Bank of Baroda (Uganda) Limited

SUMMARISED UNAUDITED FINANCIAL STATEMENT FOR SIX MONTHS PERIOD ENDED AT JUNE 30, 2026

1. SUMMARY OF STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2026

	"Six months period ended June 30, 2026 (Unaudited) UShs'000"	"Six months period ended June 30, 2025 (Unaudited) UShs'000"	"Year ended December 31, 2025 (Audited) UShs'000"
Interest income	200,711,673	169,371,687	352,647,239
Interest expense	(66,218,519)	(59,230,986)	(120,878,879)
Net interest income	**134,493,154**	**110,140,701**	**231,768,360**
Non-interest income	12,416,994	13,616,616	26,911,244
Operating expenses	(26,008,840)	(26,519,916)	(51,937,550)
Expected Credit losses	1,030,219	(521,969)	(2,837,233)
Profit before tax	**121,931,527**	**96,715,432**	**203,904,821**
Taxation	**(30,597,903)**	(23,278,778)	(47,068,968)
Profit for the period/ year	**91,333,624**	**73,436,654**	**156,835,853**
Other comprehensive income			
Other comphrensive income thay may be reclassified to profit or (loss) in subsquent periods (net of tax)			
Fair value gain on Investment in government securities at FVTOCI (net of tax)	33,745,096	2,086,136	10,850,467
Reclassified to profit or (loss) of fair value differemces on investments in government securities at FVTOCI (net of tax)	(105,423)	(25,441)	372,320
Reversal of deferred tax asset	-	-	(4,495,361)
Net other comprehensive income that may be reclassified to profit or (loss) in subsequent periods, net of tax	33,639,673	2,060,695	6,727,426
Other Comprehensive income for the period/year	33,639,673	2,060,695	6,727,426
Total comprehensive income for the period/ year	**124,973,297**	**75,497,349**	**163,563,279**
Earnings per share			
Number of shares	15,000,000	15,000,000	15,000,000
Basic & diluted earning per share (annualised)	12.18	9.79	10.46

2. STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2026

	"As at June 30, 2026 (Unaudited) UShs'000"	"As at June 30, 2025 (Unaudited) UShs'000"	"As at December 31, 2025 (Audited) UShs'000"
Assets			
Cash and balances with Bank of Uganda	582,165,083	343,739,146	454,311,472
Due from group companies	1,450,740	1,505,950	2,322,942
Investment in government securities	1,206,402,999	1,038,792,443	1,131,690,766
Deposits and balances due from other financial institutions	217,420,339	496,461,899	241,273,142
Loans and advances to customers	1,771,299,437	1,465,672,257	1,614,297,708
Other assets	19,463,532	10,142,965	13,710,916
Current tax receivable	636,868	-	1,338,940
Property, equipment and right of use assets	32,336,024	33,335,748	33,097,538
Intangible assets	833	4,301	2,401
Deferred tax asset	5,033,685	8,252,729	5,786,955
Total assets	**3,836,209,540**	**3,397,907,438**	**3,497,832,780**
Equity and liabilities			
Equity			
Share capital	150,000,000	150,000,000	150,000,000
Reserves	42,001,842	4,333,538	8,673,038
Proposed dividend	90,000,000	60,000,000	90,000,000
Retained earnings	754,150,878	668,920,197	662,506,385
Total shareholders' equity	**1,036,152,720**	**883,253,735**	**911,179,423**
Liabilities			
Customer deposits	2,732,215,029	2,462,732,339	2,520,963,701
Borrowed funds	24,678,205	14,402,424	15,098,557
Due to group companies	249,803	-	-
Other liabilities	42,913,783	37,508,742	50,591,099
Current tax payable	-	10,198	-
Total liabilities	**2,800,056,820**	**2,514,653,703**	**2,586,653,357**
Total equity and liabilities	**3,836,209,540**	**3,397,907,438**	**3,497,832,780**

