

DUTERIMBERE IMF PLC
ANNUAL REPORT AND FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2025

Statement of profit or loss and other comprehensive income for the year ended 31 December 2025

	Notes	2025 Frw	2024 Frw
Revenue			
Interest and similar income	1	5,321,138,550	3,703,053,407
Interest and similar expense	2	(1,447,984,469)	(983,402,132)
Net interest income		3,873,154,081	2,719,651,275
Commissions Income	4	423,000,639	344,555,478
Fees Income	5	263,137,687	249,638,306
Other operating income	6	19,177,917	6,590,319
Net operating income from banking activities		4,578,470,324	3,320,435,378
Impairment losses on loans and advances	3	(309,184,862)	(22,117,722)
Operating income after impairment losses		4,269,285,462	3,298,317,656
Personnel expenses	7	(1,716,661,213)	(1,277,908,088)
Administrative and general expenses	8	(829,702,598)	(784,963,567)
Total Operating expenses		(2,546,363,811)	(2,062,871,655)
Operating profit		1,722,921,651	1,235,446,001
Non-operating income		11,394,923	29,861,259
Profit before tax		1,734,316,574	1,265,307,260
Income Tax Expenses		544,316,607	366,255,840
Profit for the year		1,189,999,967	899,051,420

DNR Partners CPA Ltd
30 APR 2026
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The notes to the financial statements on pages 17 to 46 form an integral part of these financial statements for the year ended December 31, 2025.

The financial statements were approved and authorized for issue by the Board of Directors on 29/03/2026 and signed on behalf by:

ALPHONSE MUGABONZIYA
 Chief Executive Officer

Hector NUTIIMA
 Director

Helene UWIMBABAZO
 Chairperson of the Board



DUTERIMBERE IMF PLC
ANNUAL REPORT AND FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2025

Statement of financial position as at 31 December 2025

ASSETS	Notes	2025 Frw	2024 Frw
Current assets			
Cash and cash equivalents	11	3,443,255,265	2,744,084,395
Net loans and advances to customers	12	25,810,605,930	21,144,150,714
Receivables and accruals	14	333,455,055	366,111,236
Other Assets	15	241,178,448	565,353,243
		29,828,494,699	24,819,699,588
Non-current assets			
Property, Plant & Equipment	16.a	456,431,156	495,173,372
Intangible Assets	16.b	7,228,272	27,490,902
Rights-to-use assets	16.c	323,671,517	328,663,517
Total non-current assets		787,330,945	851,327,791
TOTAL ASSETS		30,615,825,644	25,671,027,379
LIABILITIES AND EQUITY			
Liabilities			
Customer deposits	17	18,194,116,075	13,899,493,291
Borrowings	18	6,000,363,348	6,225,825,575
Payables	19	264,105,752	74,300,294
Other liabilities	20	410,608,645	313,856,517
Corporate Income Tax	21	172,643,759	366,255,840
Lease liability	22	302,953,398	320,501,398
Total liabilities		25,344,790,976	21,200,232,915
Equity			
Share capital		1,784,741,642	1,784,741,642
Retained earnings		2,304,959,438	1,980,170,870
Legal reserves		1,181,333,588	705,881,952
Total equity		5,271,034,668	4,470,794,464
TOTAL LIABILITIES AND EQUITY		30,615,825,644	25,671,027,379

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The notes to the financial statements on pages 17 to 46 form an integral part of these financial statements for the year ended December 31, 2025.

The financial statements were approved and authorized for issue by the Board of Directors on 29/12/2026 and signed on behalf by:

ALPHONSE M NGA BAZIZA
 Chief Executive Officer

Director
 Helene Uwimbabaz

Helene Uwimbabaz
 Chairperson of the Board



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Statement of Changes in Equity

	Share capital	Retained earnings	Legal reserves	Total
	Frw	Frw	Frw	Frw
As at 1 January 2025	1,784,741,642	1,980,130,897	705,918,925	4,470,791,464
Prof for the year		1,189,999,967		1,189,999,967
Transfer to legal reserve (30%)		(356,999,990)	356,999,990	-
Dividend paid for the year 2024		(98,895,577)		(98,895,577)
Prior year adjustment ***		(409,275,859)		(409,275,859)
Non distributable reverse under IFRS 9			118,414,673	118,414,673
As at 31 December 2025	1,784,741,642	2,304,959,438	1,181,333,588	5,271,034,668
As at 1 January 2024	1,784,741,642	1,362,073,516	234,741,910	3,381,557,068
Profit for the year		899,050,697		899,050,697
Transfer to BNR (0.25%)		(2,287,600)		(2,287,600)
Transfer to CSR (1%)		(8,990,507)		(8,990,507)
Non distributed reverse under IFRS 9			201,461,806	201,461,806
Transfer to legal reserve (30%)		(269,715,209)	269,715,209	0
As at 31 December 2024	1,784,741,642	1,980,130,897	705,918,925	4,470,791,464

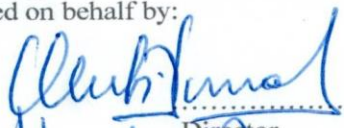
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***Prior adjustment

The prior year adjustment of RWF 409,275,859 was recognized to correct understated accrued interests on PERDCIE borrowing (2009, 5% compounded). The adjustment reduced opening retained earnings as at 1 January 2025. There is no impact on the current year financial performance.

