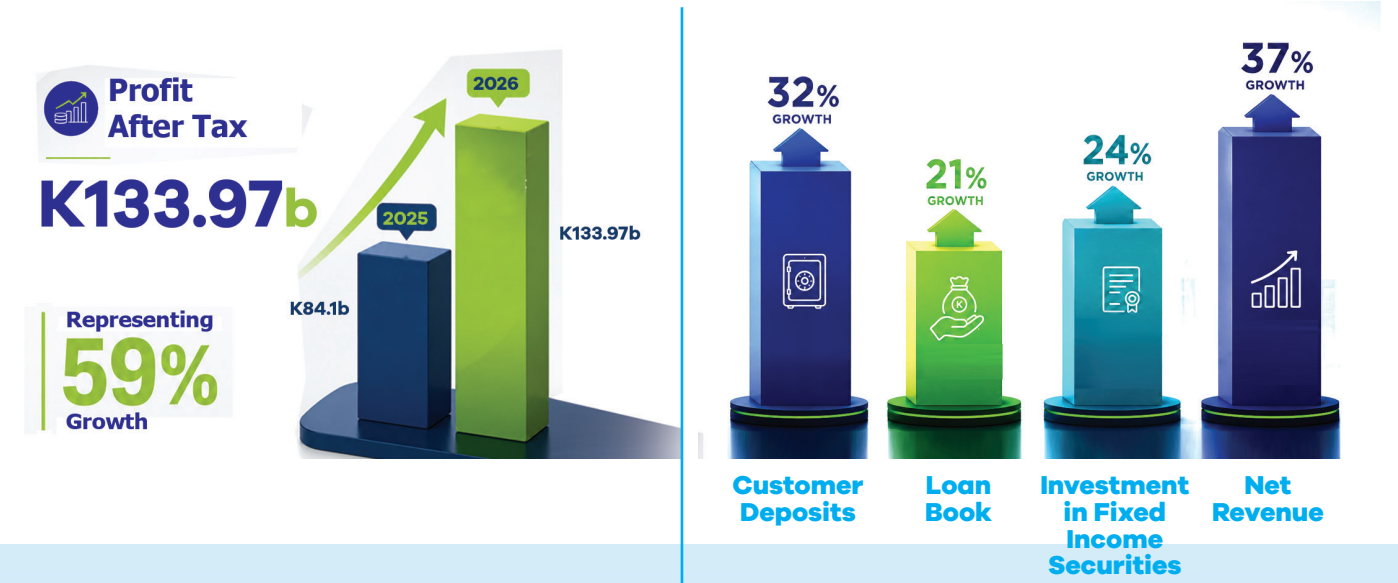


SUMMARY OF UNAUDITED INTERIM RESULTS FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

