NMBZ Holdings Limited

2026 Third Quarter Trading Update

NMBZ HOLDINGS LIMITED

NMBZ Holdings Limited ("The Group") hereby issues the following Trading Update for the Third Quarter ended 30 September 2026 ("Q3 2026"). The Zimbabwe Stock Exchange ("ZSE") has authorised the issue of this Trading Update in compliance with rule 35(5) of the ZSE Listing requirements, set out in Statutory Instrument 134 of 2019, read in conjunction with the ZSE Practice Note entitled "Publication of Interim Financial Public Reports for the First and Third Quarters in terms of section 35(5)" ("Practice Note 9").

KEY FINANCIAL HIGHLIGHTS

Operating Income
USD 71.6 million

Total Assets
USD 515.3 million

Net Loans & Advances
USD 277.1 million

Total Funding
USD 381.6 million

Total Equity
USD 95.9 million

OPERATING ENVIRONMENT

The operating environment remained comparatively stable through the third quarter. The Reserve Bank's mid-term monetary policy review statement noted that single-digit inflation had been sustained from January through July 2026, supported by prudent monetary conditions and relative exchange-rate stability. The policy rate was reduced to 30% in June and further reduced to 27.5% with effect from 28 September as inflationary pressures moderated.

ZIMSTAT similarly reported average annual inflation of 3.7% in the first nine months of 2026. Domestic activity continued to be supported by the recovery in agriculture, resilient mining output and firm commodity prices, particularly gold.

External conditions remained fluid. The conflict in the Middle East continued to create oil-price and supply-chain risks, while slower global growth and potential commodity-price volatility remain relevant to Zimbabwe as an import-dependent and commodity-exporting economy.

CORPORATE DEVELOPMENTS

The Group continued to embed EFC Zambia into its regional operating model. The first 100-day integration programme was completed and EFC Zambia was migrated onto the Group's technology platform, positioning the business for the rollout of enhanced digital channels and a scalable SME-focused proposition.

NMB Bank continued to mobilise external funding for productive sectors. In the current quarter, the Bank secured a USD20 million facility from British International Investment (BII) to support increased participation in agriculture and other strategic value chains.

XPlug Solutions maintained its regional technology expansion, while NMB Properties progressed residential-stand servicing in Bulawayo and continued to build its development pipeline. These businesses remain important to the Group's strategy of diversifying earnings and extending its regional reach.

PERFORMANCE REVIEW

Operating income for the nine months ended 30 September 2026 increased by 56% to USD71.6 million, from USD45.8 million in the comparative period. Net interest income almost doubled to USD32.7 million, supported by the growth in lending activity, while non-interest income rose by 33% to USD38.9 million.

Total assets closed at USD515.3 million, compared to USD340.6 million at 31 December 2025. Loans and advances grew to USD277.1 million from USD155.6 million, while customer deposits increased to USD169.7 million from USD129.7 million. Total funding ended the period at USD381.6 million.

CAPITALISATION AND GOING CONCERN

Shareholder funds increased to USD95.9 million from USD84.2 million at 31 December 2025. The Group and the Bank remained adequately capitalised and maintained liquidity and capital buffers appropriate to their operating requirements. The Board has reviewed the Group's financial position and is satisfied that the Group and its subsidiaries will continue as going concerns.

ECONOMIC OUTLOOK

The domestic outlook for 2026 remains positive, with the Ministry of Finance and the IMF projecting real GDP growth of about 5%, supported by agriculture, mining and continuing macroeconomic stability. The World Bank forecasts growth of 5.3% and expects local-currency inflation to remain in single digits on average during 2026.

The global outlook is more subdued: the IMF's July 2026 outlook, as referenced in the Mid-Term Budget Review, projected global growth of 3.0%. The Group will continue to focus on quality loan growth, mobilisation of stable funding, sound risk management and disciplined cost control while supporting sectors that generate employment, exports and foreign-currency earnings.

By Order of the Board

Mutandwa

Violet Mutandwa
Company Secretary
09 November 2026