Unaudited Abridged Consolidated Financial Results for the period ended 30 June 2026

The Directors have pleasure in announcing the Group's (Standard Chartered Bank Botswana and its subsidiaries) unaudited abridged financial results for the period ended 30 June 2026 together with comparative figures for 2025.

Economic Environment

Global & Regional Economy

The global economy and financial markets were more resilient than expected in the first half of the year, although this resilience may be tested in the second half. The 2026 global growth forecast has been lowered to 3.0% from 3.4%, mainly due to conflict-related downgrades in the Middle East and continued supply chain disruptions. US tariffs, uneven underlying growth, potential AI-related market corrections, and persistent inflation also remain as key risks. The baseline forecast is for steady growth in the second half of the year. Advanced economies are expected to grow by 1.7% in 2026 and 1.8% in 2027, with performance varying across countries depending on exposure to energy prices and support from technology-related activity.

Growth in sub-Saharan Africa is expected to remain broadly stable at 4.3% in 2026. Performance, however, will vary significantly across countries due to differences in policy implementation, reform progress, and exposure to external shocks. Oil-importing and non-resource-intensive economies are likely to be most affected by higher energy and food prices.

Nigeria's outlook is supported by improved macroeconomic stability and favourable terms of trade, though rising essential prices may worsen poverty and food insecurity. South Africa's growth is expected to remain stable in the near term and improve gradually, supported by stronger policy frameworks and structural reforms. Growth in the rest of the African region is forecast to slow from 5.6% in 2025 to 5.2% in 2026 and 2027.

Domestic Economy

Botswana's economic recovery remains fragile despite a handful of positive developments observed in the first half of the year. Real GDP grew marginally by 0.3% in the twelve months to March 2026 compared to a contraction of 1.6% that was recorded in the year to March 2025. The improvement in economic activity was underpinned by expansion in the mining sector and recovery in other non-mining sectors such as diamond traders, water and electricity and manufacturing. Non-mining sector growth remains muted.

Against this backdrop, economic growth is now forecast at 3.1% in 2026. The expected El Nino impact is also likely to weigh negatively on the agricultural output. Despite the growth being lower than earlier predictions, the forecasted numbers still represent a welcome rebound following the two consecutive years of economic contraction.

Headline inflation accelerated to average 7.3% in the first half of 2026 compared to the 2.4% in the corresponding period of 2025, on the back of increased fuel prices following the Middle East war. The Bank of Botswana expects inflation to remain above its 3-6% objective range until the first quarter of 2027, with upside risks; however, it also pointed to downside growth risks from reform implementation delays and exogenous shocks. Headline inflation is forecast to average 7.9% in 2026, while the monetary policy rate is expected to remain at 5.5% through to the end of 2028.

Key Financial highlights

- **22%** ↑ Profit before tax up 22%
- **64%** ↑ Non-Interest income up 64%
- **18.7%** Capital Adequacy Ratio (CAR) at 18.7%
- **5%** ↑ Loans and advances to customers up 5%
- **14%** ↓ Net interest income down 14%
- **10%** ↓ Customer deposits down 10%
- **3%** ↓ Operating income down 3%
- **1%** ↑ Operating expenses up 1%

Consolidated statement of profit or loss
for the period ended 30 June 2026

	June 2026 P'000	June 2025 P'000
Interest income calculated using the effective interest	652,465	558,643
Interest expense calculated using the effective interest	(299,915)	(147,439)
Net interest income	**352,550**	**411,204**
Fees and commission income	98,565	122,002
Fees and commission expense	(35,496)	(38,999)
Net fee and commission income	**63,069**	**83,003**
Net trading income	49,365	(10,829)
Other operating income	5,753	(3)
Operating income	**470,737**	**483,375**
Staff costs	(130,509)	(124,237)
Premises costs	(17,089)	(17,495)
General administrative expenses	(129,523)	(128,135)
Depreciation and amortisation	(14,000)	(17,736)
Operating expenses	**(291,121)**	**(287,603)**
Operating profit before impairment losses and taxation	**179,616**	**195,772**
Credit impairment	(8,358)	(55,913)
Profit before taxation	**171,258**	**139,859**
Taxation	(41,651)	(31,930)
Profit for the period	**129,607**	**107,929**