	GROUP			COMPANY		
	30-Jun-2026 Unaudited K'm	30-Jun-2025 Unaudited K'm	31-Dec-2025 Audited K'm	30-Jun-2026 Unaudited K'm	30-Jun-2025 Unaudited K'm	31-Dec-2025 Audited K'm
SUMMARY CONSOLIDATED AND SEPARATE STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME						
Interest income and similar income	205,308	151,945	348,957	189,580	138,116	320,334
Interest expense	(26,483)	(22,796)	(54,894)	(23,036)	(19,547)	(48,164)
Net interest and similar income	178,825	129,149	294,063	166,544	118,569	272,170
Insurance revenue	7,849	6,128	13,772	-	-	-
Other income	103,623	76,964	200,776	92,978	67,727	176,579
Net Revenue	290,297	212,241	508,611	259,522	186,296	448,749
Operating expenses	(94,409)	(70,742)	(167,590)	(73,184)	(53,913)	(129,946)
Profit before impairment losses on financial assets	195,888	141,499	341,021	186,338	132,383	318,803
Net impairment losses on financial assets	286	(12,737)	(21,388)	378	(13,410)	(20,859)
Profit before taxation	196,174	128,762	319,633	186,716	118,973	297,944
Income tax expense	(62,201)	(44,653)	(121,663)	(57,890)	(42,363)	(115,894)
Profit after tax	133,973	84,109	197,970	128,826	76,610	182,050
Other comprehensive income						
Surplus on revaluation of properties	-	-	12,643	-	-	12,643
Fair value gain on investment in unquoted shares	-	-	1,264	-	-	1,264
Fair value gain on investment in treasury notes	82	-	-	-	-	-
Deferred tax on revalued assets	-	-	(5,597)	-	-	(5,564)
Other comprehensive income net of tax	82	-	8,310	-	-	8,343
Total comprehensive income for the period	134,055	84,109	206,280	128,826	76,610	190,393
Profit attributable to shareholders						
Equity holders of the parent	132,533	82,361	194,557	128,826	76,130	182,050
Non-controlling interest (Minorities)	1,440	1,748	3,413	-	-	-
	133,973	84,109	197,970	128,826	76,130	182,050
Comprehensive income attributable to shareholders						
Equity holders of the parent	132,615	82,361	202,867	128,826	76,130	190,393
Non-Controlling Interest (Minorities)	1,440	1,748	3,413	-	-	-
	134,055	84,109	206,280	128,826	76,130	190,393
DIVIDENDS PAID						
Interim (for prior year)	23,543	17,398	16,641	23,498	17,398	16,641
Final (for prior year)	-	-	45,997	-	-	45,997
Total	23,543	17,398	62,638	23,498	17,398	62,638
Earnings per share (Kwacha)	283.80	176.36	416.61	-	-	-
Dividend per share (Kwacha)	50.42	37.26	134.15	-	-	-
Number of ordinary shares in issue (millions)	467	467	467	-	-	-
SUMMARY CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION						
LIABILITIES & EQUITY						
Customer deposits	2,118,860	1,600,968	1,908,502	1,646,635	1,248,026	1,462,589
Current income tax liabilities	32,811	26,819	55,056	23,888	25,314	51,733
Other liabilities	143,550	119,642	78,732	121,154	99,501	55,260
Insurance contracts liabilities	16,808	13,194	10,824	-	-	-
Re-insurance contracts liabilities	24	78	152	-	-	-
Loans and borrowings	12,468	11,220	13,464	-	194	194
Lease liabilities	6,389	8,197	7,330	3,017	3,764	3,419
Deferred tax	-	747	7106	-	726	7106
Equity attributable to equity holders of the parent company	517,865	332,443	408,066	484,578	310,707	379,250
Non-controlling interest	6,962	9,941	5,567	-	-	-
Total liabilities and equity	2,855,737	2,117,249	2,494,799	2,285,272	1,688,232	1,959,551
ASSETS						
Cash and funds with central banks	313,845	171,741	170,785	291,889	141,034	136,517
Placements and deposits with other banks	246,574	202,333	197,819	239,442	202,333	194,086
Money market investments	462,476	256,294	446,674	66,332	70,399	95,362
Other assets	63,672	61,101	54,019	51,751	55,021	43,883
Current income tax asset	262	-	414	-	-	-
Insurance contracts assets	-	999	348	-	-	-
Reinsurance contracts assets	512	3,246	2,406	-	-	-
Equity investments	59,022	24,935	48,156	53,238	21,816	42,168
Government securities	887,815	721,050	836,329	855,600	668,001	803,460
Loans and advances to customers	690,047	567,974	614,615	577,853	478,248	510,839
Investment in subsidiaries	-	-	-	41,472	27,970	31,472
Property and equipment	81,097	70,675	81,728	78,513	67,446	78,740
Intangible assets	26,283	21,486	25,412	22,699	16,828	21,114
Investment properties	2,547	1,250	2,547	-	-	-
Right of use assets	1,476	5,041	3,878	1,293	2,496	1,910
Deferred tax	10,082	4,517	5,022	5,190	-	-
Goodwill	4,647	4,647	4,647	-	-	-
Total assets	2,855,737	2,117,249	2,494,799	2,285,272	1,688,232	1,959,551
Memorandum items						
Contingent liabilities - Letters of credit and guarantees	129,409	87,557	64,174	129,409	87,557	61,092
SUMMARY CONSOLIDATED AND SEPARATE STATEMENTS OF CHANGES IN EQUITY						
As at beginning of the period	413,633	270,674	270,674	379,250	251,495	251,495
Total comprehensive income for the year	134,055	84,109	206,280	128,826	76,610	190,393
Translation differences	682	(1,001)	(644)	-	-	-
Dividends paid	(23,543)	(17,398)	(62,677)	(23,498)	(17,398)	(62,638)
As at end of the period	524,827	336,384	413,633	484,578	310,707	379,250
SUMMARY CONSOLIDATED AND SEPARATE STATEMENTS OF CASH FLOWS						
Cash flows from operating activities						
Profit before tax	196,174	128,762	319,633	186,716	118,973	297,944
Adjustments for:						
Depreciation of property and equipment	4,131	3,512	7,332	3,451	2,937	6,094
Amortisation of intangible assets	1,439	1,287	2,769	779	842	1,683
Amortisation of right of use of assets	1,091	1,091	2,317	617	617	1,234
Interest on lease liabilities	1,046	1,046	2,032	631	610	1,124
Interest payable on loans	-	-	406	-	-	-
Fair value gains on financial instruments classified as held through profit and loss	(13,859)	(12,864)	(35,977)	(13,282)	(10,816)	(31,693)
Loss/(Gains) on disposal of financial instruments classified as held through profit and loss	958	(5,095)	(6,180)	958	(5,095)	(6,180)
Profit on disposal of property and equipment	(54)	(29)	(29)	(15)	(32)	(33)
Dividends income	(437)	(323)	(635)	(4,914)	(1,290)	(3,653)
Net fair value gain on properties	-	-	(1,202)	-	-	(194)
Net gains on modified and restructured loans	-	(61)	(61)	-	(61)	(61)
Impairment losses on financial assets	2,121	15,550	28,122	1,681	15,407	26,505
Operating cashflows before working capital movements	192,610	132,876	318,527	176,622	122,092	292,770
Movement in operating assets	(85,420)	(126,356)	(174,769)	(75,957)	(127,804)	(159,441)
Movement in investments	(52,306)	16,548	202,153	(52,962)	14,186	175,893
Movement in liabilities to other banks	36,481	32,661	2,981	42,135	34,902	1,591
Movement in operating liabilities	243,607	296,460	589,782	207,402	234,438	438,470
Cash flows from operating activities	334,972	352,189	938,674	297,240	277,814	749,283
Tax paid	(96,317)	(50,951)	(101,285)	(91,680)	(49,571)	(95,968)
Net cash generated from operating activities	238,655	301,238	837,389	205,560	228,243	653,315
Net cash outflow from investing activities	(3,962)	(106,769)	(412,728)	(9,138)	(111,123)	(403,984)
Net cash outflow from financing activities	(27,076)	(19,307)	(64,589)	(24,724)	(18,374)	(75,026)
Net increase in cash and cash equivalents	207,617	175,162	360,072	171,698	98,746	174,305
Cash and cash equivalents at beginning of the period	815,278	455,206	455,206	425,965	251,660	251,660
Cash and cash equivalents at end of the period	1,022,895	630,368	815,278	597,663	350,406	425,965