3. SUMMARY OF STATEMENT OF CASH FLOWS FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2026

	"Six months period ended June 30, 2026 (Unaudited) UShs'000"	"Six months period ended June 30, 2025 (Unaudited) UShs'000"	"Year ended December 31, 2025 (Audited) UShs'000"
Cash flows from operating activities			
Profit before tax	**121,931,527**	**96,715,432**	**203,904,821**
Adjustments for non cash items:			
Depreciation and amortization	1,390,739	1,488,275	2,953,178
Net gain on sale of property and equipment	(68,477)	-	-
Recycling of loss/(gains) on disposal of investments at FVTOCI	105,423	36,345	(372,320)
Impairment of loans and advances	1,030,219	(521,969)	(2,837,233)
Changes in working capital items;			
Loans and advances to customers (net)	(158,031,949)	(18,145,668)	(164,455,855)
Balances with Bank of Uganda under repurchase agreement	(2,679,009)		(219,839,420)
Other assets	(5,752,616)	(3,071,767)	(6,639,718)
Investment in Government securities	19,099,527	(166,578,616)	(198,202,066)
Cash reserve requirement	(71,810,000)	(13,210,000)	(20,730,000)
Customer deposits	211,251,328	257,878,900	316,110,262
Balances due to banking institutions	9,579,648	(4,500,935)	(3,804,802)
Due to group companies	249,803	-	-
Other liabilities	(7,754,615)	(14,064,512)	(982,155)
Cash from / (used in)	**118,541,548**	**136,025,485**	**(94,895,308)**
Income tax paid	(29,142,562)	(21,830,996)	(48,256,998)
Net cash from/(used in) operating activities	**89,398,986**	**114,194,489**	**(143,152,306)**
Cash flows from investing activities			
Purchase of property and equipment	(566,859)	(597,096)	(1,906,774)
Proceeds from sale of property and equipment	84,980	66,536	154,421
Purchase of other intangible assets	-	-	(3,000)
Net cash used in investing activities	**(481,879)**	**(530,560)**	**(1,755,353)**
Cash flows from financing activities			
Dividends paid	-	-	(60,000,000)
Net cash used in financing activities	**-**	**-**	**(60,000,000)**
Net changes in cash and cash equivalents for the period/year	**88,917,107**	**113,663,929**	**(204,907,659)**
Cash and cash equivalents at the beginning of the period/ year	**356,085,247**	**560,992,906**	**560,992,906**
Cash and cash equivalents at the end of the period/year	**445,002,354**	**674,656,835**	**356,085,247**