Consolidated statement of financial position
as at 30 June 2026

	June 2026 P'000	December 2025 P'000	June 2025 P'000
Assets			
Cash and balances at central banks	421,540	243,188	719,081
Loans and advances to banks	1,362	17,431	478,158
Investment securities	3,968,858	5,342,532	4,562,179
Due from related parties	2,343,129	3,373,805	2,806,222
Derivative financial instruments	15,545	40,098	20,756
Loans and advances to customers	8,864,689	7,921,277	8,425,450
Prepayments and accrued income	217,832	220,365	182,506
Current tax assets	-	-	12,575
Non-current assets classified as held for sale	-	10,360	10,360
Other assets	3,048	8,420	925,932
Property and equipment	55,088	58,589	63,974
Deferred tax assets	9,887	3,637	13,701
Goodwill and intangible assets	53,283	50,678	62,705
Total assets	**15,954,261**	**17,290,380**	**18,283,599**
Liabilities			
Deposits by banks	1,058,709	1,624,632	784,853
Customer accounts	12,761,264	13,689,235	14,234,097
Derivative financial instruments	4,799	6,482	60,986
Accruals and deferred income	243,260	217,331	110,899
Due to related parties	186,768	286,839	828,573
Current tax liabilities	13,643	14,300	-
Other liabilities	166,470	64,056	587,354
Debt securities in issue	229,963	229,963	229,963
Subordinated liabilities and other borrowed funds	-	-	389,000
Provisions for liabilities and charges	9,301	5,780	4,520
Total liabilities	**14,674,177**	**16,138,618**	**17,230,245**
Equity			
Stated capital	179,273	179,273	179,273
Retained earnings and other reserves	672,598	544,276	445,868
Total parent company shareholders' equity	851,871	723,549	625,141
Capital contribution	428,213	428,213	428,213
Total equity	**1,280,084**	**1,151,762**	**1,053,354**
Total equity and liabilities	**15,954,261**	**17,290,380**	**18,283,599**

Consolidated statement of changes in equity
for the period ended 30 June 2026

	Stated capital P'000	Revaluation reserve P'000	Statutory credit risk reserve P'000	Treasury share reserve P'000	Fair value reserve P'000	Retained earnings P'000	Parent company shareholders' equity P'000	Capital Contribution P'000	Total P'000
As at 1 January 2025	179,273	33,787	19,152	(31,566)	2,207	626,988	829,841	428,213	1,258,054
Profit for the period	-	-	-	-	-	107,929	107,929	-	107,929
Distributions to holders of subordinated capital securities	-	-	-	-	-	(15,318)	(15,318)	-	(15,318)
Dividends on ordinary shares	-	-	-	-	-	(312,334)	(312,334)	-	(312,334)
Other movements	-	-	-	-	-	15,023	15,023	-	15,023
As at 30 June 2025	**179,273**	**33,787**	**19,152**	**(31,566)**	**2,207**	**422,288**	**625,141**	**428,213**	**1,053,354**
Profit for the period	-	-	-	-	-	153,071	153,071	-	153,071
Other comprehensive loss	-	-	-	-	(16,339)	-	(16,339)	-	(16,339)
Distributions	-	-	-	-	-	(15,403)	(15,403)	-	(15,403)
Dividends on ordinary shares	-	-	-	-	-	(126)	(126)	-	(126)
Other movements	-	-	-	-	-	(22,795)	(22,795)	-	(22,795)
Transfers between reserves	-	(23,646)	-	-	-	23,646	-	-	-
As at 31 December 2025	**179,273**	**10,141**	**19,152**	**(31,566)**	**(14,132)**	**560,681**	**723,549**	**428,213**	**1,151,762**
Profit for the period	-	-	-	-	-	129,607	129,607	-	129,607
Other comprehensive gain	-	-	-	-	9,195	-	9,195	-	9,195
Distributions	-	-	-	-	-	(15,318)	(15,318)	-	(15,318)
Other movements	-	-	-	-	-	4,838	4,838	-	4,838
Transfers between reserves	-	(2,936)	-	-	-	2,936	-	-	-
As at 30 June 2026	**179,273**	**7,205**	**19,152**	**(31,566)**	**(4,937)**	**682,744**	**851,871**	**428,213**	**1,280,084**

