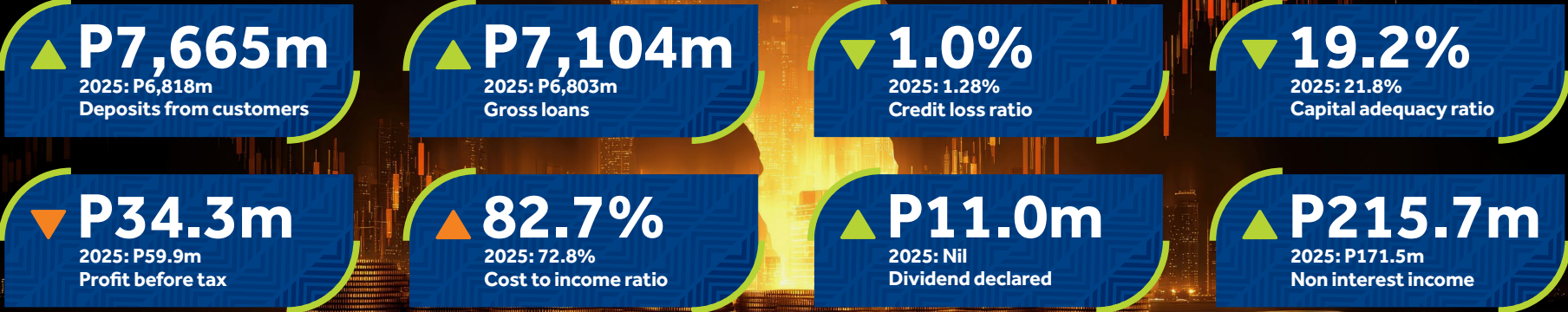


Access Bank Botswana
SUMMARISED CONSOLIDATED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2026

Key Financial Highlights



ECONOMY AND ENVIRONMENT

The global economic environment in 2026 continues to be characterised by moderate growth, supported by technological advancements, digital infrastructure investment, and productivity improvements. However, geopolitical tensions, trade fragmentation, elevated energy prices, and inflationary pressures continue to present challenges to global economic activity and business confidence.

In Botswana, economic conditions are expected to improve gradually following weakness in the diamond sector and subdued external demand. Nevertheless, economic recovery remains dependent on developments in global commodity markets, particularly diamond demand and pricing, which continue to influence export earnings, fiscal performance, and foreign exchange inflows.

Inflation is expected to remain within the Bank of Botswana’s medium-term objective range of 3% to 6%, although risks remain from higher international commodity prices, exchange rate movements, and geopolitical developments. These factors could increase import, operating, and transportation costs across the economy.

Despite these challenges, Botswana’s financial sector remains stable and well-capitalised, while ongoing efforts to promote economic diversification, infrastructure development, and private sector growth are expected to support medium-term economic performance. However, uncertainty in global economic conditions and commodity markets continues to present downside risks to the outlook.

STRATEGIC FOCUS

Despite the prevailing economic challenges, the Bank remains confident in Botswana’s long-term prospects and steadfast in its commitment to supporting customers, businesses, and the broader economy. Our purpose extends beyond banking, as we continue to empower our customers and help them achieve their ambitions at every stage of their journey.

Looking ahead, several strategic initiatives launched during the period are expected to strengthen performance in the second half of the year. Chief among these is the implementation of AccessMore, our new digital banking platform that will replace the current SaruMoney retail application. This transformative project reflects our continued investment in innovation and our commitment to delivering an enhanced, seamless banking experience.

As we execute our strategic agenda, we remain focused on innovation, operational excellence, and customer-centric solutions that create lasting value and enable our customers to achieve more, both today and in the future.

SUMMARY OF FINANCIAL PERFORMANCE

The Bank delivered a resilient performance during the period reinforcing its readiness for the next phase of growth. Despite a challenging operating environment, the Bank achieved solid returns while remaining focused on sustainable value creation.

Performance was supported by robust revenue growth, with non-interest income increasing significantly, driven largely by a 114% increase in trading revenue. This growth is supported by a stronger operating technological platform, diversified revenue streams, and an enhanced value proposition, the Bank remains well positioned to deliver sustainable growth and long-term value for shareholders and other stakeholders.

INCOME STATEMENT

Profit before tax (PBT): Profit before tax for the period was P34 million, representing a 43% decline compared to the corresponding prior period. This decrease was primarily attributable to one-off voluntary separation costs of P48 million incurred. Excluding these non-recurring costs, the Bank’s underlying PBT increased by 37% relative to the prior period (to P82 million), demonstrating the strength and resilience of the Bank’s core operating performance and the effectiveness of its underlying business strategy. This performance reflects continued growth in the Bank’s key revenue streams and disciplined cost management despite the challenging operating environment.

