GetBucks
Microfinance Bank

UnAudited Financial Statements

For the half-year ended 30 June 2025

CHAIRMAN'S STATEMENT

Operating environment

The first half of 2025 was marked by significant economic challenges and liquidity constraints. The business environment has been difficult and we have not been spared, but we have tried to remain resilient and grow the balance sheet.

Despite the prevailing challenges in the global economy, the Ministry of Finance, Economic Development and Investment Promotion (through the mid-term budget) is still confident the projected 6% economic growth outlined in the 2025 National Budget is achievable, on the back of a forecast 21% growth in the agricultural sector, 8% in IT, 5% in mining, as well as other sectors of the economy.

The exchange rate has remained relatively stable, with the parallel market premium at a constant 20% (down from 136% in 2024), but this has been achieved at the expense of tighter liquidity in the market.

The Reserve Bank has also announced a de-dollarisation roadmap which will be outlined in the National Development Strategy II (NDS2), later in the year and it is anticipated this will provide such much-needed clarity and assurance for the market.

Microfinance Bank performance

Our financial results for the half year ended 30 June 2025 reflect how we have been able to maintain stability and profitability, with a half year profit of ZWG 30.9 million, which was in line with the ZWG31.4 million profit for June 2024.

Our balance sheet remains stable with strong liquidity, reflecting prudent risk management of capital and an ability to absorb potential losses, support future growth, and remain resilient in the face of regulatory and macroeconomic pressure.

Compliance and regulatory

During the half year ended 30 June 2025, a rights issue of shares was concluded and USD5 million in additional equity injected into the Microfinance Bank The total equity was ZWG 250 million (USD9.3 million) at 30 June 2025, well above the USD5 million minimum capital regulatory requirement of the Reserve Bank of Zimbabwe.

The capital adequacy ratio was 81%, and the liquidity ratio 130% again, comfortably above the regulatory requirement of 15% and 30% respectively.

Directorate

Mr Gabriel Chiome resigned from the Board on 31 May 2025 as the Finance Director, and I would like to extend my gratitude to him for all his efforts and contributions during his term of office. We wish him success in his future pursuits.

The regulators approved the appointment of Mr Batsirai Dembetembe as the Finance Director effective 30th June 2025, and again wish him every success in the new role.

Dividend

No dividend has been declared for the period under review.

Outlook

The Microfinance Bank is investing in a new core banking system, a critical and timely intervention in its digital transformation strategy as new digital products are continuously being launched in the market. Once implemented, the new system will enable us to leapfrog competitors and position as the dominant force in the market in existing products as well as new product offerings. We will be better able to service our customers and offer a more truly integrated and engaged banking experience, as well as reach new customers with microfinance loans, on the back of enhanced lending capacity.

Conclusion

I would like to conclude by expressing my heartfelt thanks to all our valued customers and other stakeholders, without whom we would not have been able to maintain our performance over the year so far, in this challenging operating environment. Furthermore, I extend my gratitude to my colleagues on the Board, to the management team, and to all staff, whose collective efforts have brought us this far to the half year period to 30 June 2025.

MR I. CHAGONDA
CHAIRMAN

MANAGING DIRECTOR'S REPORT

Financial performance For the half year ended 30 June 2025, the Microfinance Bank recorded a profit after tax of ZWG 30.9 million (compared to ZWG 31.4 million for the 6 months ended 20 June 2024).

Total assets were ZWG 624.4 million in June 2025 from ZWG 697.3 million in December 2024, and total deposits also decreased by 50% and were ZWG 11.6 million at 30 June 2025 as deposits were mostly transitory with customers shunning monetary assets due to general uncertainty in the market.

The loan book marginally grew by 10% to ZWG 88 million as we continue to face increased competition in consumer sector lending, as more and more entrants targeting civil servants because of the decreased risk of default are entering the market and constraining our ability to expand.

For the period under review, the net interest margin was 58%, the efficiency ratio 36%, and the current ratio was 2.16 at 30 June 2025.
The Microfinance Bank's total equity increased from ZWG 85 million to ZWG 250 million from the 6-month profit, as well as the injection of USD 5 million by shareholders to capitalise operations up to the regulatory-required level.

Other financial liabilities over the period decreased from the conversion of debt to equity as the Microfinance Bank was capitalised by shareholders over the period.

Operations review

Growth in SME lending has been constrained as new opportunities for lending have not been easily identifiable. In order to maintain a low level of non-performing loans, new business has been limited to only lower-risk customers, with more efforts targeted towards recovery of outstanding amounts.

We are in the process of installing a new core-banking system, and this should be completed by the beginning of the fourth quarter of the year. A shift to this new system is expected to bring significant benefits in terms of operations, efficiencies and cost savings.

Outlook

The informal economy is expected to continue and grow in the foreseeable future. Informal trading, artisanal mining and manufacturing should all post increased activity and this presents an opportunity for the Microfinance Bank to create new products for this market (addressing current accessibility challenges), and helping this sector access much needed funding for real growth. Additionally, the employment created complements the Microfinance Bank's lending.

Based on the above, we expect an uptick in overall performance, with revenue growth across core and non-interest income streams.

We will maintain our cost structure at an optimum level, and the expected, continued economic stability and favourable industry outlook indicate profitability should be maintained for the rest of year.

Appreciation

I would like to express my gratitude to our valued customers and stakeholders for their continued support to the Bank. My appreciation also goes to all staff and the management team for their collective input and commitment. We have weathered the storm and turned the corner and can look forward to a better year ahead.