Consolidated statement of cash flows
for the period ended 30 June 2026

	June 2026 P'000	December 2025 P'000	June 2025 P'000
Cash flows from operating activities			
Profit for the period	129,607	261,000	107,929
Adjustments for:			
Interest income	(652,465)	(1,191,063)	(558,643)
Interest expense	299,915	437,541	147,439
Taxation	41,651	81,194	31,930
Depreciation	9,958	23,216	12,770
Amortisation on intangibles	4,042	10,107	4,967
Net impairment loss on loans and advances	20,459	76,854	76,041
Unrealised foreign exchange (gains)/ losses	1,671	(1,786)	13,706
Modification loss	-	18	3
Other impairment	-	9,833	-
Profit on sale of assets	(5,753)	(69)	-
Movements before changes in working capital	**(150,915)**	**(293,155)**	**(163,858)**
Change in derivative financial instruments assets	19,264	(1,901)	19,415
Change in investment securities	1,229,645	(940,788)	(69,072)
Change in loans and advances to customers	(943,328)	164,970	(236,960)
Change in due from related parties	(8,689)	831,756	600,911
Change in other assets	5,372	6,159	(911,354)
Change in prepayments and accrued income	2,533	(4,538)	80,434
Change in deposits from other banks	(565,923)	528,924	(310,855)
Change in customer deposits	(927,971)	(103,144)	441,718
Change in other liabilities	100,782	(34,904)	62,481
Change in derivative financial instruments liabilities	(1,683)	(13,224)	41,280
Change in due to related parties	(100,071)	(698,660)	(156,926)
Change in accruals and deferred income	(15,499)	13,016	19,931
Change in provisions for liabilities and charges	3,521	24	(1,236)
	(1,352,962)	**(545,465)**	**(583,091)**
Taxation paid	(39,326)	(71,625)	(61,785)
Interest received	657,941	1,233,156	600,914
Interest paid	(258,487)	(287,818)	(117,956)
Net cash flows from/(used in) operating activities	**(992,834)**	**328,248**	**(161,918)**
Cash flows from investing activities			
Acquisition of property and equipment	-	(11,419)	(3,726)
Acquisition of intangibles	**(6,648)**	(9,664)	(5,203)
Proceeds from sale of property equipment	**16,113**	69	-
Net cash flows from/(used in) investing activities	**9,465**	**(21,014)**	**(8,929)**
Cash flows from financing activities			
Interest paid on subordinated liabilities	-	(15,915)	(10,610)
Repayment of subordinated liabilities	-	(389,000)	-
Interest paid on debt securities	(10,618)	(20,461)	(11,351)
Repayment of debt securities	-	(93,603)	(93,603)
Lease liability capital payments	(7,189)	(11,479)	(8,072)
Lease liability interest payment	(616)	(1,010)	(839)
Dividends paid	-	(312,460)	(312,334)
Distribution payment to holders of subordinated capital securities	(15,318)	(30,721)	(15,318)
Net cash flows used in financing activities	**(33,741)**	**(874,649)**	**(452,127)**
(Decrease)/increase in cash and cash equivalents	**(1,017,109)**	**(567,415)**	**(622,974)**
Cash and cash equivalents at 1 January	**6,340,746**	**6,951,916**	**6,951,916**
Net foreign exchange differences	**26,625**	**(43,755)**	**(32,429)**
Cash and cash equivalents at the end of the period	**5,350,261**	**6,340,746**	**6,296,513**

