

THE CO-OPERATIVE BANK OF KENYA LIMITED AND SUBSIDIARIES

SUMMARY CONSOLIDATED FINANCIAL STATEMENTS

31 DECEMBER 2025

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY CONSOLIDATED FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF THE CO-OPERATIVE BANK OF KENYA LIMITED

Opinion

The summary consolidated financial statements of The Co-operative Bank of Kenya Limited which comprise the summary consolidated statement of financial position as at 31 December 2025, and the summary consolidated statement of profit or loss, the summary consolidated statement of other comprehensive income, the summary consolidated statement of changes in equity, the summary consolidated statement of cash flows for the year then ended, the summary directors' remuneration report and related notes (together "summary consolidated financial statements") are derived from the audited consolidated financial statements and the directors' remuneration report of The Co-operative Bank of Kenya Limited as at and for the year ended 31 December 2025.

In our opinion, the accompanying summary consolidated financial statements are consistent, in all material respects, with the audited consolidated financial statements and directors' remuneration report as at and for the year ended 31 December 2025, in accordance with the Kenyan Companies Act, 2015 and the Capital Markets (Securities) (Public Offers Listing and Disclosures) Regulations, 2002.

Summary consolidated financial statements

The summary consolidated financial statements do not contain all the disclosures required by IFRS Accounting Standards as issued by International Accounting Standards Board and the Kenyan Companies Act, 2015. Reading the summary consolidated financial statements, and our report thereon, therefore, is not a substitute for reading the audited consolidated financial statements, directors' remuneration report and our report thereon. The summary consolidated financial statements, the audited consolidated financial statements and directors' remuneration report do not reflect the effects of events that occurred subsequent to the date of our report on the audited consolidated financial statements and directors' remuneration report.

The audited consolidated financial statements, director's remuneration report and our report thereon

We expressed an unmodified audit opinion on the audited consolidated financial statements and directors' remuneration report in our report dated 1 April 2026. That report also includes the communication of key audit matters. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements for the current period.

Directors' responsibility for the summary consolidated financial statements

The directors are responsible for the preparation of the summary consolidated financial statements in accordance with the Kenyan Companies Act, 2015 and the Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations, 2002.

Auditor's responsibility

Our responsibility is to express an opinion on whether the summary consolidated financial statements are consistent, in all material respects, with the audited consolidated financial statements and directors' remuneration report based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), "Engagements to Report on Summary Financial Statements".

The engagement partner responsible for the audit resulting in this report of the independent auditor on the summary consolidated financial statements is FCPA Joseph Kariuki practicing certificate number P/2102.

THE CO-OPERATIVE BANK OF KENYA LIMITED AND SUBSIDIARIES SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

	2025 KSh's'000	2024 KSh's'000
ASSETS		
Cash and balances with Central Bank of Kenya and other banks ¹	101,663,853	86,946,599
Financial investments ²	247,060,498	218,877,819
Derivative financial instruments	606,529	-
Loans and advances to customers	421,002,682	373,732,927
Other assets	25,434,618	35,068,438
Tax recoverable	-	-
Investment in associates	3,818,397	3,656,036
Intangible assets	2,144,148	2,218,489
Property and equipment	10,459,319	8,540,562
Right-of-use assets ³	4,593,656	4,024,272
Deferred tax asset	7,274,628	6,830,998
Goodwill	3,294,000	3,294,000
TOTAL ASSETS	827,352,328	743,190,140
EQUITY AND LIABILITIES		
LIABILITIES		
Deposits from banks and customers ⁴	576,932,129	508,913,224
Borrowings	61,697,075	55,406,100
Income tax payable	281,029	230,128
Other liabilities and provisions ⁵	22,400,142	32,670,678
Deferred tax liability	-	-
Government grants	332,561	351,037
Derivative financial instruments	-	367,277
TOTAL LIABILITIES	661,642,936	597,938,444
EQUITY		
Ordinary share capital	5,867,180	5,867,180
Ordinary share premium	1,911,926	1,911,926
Retained earnings and other reserves ⁶	148,554,643	128,449,164
Proposed dividends	8,800,770	8,800,770
Total shareholders' equity	165,134,519	145,029,040
Non-controlling interest	574,873	222,656
TOTAL EQUITY	165,709,392	145,251,696
TOTAL EQUITY & LIABILITIES	827,352,328	743,190,140

EXPLANATORY FOOTNOTES

The following amounts have been extracted from the full set of audited Group Consolidated Financial Statements for the year ended 31st December 2025 and condensed to arrive at the line items in the summary consolidated financial statements as follows:

- Includes cash and balances with central Banks and Deposits and balances due from banks
- Includes debt instruments at fair value through other comprehensive income, equity instruments at fair value through other comprehensive income and debt instruments at amortised cost
- Includes Right-of Use assets and Prepaid lease rentals
- Includes deposits and balances due to banks and customer deposits
- Includes provisions and other liabilities
- Includes revaluation reserve, retained earnings, fair value reserve, statutory reserve, and foreign currency translation reserve

THE CO-OPERATIVE BANK OF KENYA LIMITED AND SUBSIDIARIES SUMMARY CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 KSh's'000	2024 KSh's'000
Net interest income	62,850,762	51,520,733
Non-interest income ⁷	28,771,063	29,254,861
Share of profit/(loss) of associates	392,181	822,372
Total income	92,014,006	81,597,966
Credit loss expense ⁸	(9,462,775)	(8,784,125)
Income after impairment charges	82,551,231	72,813,841
Total operating expenses ⁹	(42,263,796)	(38,033,522)
Profit before taxation	40,287,435	34,780,319
Income tax expense	(10,532,906)	(9,323,974)
Profit for the year	29,754,529	25,456,345