Net Interest Income: Interest income recorded robust growth of 17% during the period, supported by prudent portfolio optimisation and effective liquidity deployment strategies that enhanced revenue generation. Despite this positive performance, net interest income declined by 9% as higher funding costs continued to exert pressure on margins amid a challenging liquidity environment. The prevailing market conditions resulted in increased competition for funding and a higher cost of deposits. Going forward, the Bank remains focused on disciplined balance sheet management, optimisation of funding sources, and the implementation of targeted cost-efficiency initiatives to preserve profitability and support sustainable growth.

Non-Interest Revenue: The Bank delivered a strong 26% increase in non-interest revenue for the financial year ended June 2026, reflecting the success of its diversified revenue strategy. The significant increase in trading income is benefiting from favourable market opportunities and enhanced treasury activities. In addition, continued growth in digital banking adoption and transaction volumes contributed to an 11% rise in fee and commission income. These results demonstrate the Bank’s ability to leverage technology, expand alternative revenue streams, and strengthen customer engagement, further solidifying its position as a trusted and innovative financial services provider in an evolving banking landscape.

Member of the Deposit Insurance Scheme of Botswana.

Table with 3 columns: Item, 2026, 2025, % Change. Rows include Effective interest and similar income, Net interest income, Net interest income after loan impairment charges, Total net revenue, Personnel expenses, Total operating expenses, Profit before tax, Profit for the year, Other comprehensive income for the year, Earnings per share, and Headline earnings per share.

Impairments: The Bank recorded a net impairment charge of P36 million, an improvement from P43 million in June 2025, reflecting the effectiveness of ongoing credit risk management initiatives despite a challenging economic environment. This reduction demonstrates the resilience of the Bank’s portfolio and the positive outcomes of disciplined underwriting and proactive customer engagement strategies. In the face of continued economic pressures, the Bank remains committed to supporting individuals, businesses, and communities across Botswana.

Operating Expenses: Operating expenses increased by 21% during the period, largely attributable to the successful implementation of the Bank’s voluntary separation programme, which resulted in P48 million in exit package costs. Excluding this once-off strategic investment, the Bank maintained strong cost discipline and continued to realise operational efficiencies. Furthermore, benefits from Access Bank Group synergies enabled the Bank to leverage shared expertise, technology, and scale, supporting productivity and long-term sustainable growth.

BALANCE SHEET

Despite a modest reduction in total assets as liquidity pressures eased, the Bank delivered strong funding growth, with customer deposits increasing by 3% since December 2025 and 12% year-on-year. This sustained momentum reflects growing customer confidence and the success of initiatives to deepen everyday banking relationships. Backed by a stronger balance sheet and resilient funding base, the Bank is well positioned to seize new opportunities and further strengthen its market offering through planned enhancements to its deposit products.

BOARD CHANGES

During the first half of 2026, Access Bank Botswana experienced a transition in its Board composition with the retirement of two highly respected directors, Mr. Robert Michael Yorwerth Giles, and Mr. Oluseyi Kumapayi. Mr. Giles served with distinction on the Risk Management and Compliance Committee and the Board Credit Committee, while Mr. Kumapayi contributed significantly through his roles on the Governance, Nomination and Remuneration Committee and the Digital and Information Technology Committee.

The Bank extends its sincere gratitude to both outgoing directors for their invaluable guidance, strategic insight, and dedicated service. Their contributions have played a meaningful role in strengthening the Bank’s governance framework and supporting its growth and transformation over the years.

To further enhance the Board’s collective expertise and support the Bank’s strategic aspirations, Access Bank Botswana welcomed two new directors during the period. Mr. Mahomed Sajid Osman joined the Board in March 2026, followed by Mr. Reetsang Willie Mokgathe in April 2026. With their extensive industry experience, diverse perspectives, and strong leadership capabilities, Messrs. Osman and Mokgathe are well positioned to contribute to the Bank’s continued growth, innovation, and long-term success.

CAPITAL ADEQUACY

The Bank maintained a strong capital position during the period, with its capital adequacy ratio improving from 18.3% in December 2025 to 19.2% as at June 2026. This performance reflects the Bank’s continued focus on prudent capital management and disciplined balance sheet growth. The ratio remains comfortably above the 12.5% regulatory requirement, providing a substantial capital buffer to absorb potential risks, support business expansion, and pursue strategic objectives. The Bank is therefore well positioned to sustain growth opportunities while maintaining resilience in an evolving operating environment.

After the reporting period, the Board approved on 27 August 2026 an interim dividend of 1.52 thebe per ordinary share in respect of the six months ended 30 June 2026. Subject to obtaining all required regulatory approvals, the dividend will be paid to shareholders on 16 December 2026. Shareholders registered at the close of business on 11 December 2026 will be entitled to the dividend. The ex-dividend date will be 09 December 2026 and, accordingly, the last day to trade to participate in the dividend will be 08 December 2026.