Segment performance
Consolidated Segmental Reporting

	Wealth and Retail Banking P'000	Corporate and Investment Banking P'000	Total P'000
2026			
Profit or Loss for the period ended 30 June			
Interest revenue calculated using the effective interest rate	141,780	210,770	352,550
Non interest income	96,192	21,995	118,187
Net operating income	**237,972**	**232,765**	**470,737**
Operating expenses	(209,755)	(81,366)	(291,121)
Profit before impairment losses	**28,217**	**151,399**	**179,616**
Credit loss expense on financial assets	(2,649)	(5,709)	(8,358)
Segment profit/(loss) before taxation	**25,568**	**145,690**	**171,258**
Income tax expense			(41,651)
Profit for the period			129,607
Statement of financial position as at 30 June			
Investment Securities	-	3,968,858	3,968,858
Loans and advances to customers	6,443,311	2,421,378	8,864,689
Other assets for reportable segments	190,041	2,930,673	3,120,714
Total assets for reportable segments	**6,633,352**	**9,320,909**	**15,954,261**
Deposits from non bank customers	3,982,529	8,778,735	12,761,264
Other liabilities for reportable segments	(277,209)	2,190,122	1,912,913
Total liabilities for reportable segments	**3,705,320**	**10,968,857**	**14,674,177**

	Wealth and Retail Banking P'000	Corporate and Investment Banking P'000	Total P'000
2025			
Profit or Loss for the period ended 30 June			
Interest revenue calculated using the effective interest rate	247,867	163,337	411,204
Non interest income	93,658	(21,487)	72,171
Net operating income	**341,525**	**141,850**	**483,375**
Operating expenses	(228,711)	(58,892)	(287,603)
Profit before impairment losses	**112,814**	**82,958**	**195,772**
Credit loss expense on financial assets	(10,917)	(44,996)	(55,913)
Segment profit/(loss) before taxation	101,897	37,962	139,859
Income tax expense			(31,930)
Profit for the period			**107,929**
Statement of financial position as at 30 June			
Investment Securities	-	4,562,179	4,562,179
Loans and advances to customers	7,228,348	1,197,102	8,425,450
Other assets for reportable segments	190,278	5,105,692	5,295,970
Total assets for reportable segments	**7,418,626**	**10,864,973**	**18,283,599**
Deposits from non bank customers	4,505,664	9,728,433	14,234,097
Other liabilities for reportable segments	9,103	2,987,045	2,996,148
Total liabilities for reportable segments	**4,514,767**	**12,715,478**	**17,230,245**

Business Performance

Standard Chartered Bank Botswana (SCBB) delivered a resilient performance for the six months ended 30 June 2026, with profit before tax (PBT) increasing by 22% to P171.3m from P139.9m in the prior period. The Bank maintained a double digit return on equity of approximately 22% (PY:20%), demonstrating continued focus on delivering shareholder value.

Operating income declined by 3% to P470.7m, reflecting lower net interest income, mainly due to elevated funding costs and subdued lending activity under Wealth and Retail Banking (WRB). The Bank's focus on an optimal funding strategy helped mitigate potentially adverse effects on the franchise's income. Non-funded income increased by 64% year-on-year driven by strong foreign exchange performance which contributed to higher trading income. Consequently, non-funded income contribution to total operating income increased significantly from 15% to 25%.

Continued cost efficiency resulted in operating expenses remaining well controlled, increasing marginally by 1% year-on-year (YoY) despite inflationary pressures, resulting in a Cost to Income (CIR) ratio of 61.8%. The significantly lower impairment charge primarily reflected the non-recurrence of the one-off accounting correction recognised in the prior period.