EXPLANATORY FOOTNOTES

The amounts have been extracted from the full set of the audited Group Consolidated. The following amounts have been extracted from the full set of the audited Group Consolidated Financial Statements for the year ended 31st December 2025 and condensed to arrive at the line items in the summary consolidated financial statements as follows:

- Includes net fees and commission income and total other income
- Includes credit loss expense on loans and advances.
- Includes amortisation of intangible assets, amortisation of leasehold land, depreciation of property and equipment, depreciation-right of use assets, employee costs and other operating expenses

THE CO-OPERATIVE BANK OF KENYA LIMITED AND SUBSIDIARIES SUMMARY CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 KSh's'000	2024 KSh's'000
Profit for the year	29,754,529	25,456,345
Other comprehensive income, net of income tax		
Fair value changes on financial assets at FVOCI ¹⁰	4,706,969	16,792,049
Revaluation surplus on building	1,174,795	-
Other comprehensive income/ (loss) for the year	5,881,764	16,792,049
Total comprehensive income for the year	35,636,293	42,248,394
Basic and diluted earnings per share (KSh's)	5.04	4.33

EXPLANATORY FOOTNOTES

The following amounts have been extracted from the full set of audited Group Financial Statements for the year ended 31st December 2025 and condensed to arrive at the line items in the summary financial statements as follows:

- Includes Changes in fair value of equity instruments at fair value through other comprehensive income and fair value gain on debt instruments at fair value through other comprehensive income.

THE CO-OPERATIVE BANK OF KENYA LIMITED AND SUBSIDIARIES SUMMARY CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 KSh's'000	2024 KSh's'000
Net cash generated from operating activities	35,305,010	*71,597,346
Net cash used in investing activities	(10,472,624)	(25,733,710)
Net cash used in financing activities	(9,630,549)	(18,551,421)
Net increase in cash and cash equivalents	15,201,837	*27,312,215
Currency translation differences	636,355	(93,954)
Cash and cash equivalents at 1 January	86,406,914	*59,188,653
Cash and cash equivalents at 31 December	102,245,106	*86,406,914

*Prior year numbers have been restated to include mandatory cash reserve ratio (CRR) amounts held at the Central Bank as part of Cash and Cash Equivalents in line with the Institute of Certified Public Accountants of Kenya (ICPAK) advisory on the treatment of CRR by Kenyan Banks under IAS 7 - statement of cash flows- (refer to note 49 in the financial statements).

THE CO-OPERATIVE BANK OF KENYA LIMITED AND SUBSIDIARIES SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2025

	Share capital KSh's'000	Share premium KSh's'000	Retained earnings and other reserves KSh's'000	Proposed dividends KSh's'000	Total KSh's'000	Non-controlling interest KSh's'000	Total equity KSh's'000
At 1 January 2024	5,867,180	1,911,926	96,609,211	8,800,770	113,189,087	120,503	113,309,590
Total comprehensive income	-	-	42,108,262	-	42,108,262	149,454	42,257,716
Dividend paid in the year	-	-	-	(8,800,770)	(8,800,770)	-	(8,800,770)
Proposed dividend	-	-	(8,800,770)	8,800,770	-	-	-
Other equity components	-	-	(1,467,539)	-	(1,467,539)	(47,301)	(1,514,840)
At 31 December 2024	5,867,180	1,911,926	128,449,164	8,800,770	145,029,040	222,656	145,251,696
At 1 January 2025	5,867,180	1,911,926	128,449,164	8,800,770	145,029,040	222,656	145,251,696
Total comprehensive income	-	-	35,278,573	-	35,278,573	357,720	35,636,293
Dividend paid in the year	-	-	(5,867,180)	(8,800,770)	(14,667,950)	-	(14,667,950)
Proposed dividend	-	-	(8,800,770)	8,800,770	-	-	-
Other equity components	-	-	(505,144)	-	(505,144)	(5,503)	(510,647)
At 31 December 2025	5,867,180	1,911,926	148,554,643	8,800,770	165,134,519	574,873	165,709,392

SUMMARY OF DIRECTORS' REMUNERATION REPORT

During the year, the Group paid KSh's 402.72 million (2024: KSh's 351.36 million) as directors' emolument.

SUMMARY OF KEY AUDIT MATTERS

The summary key audit matters raised by the Auditors were on:-

- Expected Credit Losses (ECLs) on loans and advances to customers
- Impairment of the Goodwill amount recognized on acquisition of Kingdom Bank Limited (formerly Jamii Bora Bank Limited)

NOTE TO THE SUMMARY CONSOLIDATED FINANCIAL STATEMENTS

This summary consolidated financial statements and summary directors' remuneration report are extracted from the audited consolidated financial statements and directors' remuneration report for the year ended 31 December 2025 and have been prepared in accordance with the criteria applied by the Bank's Directors which is based on the practice in the banking industry. The criteria entails presenting account balances or subtotals as extracted from the audited consolidated financial statements or condensing some of the line items in the audited consolidated financial statements as indicated in the captions used in the summary financial statements and the explanatory footnotes.

A full copy of the Group Financial Statements including explanatory notes is available at our registered office at Co-operative House and online at www.co-opbank.co.ke.

They were approved by the Board of directors on 18th March 2026 and signed on its behalf by:

J. K. Murugu, OGW - **Chairman**
M. Malonza MBS, HSC - **Vice Chairman**
Dr. G. Muriuki, CBS, MBS - **Group Managing Director & CEO**
S. M. Kibugi - **Company Secretary**

Joseph Kariuki

KPMG Kenya
Certified Public Accountants (Kenya)
PO Box 40612 - 00100
Nairobi, Kenya

Date: 21 April 2026.