MR EDWIN CHAVORA
MANAGING DIRECTOR

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the half-year ended 30 June 2025

	Note	30 June 2025 ZWG	30 June 2024 ZWG
Interest income	2	59 002 620	14 667 309
Interest expense	3	(34 541 171)	(13 892 912)
Net interest income		**24 461 449**	**774 397**
Fee and commission income	4	17 850 932	5 080 842
Other income	5	8 880 874	31 004 597
Total net income		**51 193 255**	**36 859 836**
Operating expenses	6	(21 120 173)	(6 310 147)
Allowance for expected credit loss		10 440 612	(740 079)
Profit before taxation		40 513 694	29 809 610
Income tax (expense) / credit	7	(9 589 922)	1 630 676
Profit for the half year		**30 923 772**	**31 440 286**
Other comprehensive income		-	-
Total comprehensive income for the year		**30 923 772**	**31 440 286**

STATEMENT OF FINANCIAL POSITION

For the half-year ended 30 June 2025

	Note	30 June 2025 ZWG	31 December 2024 ZWG
ASSETS			
Cash and cash equivalents	8	393 007 373	481 650 274
Loans and advances to customers	9	87 978 126	80 146 701
Investment properties	10	82 401 600	82 401 600
Other assets	11	56 163 337	47 250 581
Intangible assets	12	3 926	5 846
Property and equipment	13	3 571 838	4 057 686
Right of use asset	14	1 275 133	1 833 276
Total assets		**624 401 334**	**697 345 964**
EQUITY AND LIABILITIES			
Equity attributable to the owners:			
Share capital	16	134 079 000	-
Share premium		3 427	3 427
Revaluation reserve		3 319 738	3 319 738
Retained earnings		112 612 670	81 688 898
Total equity		**250 014 834**	**85 012 063**
Non-current liabilities			
Borrowings	17	109 465 824	107 725 955
Deferred tax liability	18	16 141 782	8 129 258
		125 607 607	**115 855 213**
Current liabilities			
Borrowings	17	17 794 584	29 241 865
Deposits from customers	19	11 581 154	23 034 583
Other financial liabilities	20	212 478 187	438 586 790
Tax payable	15	6 924 964	5 615 448
		248 778 889	496 478 686
Total equity and liabilities		**624 401 334**	**697 345 965**

Chairman

20th August 2025

Managing Director

STATEMENT OF CHANGES IN EQUITY

For the half-year ended 30 June 2025

	Share capital ZWG	Share premium ZWG	Retained earnings ZWG	Revaluation reserve ZWG	Total equity ZWG
Opening balance	-	3 427	4 471 253	317 717	4 792 396
Profit for the period	-	-	31 440 286	-	31 440 286
Balance at 30 June 2024	**-**	**3 427**	**35 911 539**	**317 717**	**36 232 682**
Balance at 31 December 2024		**3 427**	**81 688 898**	**3 319 738**	**85 012 063**
Profit for the half year	-	-	30 923 772	-	30 923 772
Total comperehensive income for the period		**3 427**	**112 612 670**	**3 319 738**	**115 935 834**
Transactions with owners					
Contributions of equity from rights issue	134 079 000	-	-	-	134 079 000
Balance at 30 June 2025	**134 079 000**	**3 427**	**112 612 670**	**3 319 738**	**250 014 834**

STATEMENT OF CASHFLOWS

For the half-year ended 30 June 2025

	Note	30 June 2025 ZWG	30 June 2024 ZWG
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before income tax		40 513 694	29 809 610
Adjustments for:			
Depreciation and amortisation		1 120 168	4 270
Fair value adjustments		4 311 241	10 619 523
Net impairment		(10 440 612)	740 079
Interest income		(59 002 620)	(14 667 309)
Interest expense		34 541 171	13 892 912
Changes in working capital:			
Increase in loans and advances to customers		(7 831 425)	(36 862 785)
Increase in other assets		(8 912 756)	(22 168 924)
(Decrease)/Increase in deposits from customers		(11 453 429)	10 823 203
(Decrease)/Increase in other financial liabilities		(105 288 778)	23 454 308
Cash generated / (utilised) in operations		(122 443 346)	15 644 887
Interest received		53 102 358	15 387 356
Interest paid		(9 517 132)	(14 078 044)
Income tax paid		(267 883)	-
Net cash flows utilised in operating activities		**(79 126 002)**	**16 954 199**
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposal of property, plant and equipment		-	222
Purchase of property, plant and equipment		-	(18 482)
Additions to intangible assets		-	(7 835)
Net cash outflows from investing activities		**-**	**(26 095)**
CASH FLOWS FROM FINANCING ACTIVITIES			
New borrowings		-	55 890 761
Repayments		(9 517 132)	(24 212 149)
Net cash flows generated from financing activities		**(9 517 132)**	**31 678 612**
Net (decrease)/increase in cash and cash equivalents		(88 643 134)	48 606 716
Cash and cash equivalents at the beginning of the year		481 650 274	3 822 445
Cash and cash equivalents at the end of the year	8	**393 007 140**	**52 429 161**

GetBucks
Microfinance Bank

UnAudited Financial Statements
For the half-year ended 30 June 2025

RXD GB 202530520008

NOTES TO THE FINANCIAL STATEMENTS
For the half-year ended 30 June 2025

1 Incorporation and activities

GetBucks Microfinance Bank Limited ("GetBucks" or "the Microfinance Bank") is registered as a Deposit Taking Microfinance Institution ("DTMFI") by the Reserve Bank of Zimbabwe ("RBZ"), under the MicroFinance Act (Chapter 24:29). The Microfinance Bank is a limited liability Company incorporated and domiciled in Zimbabwe. The Bank's business is conducted in Zimbabwe. The address of its registered office is First Floor, Unity Court, 64 Union Avenue, Harare, Zimbabwe.

