total	125 525 518	88 233 290

25 LEASE LIABILITY

	UNAUDITED	AUDITED
	31 Dec 2025	30 June 2025
	ZWG	ZWG
Balance at the beginning of the year	13 072 895	8 277 999
Lease modifications	-	826 505
Finance costs accrual	409 717	845 522
* Payment of lease liabilities	(2 523 134)	(4 920 088)
Effects of translation to presentation currency	(423 005)	8 042 957
Balance as at end of period	10 536 473	13 072 895

* Payments breakdown

Interest paid	409 717	845 522
Principal	2 113 417	4 074 566
Total	2,523,134	4,920,088

25.1 Maturity analysis

Less than 1 month	408 936	424 125
3 to 12 Months	4 907 232	5 089 500
More than 12 months	5 220 305	7 559 270
Total	10 536 473	13 072 895

26 BORROWINGS

Offshore borrowings	466 608 124	377 234 491
Short term borrowings	836 464 537	225 387 443
Total	1 303 072 661	602 621 934

26.1 Maturity analysis

Less than 1 month	172 304 340	6 632 013
3 to 12 Months	664 160 197	218 755 430
More than 12 months	466 608 124	377 234 491
Total	1 303 072 661	602 621 934

27 CLASSIFICATION AND MEASUREMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

The following table shows the carrying amounts and the fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy.

The carrying amount of financial assets and financial liabilities approximate their fair value.

	UNAUDITED				
	Carried	Carried	Total	Level 1 & 2	Level 3
	at AMCO	at FVTOCI			
	ZWG	ZWG	ZWG	ZWG	ZWG
31 December 2025					
Financial assets measured at fair value					
Treasury bills	-	192 754 243	192 754 243	-	192 754 243
Financial assets not measured at fair value					
Cash and cash equivalents	750 881 487	-	750 881 487		
Treasury bills	1 808 784 700	-	1 808 784 700		
Loans and advances	335 343 937	-	335 343 937		
Trade and other receivables	78 464 598	-	78 464 598		
Total	2 973 474 722	192 754 243	3 166 228 965		
Financial liabilities					
Deposit and other accounts	1 683 603 062	-	1 683 603 062		
Trade and other payables	125 525 518	-	125 525 518		
Borrowings	1 303 072 661	-	1 303 072 661		
Total	3 112 201 241	-	3 112 201 241		

	AUDITED				
	Carried	Carried	Total	Level 1 & 2	Level 3
	at AMCO	at FVTOCI			
	ZWG	ZWG	ZWG	ZWG	ZWG
30 June 2025					
Financial assets measured at fair value					
Treasury bills	-	67 588 681	67 588 681	-	67 588 681
Financial assets not measured at fair value					
Cash and cash equivalents	560 125 736	-	560 125 736		
Loans and advances	1 459 186 720	-	1 459 186 720		
Treasury bills	248 989 935	-	248 989 935		
Trade and other receivables	67 977 534	-	67 977 534		
Total	2 336 279 925	67 588 681	2 403 868 606		
Financial liabilities					
Deposit and other accounts	1 029 683 687	-	1 029 683 687		
Trade and other payables	88 233 290	-	88 233 290		
Borrowings	602 621 934	-	602 621 934		
Total	1 720 538 911	-	1 720 538 911		

28 RISK MANAGEMENT

28.1 Risk management policies

The Company's business involves taking on risks in a targeted manner and managing them appropriately. The core function of risk management is to identify all key risks for the Company, measure and manage the risks. The Company regularly reviews its risk management policies and systems to reflect changes in markets, products and best practice.

The Company endeavours to keep abreast of best practice in the measurement and management of risk by utilising the latest methodologies. Risk is managed within the frameworks of the Reserve Bank of Zimbabwe ("RBZ") guidelines and international microfinance best practices.

The Company's aim is to achieve an appropriate balance between risk and return and minimise potential adverse effects on the Company's financial performance.