IMPAIRMENT LOSSES/NON PERFORMING CREDIT FACILITIES AND PROVISIONS FOR LOSSES BY INDUSTRY SECTOR						
Sector	30-Jun-2026			30-Jun-2025		
	Outstanding amount K'm	Impaired Amount K'm	Expected Credit Losses K'm	Outstanding amount K'm	Impaired Amount K'm	Expected Credit Losses K'm
Agriculture, Forestry, Livestock and Fishing	108,475	564	1,917	96,948	14,522	4,389
Manufacturing	66,182	1,105	864	79,539	6,302	1,141
Mining and Quarrying	2,809	1,680	44	2,618	217	41
Construction and Engineering	17,858	4,240	491	8,022	2,350	44
Energy/Electricity, Gas, Air conditioning, Water supply & Waste management	49,667	272	712	59,431	1,121	60
Transport/Storage	19,672	1,929	1,027	18,121	2,973	1,244
Communication	14,039	11,727	3,703	12,071	10,241	1,493
Financial/Insurance/Professional/Scientific & Technical services	25,361	291	392	14,977	6,336	214
Wholesale/Retail	88,710	4,708	3,589	70,863	4,353	1,202
Individual/Households	221,887	5,443	12,221	128,830	3,913	2,123
Real Estate	8,745	265	47	7,974	564	3
Tourism	65,338	26,780	444	52,990	34,722	143
Other	27,415	6172	662	28,368	1,222	681
TOTAL	716,159	65,175	26,111	580,752	88,837	12,777

CREDIT CONCENTRATION				
Total Credit Facilities including guarantees, acceptances and other similar commitments extended to any one customer or group of related customers where amounts exceed 25% of core capital.				
SECTOR OF BORROWER				
	30-Jun-2026		30-Jun-2025	
	K'm	% OF CORE CAPITAL	K'm	% OF CORE CAPITAL
Energy/Electricity, Gas, Air conditioning, Water supply & Waste management	-	0%	54,923	30%

LOANS TO DIRECTORS, SENIOR MANAGEMENT AND OTHER RELATED PARTIES		
	30-Jun-2026 K'm	30-Jun-2025 K'm
DIRECTORS:		
Balance at beginning of the half year	297	356
Loans granted during the half year	372	108
Repayments	(47)	(121)
Balance at end of the half year	622	343
SENIOR MANAGEMENT OFFICIALS:		
Balance at beginning of the half year	1,810	1,255
Loans granted during the half year	298	372
Repayments	(231)	(79)
Balance at end of the half year	1,876	1,548

OTHER RELATED PARTIES:		
Balance at beginning of half year	30,176	27,143
Loans granted during the half year	8,442	8,158
Repayments	(3,165)	(16,595)
Balance at end of the half year	35,453	18,706
Total related party lending	37,951	20,597
Total related party lending as a percentage of core capital	13%	12%

INVESTMENTS IN SUBSIDIARIES		
Name of Subsidiary	Percentage Holding	
	30-Jun-2026	30-Jun-2025
NBM Capital Markets Limited	100.00%	100.00%
NBM Securities Limited	100.00%	100.00%
National Bank of Malawi Nominees Limited	100.00%	100.00%
NBM Bureau De Change Limited	100.00%	100.00%
NBM Development Bank Limited	100.00%	100.00%
NBM Pension Administration Limited	100.00%	100.00%
Akiba Commercial Bank (Tanzania) plc	77.33%	60.48%
Stockbrokers Malawi Limited	75.00%	75.00%
United General Insurance Company Limited	55.12%	55.12%

SUMMARY OF UNAUDITED INTERIM RESULTS FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

The Board is pleased to present the unaudited interim results for the Group for the six-month period ended 30 June 2026.

Performance

The Group registered a profit after tax of K133.97b representing a 59% increase from K84.1b reported in 2025. These results were largely driven by an increase in customer deposits, which in turn led to an expansion of our loan portfolio and fixed income securities as well as significant reduction in net credit impairment charges. The Group also registered notable gains from capital appreciation on its listed equity investments.