		30 June 2025 ZWG	30 June 2024 ZWG
2	**Interest income**		
	Interest on Consumer Loans	26 892 981	7 189 014
	Interest income on SME Loans	32 109 639	7 478 295
		59 002 620	**14 667 309**
3	**Interest expense**		
	Interest on borrowings	34 393 795	13 591 790
	Interest on deposits	-	47 993
	Interest on leases	147 375	253 129
		34 541 171	**13 892 912**
4	**Fees and commission**		
	Banking fees and commission	9 161 714	1 822 394
	Administration fees	8 689 217	3 258 448
		17 850 932	**5 080 842**
5	**Other income**		
	Gain on foreign exchange	4 311 241	10 433 348
	Bad debts recovered	1 367 109	4 506 165
	Rental income	130 933	97 137
	Fair value adjustment	-	15 898 268
	Penalties and fines	-	69 679
	Other	3 071 591	-
		8 880 874	**31 004 597**
6	**Operating expenses**		
	Staff costs (**note 6.1**)	6 946 190	2 400 787
	Collection costs	2 084 949	543 694
	Advertising, marketing and sales expenses	1 254 177	699 798
	Insurance	1 138 032	227 067
	License fees	1 280 828	471 927
	Professional fees	1 450 566	420 390
	Rentals	813 438	516 727
	Bank charges	952 126	170 517
	Internet and phones	740 479	199 796
	Consultancy	603 428	79 880
	Depreciation		
	- property and equipment	485 848	2 342
	- right of use asset	632 400	-
	Accounting and auditing fees	177 270	-
	Amortisation	1 920	1 928
	Computer expenses	13 469	1 232
	Directors fees	206 320	63 448
	Electricity and water	25 232	1 208
	Fines and penalties	539 012	-
	Printing and stationery	56 660	6 422
	Repairs and maintenance	393 713	262 890
	Security	532 710	119 441
	Travel	585 638	76 103
	Staff welfare and refreshments	24 554	1 119
	Intermediated Money Transfer Tax (IMTT)	-	288
	Other expenses	181 216	43 143
		21 120 173	6 310 147
6.1	**Staff costs**		
	Basic salary	5 992 910	2 027 505
	Medical aid	534 989	183 388
	Pension contributions	354 266	122 575
	Provision for leave pay	64 025	67 319
		6 946 190	2 400 787
7	**Taxation expense**		
	Major components of the tax expense:		
	Local income tax - current period	1 577 398	-
	Deferred tax	8 012 524	(1 630 676)
		9 589 922	**(1 630 676)**
7.1	**Reconciliation between accounting profit and tax expense:**		
	Accounting profit before tax	40 513 694	29 809 610
	Tax at the applicable tax rate of 25.75%	10 432 276	7 675 975
	Tax effect of adjustments on taxable income : -	1 110 145	-
	Tax effect of expenses that are not deductible in determining taxable profit : -		
	Intermediary Money Transfer	-	(74)
	Movement in provisions	176 786	17 335
	Allowance for impairment losses	(2 688 458)	190 570
	Net effect of disallowable expenses	559 173	(9 514 630)
		9 589 922	**(1 630 824)**

		30 June 2025 ZWG	31 December 2024 ZWG
8	**Cash and cash equivalents**		
	Cash and cash equivalents consist of:		
	Bank balances	163 740 203	173 117 408
	Balances with the Reserve Bank of Zimbabwe	225 687 488	199 640 810
	Cash on hand	3 579 683	108 892 056
		393 007 373	481 650 274
	Bank overdrafts	(233)	(2 205 869)
		393 007 140	**479 444 405**
9	**Loans and advances maturities**		
9.1	**Consumer loans**		
	Maturing within 3 months	5 112 126	4 688 411
	Maturing within 3 - 12 months	43 521 481	48 953 946
	Maturing 1- 5 years	-	53 754
	Gross carrying amount	48 633 607	53 696 111
	Less credit impairment	(3 438 119)	(6 043 383)
	Specific impairment allowance	-	(496 739)
	Portfolio impairment allowance	(3 438 119)	(5 546 644)
	Net carrying amount	45 195 488	47 652 728
	Current (no more than 12 months after reporting date)	45 195 488	47 605 024
	Non-current (more than 12 months after reporting date)	-	47 704
	Net carrying amount	**45 195 488**	**47 652 728**

NOTES TO THE FINANCIAL STATEMENTS
For the half-year ended 30 June 2025

		30 June 2025 ZWG	31 December 2024 ZWG
9.2	**SME loans**		
	Maturing within 3 months	27 582 024	29 105 615
	Maturing within 3 - 12 months	16 159 438	11 821 396
	Maturing 1- 5 years	-	-
	Gross carrying amount	43 741 462	40 927 011
	Less credit impairment	(958 823)	(8 433 038)
	Specific impairment allowance	(958 823)	(8 059 847)
	Portfolio impairment allowance	-	(373 191)
	Net carrying amount	**42 782 639**	**32 493 973**
	Current (no more than 12 months after reporting date)	42 782 639	23 108 382
	Non-current (more than 12 months after reporting date)	-	9 385 590
	Net carrying amount	**42 782 639**	**32 493 972**
	Total net carrying amount	**87 978 126**	**80 146 700**
	Current (no more than 12 months after reporting date)	87 978 126	70 713 406
	Non-current (more than 12 months after reporting date)	-	9 433 294
	Net carrying amount	**87 978 126**	**80 146 700**

		Gross carrying amount ZWG	Allowance for ECL ZWG	Net carrying amount ZWG
9.3	**Expected credit loss analysis**			
	At 30 June 2025			
	Stage 1 loans	62 738 915	214 154	62 524 761
	Stage 2 loans	7 112 549	88 561	7 023 988
	Stage 3 loans	22 554 761	4 094 228	18 460 533
	Total	**92 406 224**	**4 396 943**	**88 009 282**
	At 31 December 2024			
	Stage 1 loans	60 237 982	20 125	60 217 857
	Stage 2 loans	1 339 728	18 202	1 321 526
	Stage 3 loans	33 045 407	7 248 974	25 796 433
	Total	**94 623 117**	**7 287 301**	**87 335 816**