The Company defines risk as the possibility of losses or profits foregone, which may be caused by internal and external factors.

28.2 Risk categories

The risks to which the MicroBank is exposed to include;

- Market risks;
- Interest rate risks;
- Liquidity risk;
- Credit risk;
- Operational risk;
- Reputation risk; and
- Capital risk

28.2.1 Market risks

The Company takes on exposure to market risk, which is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices.

The Risk and Compliance Department, independent of business operations is accountable to the Board and it monitors all market risk exposures and alerts management and the Board of any evolving situations in time.

Market risk measurement techniques

The Company applies a value at risk ("VaR") methodology to its portfolios to estimate the market risk of positions held and the maximum losses expected, based upon a number of assumptions for various changes in market conditions. The measurement techniques used to measure and control market risk include:

a) Daily Value at Risk ("D VaR")

Value at risk is a statistically based estimate of the potential loss on the current portfolio from adverse market movements. It expresses the maximum amount the Company might lose but only to a certain level of confidence. There is therefore a statistical probability that the actual loss could be greater than the VaR estimate. The VaR model makes assumptions on the pattern of the market movements based on historical holding periods. The use of this approach does not prevent losses outside these limits. In the event of more significant market movements, D VaR is an estimate of the potential loss which might arise from unfavourable market movements, if the current positions were held unchanged for one business day and measured to a confidence of 99%.

b) Stress tests

Stress tests provide an indication of the potential size of losses that could arise in extreme situations. The stress tests carried out by the Risk and Compliance Department is on interest rate risk. Interest rate stress risk is the daily monitoring of the potential losses if there is a large interest rate movement. The results of the stress tests are reviewed by senior management and by the Board of Directors. The stress testing is tailored to the business and typically uses scenario analysis.



NOTES TO UNAUDITED INTERIM RESULTS

FOR THE SIX MONTHS ENDED 31 DECEMBER 2025

28.2.2 Settlement risk

Settlement risk arises in any situation where settlement in cash or securities is made in the expectation of a corresponding receipt in cash or securities. Daily settlement limits are established for each counterparty to cover the aggregate of all settlement risk arising from the Company's market transactions on any single day.

28.2.3 Reputational risk management

Reputational risk is a threat or danger to the good name or standing of the Company. The Company manages reputation risk through its evaluation and control of the major risk types as set out above. In addition, there is an open communication culture that allows for all issues to be appropriately dealt with in a timely manner.

28.2.4 Interest rate risk

Interest rate risk generally stems from assets and liabilities maturing and/or being re-priced at different times and rates.

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Fair value interest rate risk is the risk that the value of a financial instrument will fluctuate because of changes in market interest rates.

Liabilities may mature before assets leading to the rollover of such liabilities pending sufficient quantity of assets maturing to repay the liabilities. In a rising market, expensive liabilities may be used to replace cheaper liabilities and/or fund lower yielding assets.

Assets may mature before liabilities do and have to be reinvested. In a falling market this may be made at lower rates than the original and/or lower than the rates for liabilities to be retired.

28.2.5 Liquidity risk management

Liquidity risk arises from a mismatch of asset and liability cash flows and/or different maturity profiles. Liquidity obligations arise from requirements to advance loans and advances, repay loans and borrowings, other liabilities and make interest and other expenses payments.

The MicroBank determines ideal weights for maturity buckets which are used to benchmark the actual maturity profile. Maturity mismatches across the time buckets are managed through the profile of loans and borrowings.

Details of the liquidity ratio for the MicroBank at the reporting date and during the reporting year were as follows:

At 31 December 2025	57%
At 30 June 2025	43%

28.2.5.1 LIQUIDITY GAP ANALYSIS

The amounts disclosed in the table below are the contractual undiscounted cash flows. The assets which are used to manage liquidity risk, which is mainly Cash and bank balances and investment securities are also included on the table based on the contractual maturity profile.