ACKNOWLEDGEMENT

As we reflect on our progress, we are inspired by the trust, partnership, and shared commitment that continue to shape our journey. To our customers, stakeholders, regulators, partners, and the entire Access Bank family, we extend our sincere appreciation for your confidence and support. Our achievements are a testament to the dedication of our Board, leadership, and employees, whose passion, resilience, and pursuit of excellence drive our continued growth. Together, we are building a stronger, more innovative, and sustainable institution, ready to create lasting value for the communities we serve. Above all, we thank our customers. You are at the heart of everything we do. Your trust motivates us to strive higher, serve better, and remain steadfast in our commitment to helping you succeed. We are honoured to be part of your journey and look forward to achieving even greater milestones together.

Mr. Boiki Matema Wabo Tema
Chairman

Mr. Sheperd Asiam
Managing Director

Access Bank Botswana Limited Summarised Consolidated Unaudited Statements of Profit or Loss and Other Comprehensive income for the period ended 30 June 2026

Table with 4 columns: Item, 2026, 2025, % Change. Rows include Effective interest and similar income, Net interest income, Net interest income after loan impairment charges, Total net revenue, Personnel expenses, Total operating expenses, Profit before tax, Profit for the year, Other comprehensive income for the year, Earnings per share, and Headline earnings per share.

Access Bank Botswana Limited Summarised Consolidated Unaudited Statements of Financial Position as at 30 June 2026

Table with 5 columns: Item, 30 June 2026, 30 June 2025, 31 December 2025. Rows include ASSETS (Cash and balances, Balances with other banks, etc.), LIABILITIES (Balances due to related parties, Deposits from banks, etc.), and EQUITY (Stated capital, Retained earnings, etc.).

Access Bank Botswana Limited Summarised Consolidated Unaudited Statement of Changes in Equity for the period ended 30 June 2026

Table with 6 columns: Item, Stated capital, Other reserves, Revaluation reserve, Retained earnings, Total Equity. Rows include Balance at 1 January 2025, Profit for the period, Other comprehensive income, Total other movements in reserves, and Balance at 1 January 2026.

Access Bank Botswana Limited Summarised Consolidated Unaudited Statement of Cash Flows for the period ended 30 June 2026

Table with 4 columns: Item, 30 June 2026, 30 June 2025. Rows include Cash flows from operating activities, Cash flows from investing activities, Cash flows from financing activities, and Cash and cash equivalents for the period.

General information

Access Bank Botswana Limited ("Access Bank" or "the Bank") provides corporate banking, retail and treasury activities. The company is a limited liability company and is incorporated and domiciled in Botswana (registration number BW00001089931). A 100% owned subsidiary company of Access Bank, Kaleu Pty Ltd was registered as an insurance agency in 2012, with the bank in 2024 registering a 100% owned nominee company named Access Bank Botswana Nominees Co Pty Ltd. The registered address of the Group and Company is Plot 62433, Access House, Fairgrounds Office Park, Private Bag 00303, Gaborone. The Group’s holding company is Access Bank plc with a shareholding of 70%. Access Bank Botswana Limited was listed on the Botswana Stock Exchange on 13 December 2018.

The summarised consolidated financial statements for the period ended 30 June 2026 have been approved for issue by the members of the Board on 14th August. Neither the members of the Board nor others have the power to amend financial statements after issue.

1. Basis of presentation
1.1. Statement of compliance

Accounting policies

The summarised consolidated financial statements have been prepared on the going concern basis in accordance with, and in compliance with, IFRS® Accounting Standards (IFRS Accounting Standards) and International Financial Reporting Interpretations Committee ("IFRIC") interpretations issued and effective at the time of preparing these consolidated and financial statements and the Companies Act, 2003.

The summarised consolidated financial statements have been prepared on the historic cost convention, except as modified by the revaluation of financial instruments measured as fair value through profit and loss and property measured at revalued amounts. They are presented in Pula, which is the company’s functional currency.

New Accounting Standards and Changes in Accounting policies

Effective 1 January 2026 - Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures - Classification and Measurement of Financial Instruments

The amendments clarify the derecognition requirements for financial liabilities settled through electronic payment systems, provide additional guidance on the assessment of contractual cash flow characteristics of financial assets, including those with contingent and ESG-linked features, and introduce additional disclosure requirements.

These amendments were considered in the current financial year and the adoption of these amendments did not have a material impact on the Bank’s financial position, financial performance, or disclosures.

Use of estimates and judgements

The preparation of consolidated financial statements in conformity with IFRS Accounting Standards requires management, from time to time, to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. These estimates and associated assumptions are based on experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in material adjustment for the period ended 30 June 2026 have been included in the following notes:

- / Determination of the fair value of financial instruments with significant unobservable inputs
- / Impairment of financial instruments: key assumptions used in estimating recoverable cash flows
- / Determination of the fair value of land and buildings with significant unobservable inputs
- / Determination of the lease period (impact of lease renewals) and incremental borrowing rate