		Stage 1 12 months ECL ZWG	Stage 2 Lifetime ECL ZWG	Stage 3 Lifetime ECL ZWG	Total ZWG
9.4	Exposure to credit risk				
	Loss allowance as at 1 January 2025	**952 216**	**4 391 276**	**1 943 809**	**7 287 301**
	Financial assets derecognised during the period other than write offs	(602 358)	(4 391 276)	(1 086 715)	(6 080 349)
	Transfers:				
	Transfers from stage 1 to stage 2	(34 406)	34 406		-
	Transfers from stage 1 to stage 3	(259 385)		259 385	-
	Transfers from stage 3 to stage 2	-			-
	Write Offs				-
	New financial assets originated	158 088	54 155	2 977 748	3 189 990
	Loss allowance as at 30 June 2025	**214 154**	**88 561**	**4 094 228**	**4 396 943**

		June 2025 ZWG	Dec. 2024 ZWG
10	**Investment properties**		
	Opening balance	82 401 600	8 665 158
	Fair value adjustment	-	73 736 442
	Closing balance	**82 401 600**	**82 401 600**
11	**Other assets**		
	Treasury receivable	41 723 903	39 947 529
	Government payroll deduction receivables	10 865 137	-
	Rental receivable	131 226	81 064
	Other Receivables	3 443 071	7 211 561
	Consumables	-	10 427
		56 163 337	**47 250 581**
12	**Intangible assets**		
	Opening carrying amount	5 846	9 693
	Amortisation charge	(1 920)	(3 847)
	Carrying amount	**3 926**	**5 846**
	Cost	11 772	11 772
	Accumulated amortisation	(7 846)	(5 926)
	Carrying amount	**3 926**	**5 846**

		Furniture and fittings ZWG	Motor vehicles ZWG	Equipment ZWG	Leasehold improvements ZWG	Total ZWG
13	**Property and equipment**					
13.1	**Cost / Valuation**					
	Balance as at 1 January 2024	**3 331**	**3 119**	**20 635**	**945**	**28 030**
	Additions	-	-	51	-	51
	Disposals	-	-	-	-	-
	Revaluations	1 331 768	1 520 846	1 190 512		4 043 126
	Balance as at 31 December 2024	**1 335 099**	**1 523 965**	**1 211 198**	**945**	**4 071 207**
	Additions	-	-	-	-	-
	Disposals	-	-	-	-	-
	Balance as at 30 June 2025	**1 335 099**	**1 523 965**	**1 211 198**	**945**	**4 071 207**
13.2	**Depreciation**					
	Balance as at 1 January 2024	264	1 158	6 698	782	8 902
	Depreciation charge for the year	547	605	3 304	163	4 619
	Balance as at 31 December 2024	**811**	**1 763**	**10 002**	**945**	**13 521**
	Depreciation charge for the half year	133 429	152 220	200 199	-	485 848
	Balance as at 30 June 2025	**134 240**	**153 983**	**210 202**	**945**	**499 369**
13.3	**Net Book Amount**					
	Balance as at 30 June 2025	**1 200 859**	**1 369 982**	**1 000 997**		**3 571 838**
	Balance as at 31 December 2024	**1 334 288**	**1 522 202**	**1 201 196**		**4 057 686**

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For the half-year ended 30 June 2025

		30 June 2025 ZWG	31 December 2024 ZWG
14	**Leases**		
14.1	**Right of use asset**		
	Buildings		
	Opening carrying amount	1 833 276	291 046
	Amortisation charge	(632 400)	(756 221)
	Remeasurement of right of use asset	74 257	2 298 451
	Carrying amount	**1 275 133**	**1 833 276**
	Cost	2 663 754	2 589 497
	Accumulated amortisation	(1 388 621)	(756 221)
	Carrying amount	**1 275 133**	**1 833 276**
14.2	**Lease liabilities**		
	Buildings		
	Opening carrying amount	1 895 047	300 517
	Interest expense	147 375	253 129
	Lease payments	(800 346)	(957 050)
	Adjustment for lease modification	74 257	2 298 451
		1 316 333	**1 895 047**

14.3 The table below describes the nature of the lease resulting in the right of use asset and related lease liabilities:

Identified asset	Lease term	Remain term	Option for extension
First Floor, Unity Court, 64 Union Avenue, Harare.	3 years	1 year	Yes

		30 June 2025 ZWG	31 December 2024 ZWG
15	**Tax receivable / (payable)**		
	Opening balance	(5 615 448)	4 424
	Tax charge for the year	(1 577 398)	(6 390 953)
	Provisional tax payments	267 883	771 080
		(6 924 964)	**(5 615 448)**
16	**Equity**		
	Share Capital		
	Authorised		
	20 000 000 000 ordinary shares with nominal value of ZWG0.0000001	2 000	2 000
	Issued		
	2 887 256 308 (2024: 1 163 118 377) ordinary shares with nominal value of ZWG0.0000001	134 079 000	0.0

On 30 April 2025, the Bank issued 1 724 137 931 shares through a rights issue for a total value of ZWG 134 079 000 (US$5 million) in order to comply with the Reserve Bank of Zimbabwe's requirement for Deposit Taking Microfinance Institutions to have minimum tier 1 capital of US$5 million or the equivalent local currency in ZWG.
Only the majority shareholder followed through on the offer with a transfer of 49 554 014 Gold Backed Digital Tokens.

Share premium
The reserve relates to amounts received in the issue of shares that is in excess of their nominal value. This amount forms part of the non-distributable reserves of the Microfinance Bank and thus will not be available for the payment of dividends.