31 December 2025	UNAUDITED						
	Up to 1 month	1 to 3 months	3 to 6 months	6 to 12 months	1 year to 5 years	5 years and above	Total
	ZWG	ZWG	ZWG	ZWG	ZWG	ZWG	ZWG
Assets							
Cash and cash equivalents	750 881 486	-	-	-	-	-	750 881 486
Loans and advances to customers	180 878 470	271 317 705	361 756 940	452 196 175	542 635 410	-	1 808 784 700
Investment Securities	865 692 201	35 999 455	98 574 674	37 697 937	12 052 219	46 030 240	1 096 046 726
Other assets	15 382 913	-	-	-	-	-	15 382 913
	1 812 835 070	307 317 160	460 331 614	489 894 112	554 687 629	46 030 240	3 671 095 825
Liabilities							
Trust funds	261 478 520	-	-	-	-	-	261 478 520
Deposits from customers	1 064 522 836	549 090 481	69 989 745	-	-	-	1 683 603 062
Other liabilities	93 986 429	30 333 922	1 205 167	-	-	-	125 525 518
Tax liabilities	-	-	23 302 532	-	-	-	23 302 532
Lease liabilities	398 544	1 195 632	3 985 439	4 956 858	-	-	10 536 473
Borrowings	-	-	-	708 821 358	-	466 608 124	1 175 429 482
	1 420 386 329	580 620 035	98 482 883	713 778 216	-	466 608 124	3 279 875 587
Liquidity gap	392 448 741	(273 302 875)	361 848 731	(223 884 104)	554 687 629	(420 577 884)	391 220 238
Cumulative liquidity gap	392 448 741	119 145 866	480 994 597	257 110 493	811 798 122	391 220 238	-

30 June 2025	AUDITED						
	Up to 1 month	1 to 3 months	3 to 6 months	6 to 12 months	1 year to 5 years	5 years and above	Total
	ZWG	ZWG	ZWG	ZWG	ZWG	ZWG	ZWG
Assets							
Cash and cash equivalents	519 825 747	-	-	-	40 299 989	-	560 125 736
Loans and advances to customers	145 918 672	218 878 008	291 837 344	364 796 680	437 756 016	-	1 459 186 720
Investment Securities	-	-	-	202 191 989	77 516 878	36 869 750	316 578 617
Other liquid assets	16 027 141	-	-	51 950 393	-	-	67 977 534
	681 771 560	218 878 008	291 837 344	618 939 062	555 572 883	36 869 750	2 403 868 607
Liabilities							
Wallet funds	403 096 139	-	-	-	-	-	403 096 139
Deposits from customers	205 936 743	257 420 922	288 311 445	154 452 564	123 562 013	-	1 029 683 687
Other liabilities	56 495 621	31 737 669	-	-	-	-	88 233 290
Tax liabilities	9 601 238	12 757 011	-	-	-	-	22 358 249
Lease liabilities	413 347	1 240 041	4 133 470	7 286 036	-	-	13 072 894
Borrowings	-	-	225 387 442	-	-	377 234 492	602 621 934
	675 543 088	303 155 643	517 832 357	161 738 600	123 562 013	377 234 492	2 159 066 193
Liquidity gap	6 228 472	(84 277 635)	(225 995 013)	457 200 462	432 010 870	(340 364 742)	244 802 414
Cumulative liquidity gap	6 228 472	(78 049 163)	(304 044 176)	153 156 286	585 167 156	244 802 414	-

28.2.6 Credit risk

Credit risk is the risk of suffering financial loss, should any of the Company's clients or market counterparties fail to fulfil their contractual obligations to the Company. Credit risk arises mainly from commercial and consumer loans and advances, balances with banks and cash and other assets.

Credit risk is the single largest risk for the Company's business management therefore carefully manages its exposures to credit risk.

Management of credit risk

The Board of Directors has delegated responsibility for the management of credit risk to its Management Credit Committee ("MCC").

Impaired loans and advances

Impaired loans and advances are loans and advances for which the Company determines that it is probable that it will be unable to collect all principal and interest due according to the contractual terms of the loan/ securities agreement(s).