4. SUMMARY OF STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2026

	Regulatory credit risk reserve*	Revaluation reserve	Fair value through OCI reserve	Total reserves	Proposed dividend	Ordinary share capital	Retained earnings	Total
	UShs'000	UShs'000	UShs'000	UShs'000	UShs'000	UShs'000	UShs'000	UShs'000
Six months ended June 30, 2025 (Unaudited)								
Balance as on January 1, 2025 (Audited)	**-**	**13,089,250**	**(10,489,176)**	**2,600,074**	**60,000,000**	**150,000,000**	**595,016,070**	**807,616,144**
Profit for the period	-	-	-	-	-	-	73,436,654	73,436,654
Other comprehensive income	-	-	2,060,695	2,060,695	-	-	-	2,060,695
Total Comprehensive Income for the period (Net of tax)	**-**	**-**	**2,060,695**	**2,060,695**	**-**	**-**	**73,436,654**	**75,497,349**
Transfer of excess depreciation on revaluation (net of tax)	-	(327,231)	-	(327,231)	-	-	327,231	-
Deferred tax impact on transfer of excess depreciation	-	-	-	-	-	-	140,242	140,242
Balance at June 30, 2025 (Unaudited)	**-**	**12,762,019**	**(8,428,481)**	**4,333,538**	**60,000,000**	**150,000,000**	**668,920,197**	**883,253,735**
Year ended December 31, 2025 (Audited)								
Balance as on January 1, 2025 (Audited)	**-**	**13,089,250**	**(10,489,176)**	**2,600,074**	**60,000,000**	**150,000,000**	**595,016,070**	**807,616,144**
Profit for the year	-	-	-	-	-	-	156,835,853	156,835,853
Other comprehensive income	-	-	6,727,426	6,727,426	-	-	-	6,727,426
Total Comprehensive Income for the period (Net of tax)	**-**	**-**	**6,727,426**	**6,727,426**	**-**	**-**	**156,835,853**	**163,563,279**
Dividend paid	-	-	-	-	(60,000,000)	-	-	60,000,000
Dividend proposed	-	-	-	-	90,000,000	-	(90,000,000)	-
Total transactions with owners of the bank	-	-	-	-	30,000,000	-	(90,000,000)	(60,000,000)
Transfer of excess depreciation on revaluation (net of tax)	-	(654,462)	-	(654,462)	-	-	654,462	-
Balance at December 31, 2025 (Audited)	**-**	**12,434,788**	**(3,761,750)**	**8,673,038**	**90,000,000**	**150,000,000**	**662,506,385**	**911,179,423**
Six months ended June 30, 2026 (Unaudited)								
Balance as on January 1, 2026 (Audited)	**-**	**12,434,788**	**(3,761,750)**	**8,673,038**	**90,000,000**	**150,000,000**	**662,506,385**	**911,179,423**
Profit for the period	-	-	-	-	-	-	91,333,624	91,333,624
Other comprehensive income	-	-	33,639,673	33,639,673	-	-	-	33,639,673
Transfer of excess depreciation on revaluation (net of tax)	-	(310,869)	-	(310,869)	-	-	310,869	-
Balance at June 30, 2026 (Unaudited)	**-**	**12,123,919**	**29,877,923**	**42,001,842**	**90,000,000**	**150,000,000**	**754,150,878**	**1,036,152,720**

5. OTHER DISCLOSURES

	"Six months period ended June 30, 2026 (Unaudited) UShs'000"	"Six months period ended June 30, 2025 (Unaudited) UShs'000"	"Year ended December 31, 2025 (Audited) UShs'000"
Contingent liabilities			
Letters of credit	135,817,871	56,034,919	262,830,230
Guarantees and performance bonds	190,334,155	110,178,978	147,232,436
Total	**326,152,026**	**166,213,897**	**410,062,666**
Commitments			
Undrawn credit lines	524,000,165	337,217,271	518,538,958
Total	**524,000,165**	**337,217,271**	**518,538,958**
Non-performing loans and other assets	686,779	427,200	342,211
Interest in suspense	65,662	44,083	35,743
Bad debts written off	49,447	1,813,410	1,823,263
Large loan exposures	990,993,805	799,632,345	1,045,756,854
Insider loan exposures	256,659	326,538	472,751
Capital position			
Core capital	853,138,679	781,193,146	791,622,133
Supplementary capital	30,160,420	27,719,989	28,948,764
Total qualifying capital	**883,299,099**	**808,913,135**	**820,570,897**
Total risk weighted assets (RWA)	2,737,001,476	2,592,235,746	2,476,765,339
Core capital to RWA	31.17%	30.14%	31.96%
Total qualifying capital to RWA	32.27%	31.21%	33.13%

* The regulatory credit risk reserve represents the excess of the impairment allowance on loans and advances as computed in accordance with the Financial Institutions Act Cap.57 over the impairment allowance on loans and advances as computed in accordance with International Financial Reporting Standards. This reserve is not distributable.

**The total reserves represent the sum of regulatory credit risk reserve, revaluation reserve and fair value through OCI reserve.