		30 June 2025 ZWG	31 December 2024 ZWG
17	**Borrowings**		
17.1	**Held at amortised cost**		
	Everprosperous World Wide Limited promissory notes (note 17.4)		
	Opening balance	136 967 820	16 841 462
	Repayments	(47 725 020)	(16 718 284)
	Additions	-	4 059 780
	Interest	33 429 178	26 665 358
	Fair value loss	4 588 408	106 119 504
		127 260 386	**136 967 820**
17.2	**Non-current liabilities (more than 12 months after reporting date)**		
	At amortised cost	109 465 824	107 725 955
17.3	**Current liabilities** (no more than 12 months after reporting date)		
	At amortised cost	17 794 584	29 241 865

17.4 Everprosperous World Wide Limited
The fixed term notes were originally issued from January 2023 to grow the Microfinance Bank's loan book, with an interest rate of 60% per annum and
repayable in 12 months from date of the drawdown. They were rolled over on the same terms and conditions on maturity and since.
Security details of the loan are as follows:
- Cession of the Microfinance Bank's loan book

		30 June 2025 ZWG	31 December 2024 ZWG
18	**Deferred tax**		
18.1	**Deferred tax liability**		
	Accelerated capital allowance for tax purposes	(919 288)	(738 445)
	Investment property revaluation	(16 477 424)	(18 639 743)
	Total deferred tax liability	**(17 396 712)**	**(19 378 188)**
18.2	**Deferred tax asset**		
	Expected credit loss on loans and advances	1 132 213	3 820 670
	EIR adjustment on loan book	-	7 428 260
	Accrued expenses	122 717	-
	Total deferred tax asset	**1 254 930**	**11 248 930**
	Net deferred tax liability	**(16 141 782)**	**(8 129 258)**
18.3	**Reconciliation of deferred tax liability**		
	At beginning of year	(8 129 258)	(1 738 306)
	Temporary differences:		
	Recognised in the statement of profit or loss	(8 012 524)	(6 390 952)
	At end of year	**(16 141 782)**	**(8 129 258)**
19	**Deposits from customers**		
	Deposits from customers are primarily composed of amounts payable on demand.		
	Individuals		
	Current accounts	3 242 061	1 761 651
	Small and Medium Enterprises		
	Current accounts	8 339 093	21 272 932
	Total	**11 581 154**	**23 034 583**
	Current (not more than 12 months after reporting date)	11 581 154	23 034 583
	Non-current (more than 12 months after reporting date)	-	-
	Total	**11 581 154**	**23 034 583**
20	**Other financial liabilities**		
	Payroll liabilities	364 077	925 746
	Leave pay provision	283 726	207 589
	Accounting and audit fees provision	192 844	192 844
	Lease liability (**note 14.2**)	1 316 333	1 895 047
	Remittances	73 251	126 649
	RBZ Digital Gold Tokens	71 365 672	79 847 468
	Accruals and other liabilities	138 882 049	353 185 578
	Bank overdrafts	233	2 205 869
		212 478 187	**438 586 790**

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For the half-year ended 30 June 2025

		30 June 2025 ZWG	31 December 2024 ZWG
21	**Related parties information**		
21	**Related parties information**		
21.1	**Nature of relationships**		
	Related party		
	Everprosperous World Wide Limited		
	Al-Shams Global		
21.2	**Related parties borrowings**		
	Everprosperous World Wide Limited	127 260 386	136 967 820
21.3	**Related parties payables**		
	Al-Shams Global	210 247 722	274 754 334
	Everprosperous World Wide Limited	-	171 242 077

The amount owed to Everprosperous World Wide Limited was converted to equity on 30th April 2025.

21.4 Nature of transactions
Everprosperous World Wide Limited issued promissory notes for the purpose of growing the Microfinance Bank's loan book. The loans were issued at an interest rate of 60% p.a. and are repayable after 12 months from the date of drawdown.

21.5 Directors' emoluments and key management compensation
(a) Key management personnel compensation
Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, and include the Managing Director, Finance Director, Head of Legal and Compliance, Head of Treasury, and Head of International Banking.

	30 June 2025 ZWG	31 December 2024 ZWG
Short term employment benefits	1 700 151	2 469 735
Post employment benefits	72 874	38 152
	1 773 026	**2 507 887**
(b) Directors' remuneration		
Included in operating expenses is the below remuneration for directors	940 156	836 040
Executive	206 320	185 749
Non-executive	**1 146 476**	**1 021 789**

The Microfinance Bank's policy is to provide fair, responsible and adequate remuneration to attract, retain, and motivate directors who possess the essential leadership qualities, skills, and experience to drive the business and ensure the sustainable success of the Microfinance Bank by achieving the strategic objectives set by the Board in the short to long term. This applies to key management as well.

Executive directors' remuneration is fixed, ie base salaries per employment contracts, with no variable incentives or options. Non-executive directors' remuneration is a fixed fee for board and committee membership.

22 Employee benefits
Pension fund
"All eligible employees contribute to the GetBucks Pension Fund (""the Pension Fund"") which is a defined contribution pension fund. The Bank has no legal or constructive obligation to pay should the Pension Fund's assets be insufficient to meet the Pension Fund's obligations. Contributions to the Pension Fund are expensed as part of staff costs.
All employees are members of the National Social Security Authority Scheme (NSSA), to which both the Bank and the employees contribute. Contributions by the employer are charged to profit and loss."

	30 June 2025 ZWG	31 December 2024 ZWG
Pension expense	23 645	19 457
NSSA expense	49 230	18 694
	72 874	**38 152**

23 Statement of compliance
The Microfinance Bankis a registered Deposit Taking Microfinance Bank and complies with the Microfinance Act (Chapter 24:29), the (Companies and Other business entities Act (Chapter 24:31) and the Exchange Control Act (Chapter 22:05).

24 Treasury and risk management
The Microfinance Bank's activities expose it to a number of financial risks. Taking risk is core to a financial services business and the Microfinance Bank aims to achieve a balance between risk and return. The risk management policies are designed to identify, measure, monitor, control and report risks using up to date information systems. Risk management is carried out by management using board approved policies and management is responsible for identifying, monitoring and mitigating financial risks faced by the Microfinance Bank. The Board of Directors assists in ensuring compliance with these policies.
The Microfinance Bank also has a compliance function whose role is to identify, record and assess compliance risks associated with the Microfinance Bank's operations.