Past due but not impaired loans

These are loans and advances where contractual interest or principal payments are past due but the Company believes that impairment is not appropriate on the basis of the level of security or collateral available and or the stage of collection of amounts owed to the Company.

Loans with renegotiated terms

Loans with renegotiated terms are loans that have been restructured due to deterioration in the borrower's financial position or where the Company has made concessions that it would not otherwise consider. Once the loan is restructured it remains in this category independent of satisfactory performance after restructuring.

Allowances for impairment

The Company establishes an allowance for impairment losses that represents its estimate of incurred losses in its loan portfolio. The main components of this allowance are a specific loss component that relates to individually significant exposures, and a collective loan loss allowance established for group of homogeneous assets in respect of losses that have been incurred but have not been identified on loans subject to individual assessment for impairment.

Write-off policy

The Company writes off a loan and advances balance (less any related allowances for impairment losses) when the Board determines that the loan or advance is uncollectible. This determination is reached after considering information such as the occurrence of significant changes in the borrower's or issuer's financial position such that the borrower or issuer can no longer pay the obligations, or that proceeds from collateral will not be sufficient to pay back the entire exposure. For smaller loans, write off decisions generally are based on internal limits set from time to time by Risk and Compliance Department.

Security held against advances

The Company holds collateral against loans and advances to customers in the form of mortgage interests over property, other registered securities over assets and guarantees. Estimates of fair value are based on the value of collateral assessed at the time of borrowing, and generally are not updated except when a loan is individually assessed as impaired.

28.2.7 Strategic risk

Strategic risk is a possible source of loss that might arise from the pursuit of an unsuccessful business plan. The roles of the Chairman and Chief Executive Officer are not vested in the same person. The executive team formulates the strategy under the guidance of the Board which approves it. The Chief Executive Officer and senior management bear the responsibility to execute the approved strategy. The Board reviews the performance and suitability of the strategy at least quarterly.



NOTES TO UNAUDITED INTERIM RESULTS

FOR THE SIX MONTHS ENDED 31 DECEMBER 2025

28.2.8 Legal and compliance

The Board ensures that the management and operations of the Company's business is done within the governance and regulatory control framework established by the Company and other regulatory bodies. The Risk and Compliance Department is in place to monitor legal compliance requirements and ensures that they are met on a daily basis.

28.2.9 Operational risk

Operational risk arises from human error or fraud, inadequate or failed internal processes and systems, non adherence to procedures or other external sources that result in losses.

The Company continues to develop and expand its guidelines, standards, methodologies and systems in order to enhance the management of operational risk.

To manage operational risk, the Company has established sound practices, including:

- independent functions; Risk and Compliance Department that facilitates correct and consistent practices and processes across the MicroBank.
- These proactively identify, mitigate risks, measure control effectiveness and losses, as well as report on operational risk;
- policies and procedures to sustain effective risk management practices;
- tools to support effective management of operational risk.
- a centralized loss event database (incident reports) to record material operational risk incidents and actual losses;
- use of risk indicators to provide management with early warning signals on potential operational risk exposures in order to initiate preventative action;
- ongoing assessment of the effects of changes in the regulatory environment and acquisition of skills and knowledge of best practice to ensure the Company's own endeavours are most appropriate for the environment.

Risk information generated from these processes is used to assist business units to optimise controls and avoid or mitigate losses. It also provides support for business decisions through a balanced focus on risk and return in decision making and through ongoing staff awareness.

28.2.10 Compliance risk

Compliance risk emanates from violations of or non conformance with laws, rules, regulations, prescribed practices, internal policies and procedures or ethical standards. Compliance management is effected through Risk and Compliance Department and assists management to identify and comply with, all statutory, regulatory and supervisory requirements.