Performance Highlights of the Bank YOY

The Bank has posted a Y-O-Y growth of 10.94% in deposits as on June 30, 2026.
The Bank has posted a Y-O-Y growth of 20.85% in loans and advances (Net) as on June 30, 2026.
The Bank's Net profit stood at UGX 91,334 Mn as at 30.06.2026 showing a Y-O-Y growth of 24.37%.
The Bank's networth has grown by 17.31% Y-O-Y as on June 30, 2026.
The Bank's Capital Adequacy Ratio as on June 30, 2026 is well above the minimum norms.
Core Capital to Risk Weighted Assets (RWA) 31.17% against the minimum requirement of 12.50%.
Total Qualifying Capital to RWA: 32.27% against the minimum requirement of 14.50%.

Basis of preparation

The interim financial statements are prepared in compliance with International Financial Reporting Standards (IFRS) Accounting Standards as issued by the International Accounting Standards Board and the Accounting Policies used are consistent with those used in the annual financial statements for the year ended December 31, 2025.

A copy of the summarised unaudited financial statements can be obtained from our website www.bankofbaroda.ug as well as from our Head office.

Board approval

Board of Directors approved the publication of the financials of the Bank for half year ended June 30, 2026 on September 15, 2026. Further, payment of interim dividend for the year 2026 has not been recommended.

Rebecca Isabella Kiconco
Chairperson

Chandan Singh
Managing Director

Deepak Kumar Mishra
Executive Director

Karara Victor Buringuriza
Company Secretary

SERVING THE PEOPLE OF UGANDA SINCE 1953

Our Branches with ATM: Kampala Main/Railway Station/Jinja/Mbale/Mbarara/Iganga/Kansanga/Kawempe/Lira/Mukono/Ovino Market/Kabale/Entebbe/Industrial Area/Kololo/Lugazi/Arua

Our off-Site ATMs: Namanve Industrial Area, Mukono I Njeru Industrial Area, Jinja

Website: www.bankofbaroda.ug Head Office: Plot 18, Kampala Road, P.0 Box 7197, Kampala Tel: 0414-233680 Bank of Baroda (Uganda) Limited is regulated by Bank of Uganda and Customer Deposits are protected by the Deposit Protection Fund of Uganda up to UGX 10 Million, Terms and Conditions Apply.

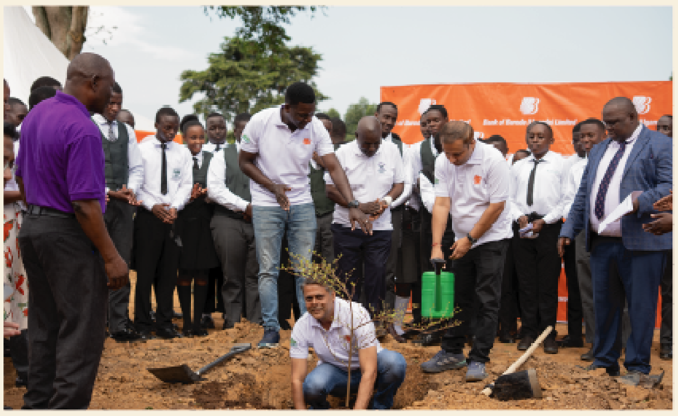
Bank of Baroda (Uganda) Limited

Performance Highlights of the Bank Y-O-Y Growth for the Period Ended June 30, 2026

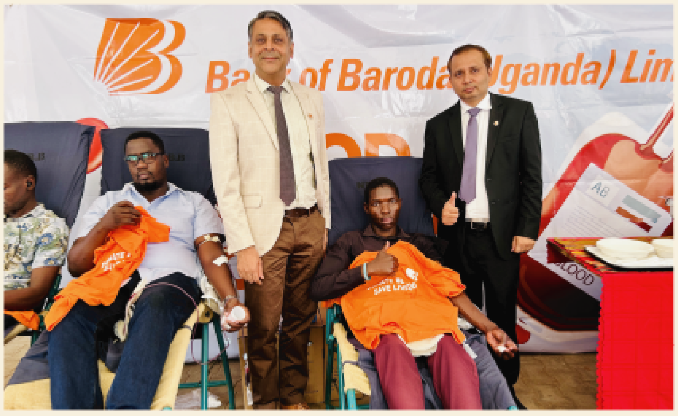
Customer Deposits	Net Loans & Advances	Net Profits	Networth	Core Capital to RWA	Total Qualifying Capital to RWA
▲ +10.94%	▲ +20.85%	▲ +24.37%	▲ +17.31%	31.17%	32.27%