Credit risk
Credit risk is the risk of financial loss to the Microfinance Bank if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Microfinance Bank's loans and advances to customers. For risk management purposes, the Microfinance Bank considers and consolidates all elements of credit risk exposure such as individual obligor default employer and default risk. Credit risk and exposure to loss are inherent parts of the Microfinance Bank's business stemming from cash and cash equivalents and loans and advances to customers.

The provision of unsecured loans to individuals and business is the main activity of the Microfinance Bank, hence exposure to credit risk and its management are key considerations of the business. Customer credit risk is mitigated by the utilisation of payroll collection models for unsecured individual loans which ensures that the loans are collectable during their tenure, and collateral security for SME and mortgage loans.

The Microfinance Bank's credit department periodically prepares detailed reports on the quality of the customers and adequacy of loan impairment allowance for review.

To maintain an adequate allowance for credit losses, the Microfinance Bank generally provides for a loan or a portion thereof, when a loss is probable. The objective of our credit risk management is to ensure that credit is granted to creditworthy clients in order to collect on loans disbursed.

The Microfinance Bank mainly provides loans to gainfully employed individuals that work for companies, mostly the public service, that have concluded a deduction agreement. In terms of the agreement the employer deducts loan instalments from customers' salaries based on pre-agreed terms. This mitigates the risk of default on consumer loans.

Credit policies, procedures and limits
The Microfinance Bank has sound and well-defined policies, procedures and limits which are reviewed and approved by the Board of Directors and strictly implemented by management. Credit risk limits include delegated approval and write-off limits for management and Board Credit Committee, individual account limits and concentration. To ensure that the Microfinance Bank only lends to credit worthy customers, checks are conducted to verify identity, employment status and affordability of loan products being applied for, before loans are disbursed. Similar checks are conducted for SME's and, where deemed necessary, collateral or credit insurance is obtained to mitigate risk of default.

Credit risk mitigation and hedging
As part of the Microfinance Bank's credit risk mitigation and hedging strategy, various types of collateral is taken by the Microfinance Bank. These include mortgage bonds over residential, commercial and industrial properties, cession of book debts and the underlying movable assets financed.

Collateral held for exposure
An estimate of the fair value of collateral and other credit enhancements held against loans and advances to customers are shown below based on their collateral types :-

		30 June 2025 ZWG	31 December 2024 ZWG
Collateral types	**Segment**		
Mortgage Bonds	SME	105 790 561	61 390 508
Guarantees	SME	-	-
Cash cover	SME	-	-
Exposure credit guarantees	SME	-	-
Security Sharing Agreement	SME	-	-
Value of collateral		**105 790 561**	**61 390 508**

The collateral above is solely for the SME loans. The gross carrying amount of the assets is ZWG 43 741 462 (31 December 2024: ZWG 40 927 006).

This implies that collateral cover is 242% (31 December 2024: 150%).
The Microfinance Bank has an obligation to return it once respective loans have been settled.
None of the collateral was sold or repledged.

There is no collateral for the consumer segment, although all loans to this segment are to employees of the government of Zimbabwe. Maximum exposure to credit risk without taking into account collateral.

GetBucks
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24 Treasury and risk management (Continued)

Credit policies, procedures and limits	30 June 2025 ZWG	31 December 2024 ZWG
Cash and cash equivalents (excluding cash on hand)	389 427 691	372 758 218
Loans and advances to customers	87 978 126	80 146 700
Total credit risk exposure	**477 405 817**	**452 904 918**

Where financial instruments are recorded at fair value the amounts shown above represent the current risk exposure but not the maximum risk exposure that could arise in the future as a result of changes in values.

Other credit enhancements

Customer credit risk for consumer loans is mitigated by the utilisation of payroll collection models. In addition, all loans granted are covered by credit life insurance that pays the Microfinance Bank in case of death (or permanent disability) of the customer.

Loans with renegotiated terms

Loans with renegotiated terms are loans that have been restructured due to deterioration in the borrower's financial position and where the Microfinance Bank has made concessions that it would not otherwise consider. Once the loan is restructured it remains in this category independent of satisfactory performance after restructuring. There were no renegotiated loans and advances to customers during the period under review.

Allowances for impairment

The loss allowance recognised in the period is impacted by a variety of factors, as described below:

- transfers between Stage 1 and Stages 2 or 3 due to financial instruments experiencing significant increases (or decreases) of credit risk or becoming credit-impaired in the period, and the consequently "step up" (or "step down") between 12-month and Lifetime ECL;
- additional allowances for new financial instruments recognised during the period, as well as releases of financial instruments de-recognised in the period;
- impact on the measurement of ECL due to changes in PDs, EADs and LGDs in the period, arising from regular refreshing of inputs to models;
- impacts on the measurement of ECL due to changes made to models and assumptions;
- financial assets derecognised during the period and write-offs of allowances related to assets that were written off during the period.

Write-off policy

Financial assets are only written off when the entity has no reasonable expectation of recovery. The Microfinance Bank write-off policy states that a loan with a contractual maturity of more than 1 month will be written off after 365 days of non-payment. Loans with a contractual maturity of 1 month are written off after 180 days of non-payment.

The Microfinance Bank holds collateral against loans and advances to customers in the form of mortgage interest over property, other registered securities over assets, charges against receivables and guarantees. Estimates of fair value are based on the value of collateral assessed at the time of borrowing, and generally are not updated except when a loan is individually assessed as impaired. Assets written off are not subject to enforcement activity. Partial write-offs may be possible in cases where collateral security held is inadequate to expunge the debt in full.

Liquidity risk

Liquidity risk is the risk that the Microfinance Bank will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk arises when assets and liabilities have differing maturities.

The liquidity risk is managed by reviewing the Microfinance Bank's liquidity profile by monitoring the difference in maturities between assets and liabilities and analysing the future level of funds required based on various assumptions, including its ability to liquidate investments and participate in money markets.