28.2.11 Foreign currency risk

InnBucks takes on exposure to the effects of fluctuations in the prevailing foreign currency exchange rates on its financial position and cash flows. Foreign Exchange risk arises from having transactions and balances denominated in currencies that are not the local currency, the 'ZWG Dollar'. InnBucks does not use hedge instruments to manage foreign currency exchange risk.

31 December 2025	UNAUDITED				
	UNDERYING FOREIGN CURRENCY BALANCES				
	US\$	ZAR	EUR	GBP	Total
Balances with banks and cash	349 241 169	25 475 401	2 410 048	1 610 622	378 737 240
Loans and advances to customers	1 859 347 663	-	-	-	1 859 347 663
Investment securities	1 194 340 209	-	-	-	1 194 340 209
Other assets	104 774 525	292 932	-	-	105 067 457
Total Assets	3 507 703 566	25 768 333	2 410 048	1 610 622	3 537 492 569
Deposits from customers	1 485 006 435	19 519 508	3 130 285	827 927	1 508 484 155
Wallet deposits	261 432 145	-	-	-	261 432 145
Borrowings	1 152 475 195	-	-	-	1 152 475 195
Other liabilities	116 968 489	-	-	-	116 968 489
Total Liabilities	3 015 882 264	19 519 508	3 130 285	827 927	3 039 359 984
Net Position	491 821 302	6 248 825	(720 237)	782 695	498 132 585
30 June 2025	AUDITED				
	UNDERYING FOREIGN CURRENCY BALANCES				
	US\$	ZAR	EUR	GBP	Total
Balances with banks and cash	456 399 584	31 114 550	1 498 316	705 196	489 717 646
Loans and advances to customers	1 459 186 720	-	-	-	1 459 186 720
Investment securities	316 578 616	-	-	-	316 578 616
Other assets	66 790 522	-	214 164	-	67 004 686
Total Assets	2 298 955 442	31 114 550	1 712 480	705 196	2 332 487 668
Deposits from customers	920 061 221	1 481 043	2 803 673	987 533	925 333 470
Wallet deposits	403 096 139	-	-	-	403 096 139
Borrowings	602 621 934	-	-	-	602 621 934
Other liabilities	88 233 290	-	-	-	88 233 290
Total Liabilities	2 014 012 584	1 481 043	2 803 673	987 533	2 019 284 833
Net Position	284 942 858	29 633 507	(1 091 193)	(282 337)	313 202 835

28.2.12 Capital risk management

Capital risk refers to the risk of InnBucks own capital resources being adversely affected by unfavourable external developments. InnBucks' capital resources should therefore be adequate to absorb losses such as operating losses, and capital loss on investments.

The Reserve Bank of Zimbabwe ("RBZ") regulates the minimum capital requirements of all deposit taking microfinance institutions. InnBucks' core capital position closed at ZWG396.2 million as at 31 December 2025 which is above the current minimum regulatory requirement of US\$5 million or ZWG equivalent.

InnBucks' 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. The impact of the level of capital on shareholders' return is also recognised and InnBucks' recognises the need to maintain a balance between higher returns that might be possible with greater gearing and the advantages and security accorded by a sound capital position.

Capital adequacy and the use of regulatory capital is monitored daily by InnBucks' management and the directors employing techniques based on guidelines developed by the Basel Committee as implemented by the Reserve Bank of Zimbabwe for supervisory purposes.

The Company's regulatory capital is managed by management and comprises three tiers;

- Tier 1 Capital: comprises contributed capital, accumulated profits, capital reserves (comprising share premium and share allocation reserves)
- Tier 2 Capital: comprises impairment allowance
- Tier 3 Capital: Comprises operational and market risk capital.