The financial statements were approved and authorized for issue by the Board of Directors on 29/03/2026 and signed on behalf by:


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Chief Executive Officer


.....
Director
Hector NUTSIMA


.....
Chairperson of the Board
Helene UWIMBABAZI



Statement of cash flows

	2025	2024
	Frw	Frw
Profit before tax	1,734,316,574	1,265,306,537
<i>Adjustments for:</i>		
Depreciation charges	297,202,094	253,518,745
Amortisation charges	22,803,239	11,598,351
Change In working capital		
Loans and advances to customers	(4,853,196,281)	(6,094,604,255)
(Increase) /decrease in receivables	(76,374,802)	(226,618,568)
Increase/ (decrease) in Customer deposits	4,294,622,784	3,439,137,088
Increase in payables	189,805,458	25,765,157
Increase/(Decrease)in other liabilities	96,752,128	120,920,957
Taxes paid	(410,682,547)	(140,382,373)
Net Provision	317,757,032	-
Retained earnings adjustment*	(409,275,859)	-
Gain on disposal	-	(5,790,000)
Cash generated from/used In operations	1,203,729,819	(1,351,148,361)
Investing activities		
Cash flow from investing activities		
Purchase of property, plant and equipment	(84,108,722)	(399,662,093)
Disposal proceeds	-	5,790,000
Increase /decrease in lease liability	(194,988,000)	(143,998,000)
Net cash used In Investing activities	(279,096,722)	(537,870,093)
Investing Activities		
Borrowings	(225,462,227)	3,380,304,412
Net cash generated from financing activities	(225,462,227)	3,380,304,412
Net increase/decrease in cash and cash	699,170,870	1,491,285,958
Cash and cash equivalents at the beginning of the year	2,744,084,395	1,252,798,437
Cash and cash equivalents at the end of the year	3,443,255,265	2,744,084,395

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Other Quantitative disclosures		
Item	Amount(in FRW)/Ratio (in %) /Number	Amount(in FRW)/Ratio (in %)
	2025	2024
I.CAPITAL STRENGTH		
1.Core Capital (Tier 1)	5,263,806,396	4,470,794,464
2.Supplementary Capital (Tier 2)	-	-
3.Total Capital	5,263,806,396	4,470,794,464
4.Total Risk Weighted Assets	27,662,274,717	22,941,245,086
5.Core capital /Total risk weighted assets ratio(tier1 ratio)	19%	19%
6.Total capital /Total risk weighted assets ratio	19%	19%
7.Total Equity to Assets	17%	17%
II.CREDIT RISK		
1.Sector distribution of exposures , broken down by major types of credit exposure and aggregated in the following areas:		
a) Agriculture ,Forestry and Fishing	3,460,013,980	2,424,348,277
b)Wholesale and Retail Trade (Commerce)	13,856,224,389	10,689,720,996
c)Construction	1,667,996,794	1,495,212,040
d)Transportation	6,489,571,442	6,017,496,990
e)Accommodation and food Service Activities	-	-
f)Manufacturing	-	-
g)Financial and Insurance Activities	-	-
h)Others	674,312,342	668,144,363
Total	26,148,118,947	21,294,922,666
2.Off-balance sheet items	908,356,975	1,329,227,189
3.Non -performing loans indicators :		
a)Non performing loans (NPL)	750,280,012	249,150,595
B) NPL ratio	2.87%	1.17%
4.Related parties :		
a)Loans to Directors ,shareholders and subsidiaries	-	-
b)Loans to employees	730,801,516	746,737,894
III. LIQUIDITY RISK		
Liquidity Ratio	35%	37%
IV.OPERATIONAL RISK		
Number and types of frauds and their corresponding amount		
V.MANAGEMENT AND BOARD COMPOSITION		
1.Number of Board members	6	6
2. Number of independent directors	4	4
3.Number of non- independent directors	2	2
4.Number of female directors	4	4
5.Number of male directors	2	2
6.Number of Senior management	7	10
7.Number of females senior management	3	4
8.Number of males senior management	4	6