Our Sustainability Initiatives

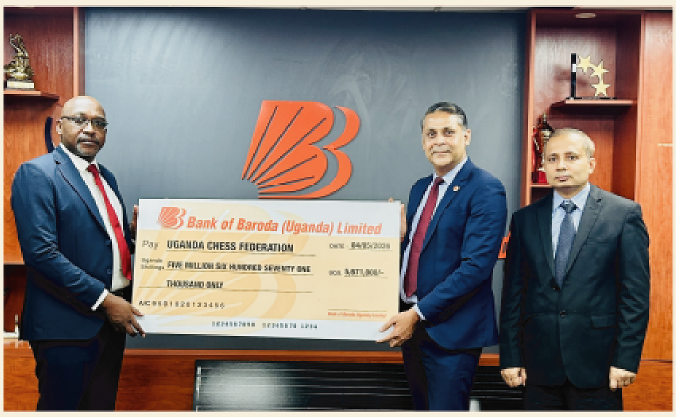
BOBUL MD Mr. Chandan Singh, ED Mr. Deepak Kumar Mishra, and staff coming together for a tree-planting exercise, reaffirming our commitment to a greener and more sustainable future.



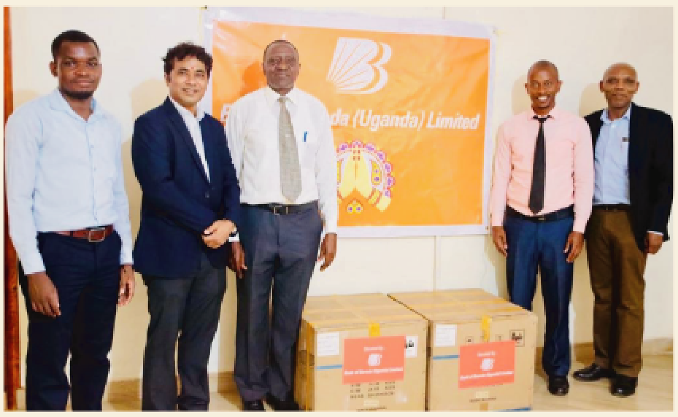
BOBUL MD Mr. Chandan Singh planting a tree at Merryland School, reaffirming our commitment to environmental sustainability and a greener future.



BOBUL MD Mr. Chandan Singh and ED Mr. Deepak Kumar Mishra presenting T-shirts to blood donors during the tree-planting exercise, celebrating community participation and our commitment to ESG



BOBUL MD Mr. Chandan Singh and ED Mr. Deepak Kumar Mishra presenting a cheque towards solar lights for the school, supporting sustainable energy and brighter learning environments.



BOBUL Mbarara Branch distributing solar lights to the school community as part of our ESG initiative.

BOBUL MD Mr. Chandan Singh, ED Mr. Deepak Kumar Mishra, and staff supporting the blood donation exercise, reflecting our commitment to community well-being and social responsibility.

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Our Branches with ATM: Kampala Main/Railway Station/Jinja/Mbale/Mbarara/Iganga/Kansanga/Kawempe/Lira/Mukono/Ovino Market/Kabale/Entebbe/Industrial Area/Kololo/Lugazi/Arua

Our off-Site ATMs: Namanve Industrial Area, Mukono I Njeru Industrial Area, Jinja