Assumptions used take into account loan collections, loan maturities, and operational costs. The Company's liquidity as a lending institution is dependent on the ability to collect instalments from advances made to customers. In case of shocks, delays or inability to collect instalments the Microfinance Bank relies on loan facilities from other financial institutions to ensure that it can meet its obligations.

Market risk

This is the risk of a change in the actual or effective market value or earnings of a portfolio of financial instruments caused by adverse movements in market variables such as equity, bond and commodity prices, currency exchange rates and interest rates, credit spreads, recovery rates, correlations and implied volatilities in all of the above.The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimising the return on risk.

Interest rate risk

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Fair value interest rate risk is the risk that the value of financial instruments will fluctuate because of changes in market interest rates. The Microfinance Bank's main interest rate risk arises from long-term borrowings which are issued at fixed rates. These expose the Bank to cash flow interest rate risk, which is partially offset by having a short term portfolio as the main asset in the, thereby reducing net interest expense.

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Summary of Interest Rate Risk Expousure	Up to 3 months ZWG	3-12 months ZWG	1 to 5 years ZWG	Non-Interest Bearing ZWG	Total ZWG
2025					
ASSETS					
Cash and cash equivalents	393 007 373	-	-	-	393 007 373
Loans and advances to customers	32 694 149	55 283 977	-	-	87 978 126
Investment properties	-	-	-	82 401 600	82 401 600
Other assets	10 996 363	-	-	45 166 974	56 163 337
Intangible assets	-	-	-	3 926	3 926
Property and equipment				3 571 838	3 571 838
Right of use asset				1 275 133	1 275 133
Total assets	**436 697 885**	**55 283 977**	**-**	**132 419 471**	**624 401 334**
Liabilities					
Borrowings	17 794 584	109 465 824	-	-	127 260 409
Deferred tax liability	-	-	-	16 141 782	16 141 782
Deposits from customers	11 581 154	-	-	-	11 581 154
Other financial liabilities	-	-	-	219 403 151	219 403 151
Total Liablilities	**29 375 739**	**109 465 824**	**-**	**235 544 933**	**374 386 496**
Interest Rate Re-pricing gap	**407 322 147**	**(54 181 847)**	**-**	**(103 125 462)**	**250 014 838**
Cumulative Gap	**407 322 147**	**353 140 300**	**353 140 300**	**250 014 838**	

2024	**Up to 3 months ZWG**	**3-12 months ZWG**	**1 to 5 years ZWG**	**Non-Interest Bearing ZWG**	**Total ZWG**
ASSETS					
Cash and cash equivalents	481 650 274	-	-	-	481 650 274
Loans and advances to customers	29 783 860	50 362 841	-	-	80 146 701
Investment properties	-	-	-	82 401 600	82 401 600
Other assets	81 064	-	-	47 169 517	47 250 581
Intangible assets	-	-	-	5 846	5 846
Property and equipment	-	-	-	4 057 686	4 057 686
Right of use asset	-	-	-	1 833 276	1 833 276
Total assets	**511 515 198**	**50 362 841**	**-**	**135 467 925**	**697 345 964**
Liabilities					
Borrowings	29 241 865	107 725 955	-	-	136 967 820
Deferred tax liability	-	-	-	8 129 258	8 129 258
Deposits from customers	23 034 583	-	-	-	23 034 583
Other financial liabilities	-	-	-	444 202 238	444 202 238
Total Liablilities	**52 276 448**	**107 725 955**	**-**	**452 331 496**	**612 333 899**
Interest Rate Re-pricing gap	**459 238 750**	**(57 363 114)**	**-**	**(316 863 571)**	**85 012 065**
Cumulative Gap	**459 238 750**	**401 875 636**	**401 875 636**	**85 012 065**	

Foreign Currency Exchange Risk

The Microfinance Bank takes on exposure to the effects of fluctuations in the prevailing foreign currency exchange rates on its financial position and cash flows. Foreign exchange risk arises from having transactions and balances denominated in currencies that are not the functional and presentation currency, the 'ZWG Dollar'. The Microfinance Bank does not use hedge instruments to manage foreign currency exchange risk.

Capital risk management

The Microfinance Bank's objectives when managing capital, which is a broader concept than the 'equity' on the face of the statement of financial position, are:

- to comply with the capital requirements set by the Microfinance Banking regulators;
- to safeguard the Microfinance Bank's ability to continue as a going concern so that it can continue to provide returns for shareholders; and
- to maintain a strong capital base to support the development of its business.

The Microfinance Bank's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The impact of the level of capital on shareholders' return is also recognised and the Bank recognises the need to maintain a balance between higher returns that might be possible with greater gearing, and the advantages and security afforded by a sound capital position.

The Bank's capital resources should therefore be adequate to absorb losses such as operating losses, and capital losses on investments. As long as net losses can be fully offset against capital invested by the Bank's owners, the legal claims of clients or other creditors are not compromised and the Bank can continue to function without interrupting its operations. The shareholders' equity for the Bank at 30 June 2025 was ZWG 250 014 834 (December 2024: ZWG85 012 064) which translates to USD9 278 469 (December 2024: USD3 295 233), and this was in compliance with the RBZ's minimum capital requirement of USD5 000 000 equivalent, after a rights issue injected USD5 000 000 equivalent on 30th April 2025. The gearing ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (including current and non-current borrowings) less cash and cash equivalents as shown in the statement of financial position. Total capital is calculated as "equity" as shown in the statement of financial position plus net debt.