Net Interest Income and margin

	30 June 2026 P'000	30 June 2025 P'000
Net Interest Income	352,550	411,204
Average Interest-earning Assets	16,552,303	16,376,574
Average Interest-bearing Liabilities	10,635,250	10,253,577
Gross Yield (%)	7.9	6.8
Rate Paid (%)	5.6	2.9
Net Yield	2.2	3.9
Net Margin (%)	4.3	5.0

Net interest income decreased by 14% YoY to P352.6m. While interest income increased during the period, the benefit was offset by higher funding costs, resulting in continued pressure on margins. Net margin closed the period 70 basis points lower than the prior period.

Credit Quality

	30 June 2026 P'000	30 June 2025 P'000
Gross loans and advances to customers	9,035,527	8,620,535
Of which stage 1 and 2	8,865,069	8,447,051
Of which stage 3	170,458	173,484
Expected credit loss provisions	170,838	195,085
Of which stage 1 and 2	17,443	26,739
Of which stage 3	153,395	168,346
Net loans and advances to customers	8,864,689	8,425,450
Of which stage 1 and 2	8,847,626	8,420,312
Of which stage 3	17,063	5,138
Collateral	1,399,240	1,389,771
Of which stage 1 and 2 exposures	1,262,256	1,218,245
Of which stage 3 exposures	136,984	171,526

Gross loans and advances to customers increased to P9.0bn while expected credit loss provisions declined to P170.8m from P195.1m, reflecting an improved portfolio quality and the effectiveness of the bank's prudent risk management practices. Stage 1 and 2 ECL provisions decreased by 35% year-on-year, while Stage 3 ECL provisions declined by 9%, further reflecting the quality of the loan book.

Balance Sheet and Liquidity

	30 June 2026 P'000	30 June 2025 P'000
Assets		
Loans and advances to banks	1,362	478,158
Loans and advances to customers	8,864,689	8,425,450
Other Assets	7,088,210	9,379,991
Total assets	**15,954,261**	**18,283,599**
Liabilities		
Deposits from other banks	1,058,709	784,853
Deposits from customers	12,761,264	14,234,097
Other Liabilities	854,204	2,211,295
Total Liabilities	**14,674,177**	**17,230,245**
Equity	**1,280,084**	**1,053,354**
Advances-to-deposits Ratio (%)	**69.5**	**59.2**
Liquid Assets Ratio (%)	**18.9**	**19.2**

Total net loans and advances to customers increased by 5% YoY to P8.9bn, supported by a 102% growth in the CIB portfolio. Due to subdued activity in the WRB portfolio, driving lower funding demand, the Bank optimised its funding position by strategically lowering excess funding. As a result, customer deposits declined by 10% year-on-year to P12.8bn.

Risk Weighted Assets (RWA)

	30 June 2026 P'000	30 June 2025 P'000
Credit	6,010,733	6,485,595
Market	3,104	9,087
Operational	1,024,290	917,084
Total RWAs	**7,038,127**	**7,411,766**

Total RWA decreased by 5% to P7.0bn from P7.4bn in the prior period. The reduction was primarily driven by a decrease in credit RWA which closed at P6.0bn from P6.5bn partly attributed to the RWA optimisation strategies.

Capital Base and ratios

	30 June 2026 P'000	30 June 2025 P'000
CET1 Capital	712,701	457,473
Additional Tier 1 Capital (AT1)	400,000	400,000
Tier 1 Capital	1,112,701	857,473
Tier 2 Capital	204,742	270,097
Total Capital	1,317,443	1,127,570
Capital adequacy ratio (%)	18.7	15.2
Regulatory threshold (%)	12.5	12.5

Capital ratios remain within regulatory limits with Capital Adequacy Ratio (CAR) ending the period at 18.7%. The Bank continues to optimise capital deployment while maintaining a prudent risk management framework and supporting sustainable returns to shareholders.