	UNAUDITED	AUDITED
	31 Dec 2025	30 June 2025
	ZWG	ZWG
Share capital	109 836	109 836
Share premium	73 354 284	73 354 284
Financial assets at FVTOCI Reserve	(4 745 966)	(9 742 133)
Foreign Currency Translation Reserve	115 759 156	130 766 968
Retained earnings	211 683 263	112 227 082
Core capital	396 160 573	306 716 037
Less Exposures to related parties	-	(42 850 566)
Less: capital allocated for market and operational risk	(56 372 949)	(16 466 666)
Tier 1 capital	339 787 624	247 398 805
ECL provisions – (limited to 1,25% of credit risk weighted assets)	23 123 566	20 227 118
Tier 2 capital	362 911 190	267 625 923
Add: sum of market and operational risk capital	56 372 949	16 466 666
Regulatory capital base(Tier 3 capital)	419 284 139	284 092 589
Total risk weighted assets	2 554 547 248	1 618 169 475
Tier 1 ratio	13.3%	15.3%
Tier 2 ratio	14.2%	16.5%
Total capital adequacy ratio	16.4%	17.6%
RBZ minimum required	15%	15%

29 RELATED PARTY TRANSACTIONS

The Micro Bank identifies a related party if an entity directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control or has an interest in the entity that gives it significant influence over the entity, or has control over the entity; or is an associate company, joint venture, or is jointly controlled; or is a key member of the management. All transactions between related parties are conducted under similar terms and conditions that would apply between independent parties (at arm's length principle).

29.1 Remuneration of Directors and Senior Executives policy

The remuneration of Directors and Senior Executives is determined under the oversight of the Board and in line with corporate governance principles and the Board Charter. The Board sits as a remuneration and compensation Committee to guide remuneration decisions.

Non-Executive Directors receive fixed quarterly retention fees and sitting allowances, with additional fees for Committee Chairpersons. All such members do not participate in performance-based incentives – to preserve independence.

In setting remuneration, the MicroBank considers responsibilities, time commitment, institutional size and complexity, and relevant market benchmarks.

Senior Executive remuneration consists of fixed pay and, where applicable, performance-based incentives linked to approved financial, operational, and strategic objectives. Executive Directors do not receive separate director's fees but are remunerated as part of executive management.

In determining executive compensation, the MicroBank considers institutional performance, individual performance, risk management outcomes, compliance with prudential requirements, capital and liquidity position, and overall sustainability.



29 RELATED PARTY TRANSACTIONS (continued)		UNAUDITED	AUDITED
		31 Dec 2025	30 June 2025
		ZWG	ZWG
29.2 Compensation of key management personnel of the Company			
	Short term employee benefits	28 258 662	8 577 076
	Termination benefits	-	988 222
		28 258 662	9 565 298
29.3 Balances of loans to Directors, officers and others			
	Loans to Directors and officers or their companies are included in advances and other accounts.		
	Executive directors	14 272 653	12 364 262
		14 272 653	12 364 262
29.4 Related party balances			
29.4.1 Transactions conducted during the year			
	* Simbisa Brands Limited Merchant commission	44 033 078	54 814 504
	* Simbisa Brands Limited Cash in transit recoveries	5 480 811	12 045 259
		49 513 889	66 859 763
29.4.2 Other balances owing (to) / from related parties			
	* Edgars Stores (Private) Limited Deposits	(18 970 821)	(6 656 461)
	* Edgars Stores (Private) Limited Loans	-	27 833 623
	* Gain Cash and Carry (Private) Limited Loans	-	21 673 404
	* Simbisa Brands Limited Other payable	(10 343 462)	-
		(29 314 283)	42 850 566

* InnBucks MicroBank Limited and the entities mentioned above share a common shareholding relationship.

30 GOING CONCERN

The Board continuously assesses the Bank's ability to continue as a going concern, considering the current economic climate and all relevant data regarding potential risks and uncertainties. After reviewing the projections for 2026 and the MicroBank's cash flow, the Board has no reason to believe that the Bank will not continue as a going concern. Therefore, the financial statements for the period ended 31 December 2025, were prepared on the going concern basis.

31 EVENTS AFTER THE REPORTING PERIOD

31.1 Subsequent events

There are no material events after reporting date that warrant disclosure.

31.2 Approval of the financial statements

The interim financial results were approved for issue by the Board of Directors on 10 February 2026.



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