Reclassifications

Certain expenses previously presented within general administrative expenses were reclassified to premises costs. The reclassification had no impact on the total operating expenses and the profit for the period.

Short term placements and other current assets due from related parties and investment securities have been reclassified within cash and cash equivalents to ensure adherence with IAS 7 and the group policy. This reclassification impacts the operating activities and the ending balance of cash and cash equivalents. The reclassification does not have an impact on the reported figures in the consolidated statement of profit or loss and the consolidated statement of financial position.

The 30 June 2025 comparative amounts have been reclassified for comparative purposes.

Segment performance

Wealth and Retail Banking (WRB)

Wealth and Retail Banking continues to be well positioned to serve affluent, emerging affluent, and business banking clients, with a clear focus on improving customer experience. The business continues to prioritise disciplined cost management, improved impairment outcomes, and a differentiated wealth-led proposition to support stronger performance in the second half of 2026.

The segment delivered a subdued first-half 2026 performance against a challenging but stabilising operating backdrop. While income and profitability were impacted by macroeconomic headwinds, subdued lending demand, and funding cost pressures, the business preserved balance sheet strength, maintained asset quality, and continued to execute against strategic priorities.

Performance Highlights

Wealth assets under management increased by 38% year-on-year as the WRB business shifted its focus to investment products. The improved performance is underpinned by continued client interest in Botswana Government Bonds and offshore investment solutions, and continued investor confidence in long-term wealth creation opportunities.

Operating expenses reduced 8% year-on-year as the deployment of the digital strategy continues. Credit impairment charge improved by 76% from P10.9m reported in the same period in 2025 to P2.6m, reflecting prudent portfolio management and supporting a measured, quality-led origination strategy. Profit before tax declined to P25.6m as macroeconomic headwinds and lower lending activity weighed on performance. Customer loans declined 10.3%, reflecting ongoing prudent de-risking measures, implemented to protect the quality of the portfolio. Customer deposits declined 11%, reflecting a competitive pricing landscape and reduced customer liquidity.

Looking ahead, WRB enters the second half of 2026 with cautious optimism and a disciplined execution agenda. Management will focus on protecting franchise value, deepening client relationships, rebuilding income momentum, and maintaining tight cost and risk discipline.

Corporate and Investment Banking (CIB)

The first half of 2026 saw a gradual improvement in economic activity and liquidity conditions, providing renewed momentum across several sectors of the economy. Despite ongoing external uncertainties, including inflationary pressures, elevated input costs and the spill-over effects of geopolitical developments in the Middle East, the business delivered a strong and resilient performance. Leveraging the Bank's international network, sector expertise and comprehensive product capabilities, the business partnered closely with clients through the provision of financing, trade, transaction banking and advisory solutions. This client-focused approach underpinned performance during the period.

Performance Highlights

The segment's balance sheet strengthened significantly during the period, with loans and advances increasing by 102% year-on-year to P2.4bn, driven by higher utilisation of trade and financing facilities and increased exposure to the Government and Energy sectors. Customer deposits closed at P8.8bn, down 10% year-on-year, reflecting the deliberate optimisation of the funding base through the reduction of higher-cost term deposits amid improving market liquidity conditions. The business continued to retain its core liquidity-providing client base while enhancing funding efficiency.

The strengthened balance sheet, higher asset utilisation and stronger non-interest income supported a 64% year-on-year increase in total income to P233m. Operating profit increased 82% year-on-year to P151m, demonstrating the resilience of the franchise and the strength of underlying business performance.

Asset quality remained robust during the period, with underlying impairment performance improving significantly year-on-year, excluding the one-off accounting correction recognised in the prior year. The net impairment charge of P5.7m was primarily driven by the accounting impact of balance sheet growth and remained consistent with a healthy credit portfolio. Profit before tax increased to P146m from P38m in H1 2025.

Strategic Priorities

The CIB segment remains focused on supporting clients through the Bank's international network, deep sector expertise and comprehensive suite of banking and advisory solutions. Building on the strong momentum achieved in the first half of 2026, the business will continue to originate and execute landmark transactions across priority sectors, deepen strategic client relationships and expand opportunities across financing, transaction banking, risk management and capital solutions.

The business enters the second half of 2026 with a strong transaction pipeline, a strengthened balance sheet and improving liquidity conditions. Management remains confident in sustaining growth momentum through disciplined execution, continued support for clients' growth ambitions and a focus on opportunities that deliver sustainable risk-adjusted returns. These factors position the franchise well to create long-term shareholder value while supporting economic development.

Outlook

The first half of 2026 was marked by a period of slow but steady economic recovery for Botswana, with GDP returning to growth following the challenges experienced over the past two years. The GDP growth was supported by improved activity in the diamond value chain, mining, manufacturing, electricity generation and retail trade. Whilst encouraging, the recovery remains uneven, with inflationary pressures, fiscal constraints and subdued private sector activity continuing to weigh on businesses and households. Inflation increased to 10.7% in June 2026, largely driven by higher fuel and transport costs, and will remain uncertain with the ongoing Middle East crisis. The crisis continues to present further second-order risks through elevated energy prices, supply chain disruptions and broader cost pressures across the economy.

Against this backdrop, Standard Chartered Bank Botswana delivered a resilient performance in the first half of 2026. Profit before tax increased by 22% year-on-year to P171.3m, underpinned by disciplined execution of the strategy, strong cost management, significantly lower impairment charges and continued growth in non-funded income. Our balance sheet remains strong, supported by robust capital and liquidity positions, providing a solid foundation for sustainable growth and continued support to our clients.

Corporate and Investment Banking (CIB) was the primary driver of performance during the period, delivering strong income growth and increased asset utilisation, supported by successful diversification into Government, Energy and other strategic sectors. Performance in Wealth and Retail Banking (WRB) continued to reflect the impact of prudent de-risking measures, implemented to protect the quality of the portfolio during this period of prolonged elevated economic uncertainty. While these actions affected lending volumes and revenue growth, they have preserved asset quality and reinforced the resilience of the business, as reflected in the Bank's continuing low non-performing loan ratio of 1.1%. The Bank has begun selectively easing some of these measures, supported by continued portfolio reviews and risk assessments, and remains confident that this will contribute to an improvement in growth momentum during the second half of the year.

The proposed sale of the Standard Chartered Botswana franchise remains a key strategic priority, with constructive engagements continuing with relevant stakeholders as we work towards an outcome that protects franchise value, maintains stakeholder confidence and supports long-term sustainability. Throughout this period, we have remained focused on business continuity, client service and execution of our strategy. We continue to invest in our people through targeted training, leadership development and upskilling initiatives to ensure that we build a future-ready workforce aligned with major global shifts in the workplace.

Looking ahead, our priorities for the second half of 2026 remain clear. We will continue to focus on accelerating growth opportunities across both CIB and WRB, protecting the strength of our balance sheet, deepening and retaining client relationships, safeguarding the Bank's legacy, investing in our people and talent and maintaining a strong and disciplined risk environment. These priorities position us to navigate ongoing market uncertainty while continuing to deliver value for all stakeholders.

We wish to extend our sincerest appreciation to employees of the Bank during this prolonged transition period, who have remained resilient and continued to serve our clients diligently in the face of enormous pressure. We further wish to acknowledge our shareholders and clients, for their continued trust, confidence and commitment to the Bank. Your support has enabled us to navigate a challenging operating environment whilst remaining well positioned to capitalise on emerging opportunities and continue to support Botswana's economic development during this critical time. Thank you, le kamoso betsho.

By order of the Board

Solomon Molebatsi Sekwakwa
Chairperson

Mpho Masupe
Chief Executive Officer