Total borrowings	30 June 2025 ZWG	31 December 2024 ZWG
Other financial borrowings	127 260 409	136 967 820
Less: cash and cash equivalents	(393 007 373)	(481 650 274)
Net debt	(265 746 965)	(344 682 454)
Total equity	250 014 834	85 012 063
Total capital	(15 732 131)	(259 670 391)
Gearing ratio	1689%	133%

Capital adequacy and the use of regulatory capital is monitored daily by the Microfinance Bank's management and the directors, employing techniques based on guidelines developed by the Basel Committee as implemented by the Reserve Bank of Zimbabwe for supervisory purposes. The Microfinance Bank's regulatory capital is managed by management and comprises three tiers;

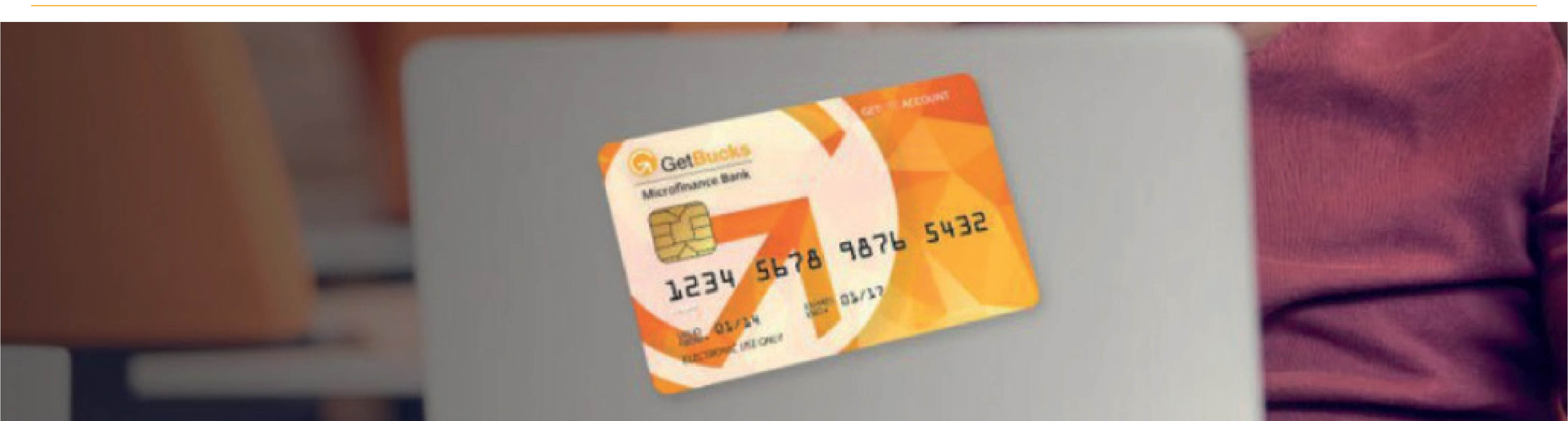
- **Tier 1 Capital:** capital representing a permanent commitment of funds by the shareholders of the Microfinance Bank (net of any loans and advances given to insiders) which is available to meet losses incurred without imposing a fixed unavoidable charge on the institution's earnings, and includes such of the following elements as are available to the Microfinance Bank after making any required deductions

(a) issued and fully paid up ordinary shares or common stock;
(b) paid up non-cumulative irredeemable preference shares;
(c) reserves consisting of

(i) non-repayable share premiums;
(ii) disclosed reserves created by a charge to net income in the financial year immediately preceding the current one;
(iii) published retained earnings for the current year, including interim earnings, where these have been verified by external auditors;

(d) minority interests in subsidiaries arising on consolidation;

- **Tier 2 Capital:** comprises impairment allowance, revaluation reserves, undisclosed reserves, hybrid capital instruments and subordinated term debt.



Microfinance Bank

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Capital adequacy	30 June 2025	31 December 2024
Share capital	134 079 000	
Share premium	3 427	3 427
Retained earnings	112 612 670	81 688 898
Revaluation reserve	3 319 738	3 319 738
Total core capital	250 014 834	85 012 063
Supplementary capital		
Other reserves (limited to equivalent of core capital)	-	-
General provisions	-	-
Core capital plus supplementary	250 014 834	85 012 063
Net capital base	250 014 834	85 012 063
Risk weighted assets	307 993 902	255 942 625
Tier 1 Ratio	80%	32%
Tier 2 Ratio	1%	1%
Capital adequacy ratio	81%	33%

The Microfinance Bank has 3 classes of risk weighted assets. They are Credit, Market, and Operational risk assets which are components of the Capital Adequacy Ratio ("CAR") calculation. Risk weighted assets are used to determine the minimum amount of capital that must be held by banks to reduce the risk of failure. The capital requirement is based on a risk assessment for each type of bank asset. The required Tier 1 ratio is 12%, Tier 2 is 15%. This is based on operational guidelines for Deposit taking Microfinance Institutions.

Capital charges are assigned as below:

Credit risk capital

Credit risk capital is subject to guidelines provided by the regulator which are based on Basel 1 principles. On this approach the Microfinance Bank's book exposures are categorised into broad classes of assets with different underlying risk characterised. Risk components are transformed into risk weighted assets using predetermined exposure and loss probability factors. Capital requirements for credit risk are derived from the risk weighted assets.

Market risk capital

Market risk capital is assessed using regulatory guidelines which consider the risk characteristics of the different trading book assets. Risk components are transformed into risk weighted assets and, therefore, capital requirements, based on predetermined exposure and loss probability factors.

Operational risk capital

This is the risk of losses arising from inadequate or failed internal processes, people and/or systems or from external events. Practices to minimise operational risk are embedded across all transaction cycles. Departmental key risk indicators are used for the purpose of identifying major risks in the operating environment and methods of mitigating the risks. The Microfinance Bank employs the standardised approach to determine capital required to cover operational risk. Each function carries out a risk and control assessment of their processes on a regular basis. The assessment results are reviewed by the Executive Committee of the Microfinance Bank.

Total capital

Total capital for the Microfinance Bank is assessed to be sufficient to support current business and planned capital projects. Growth in advances will continue to be pursued in such a way as to achieve economic asset yields.

Risk ratings

The Reserve Bank of Zimbabwe conducted an offsite inspection on the Microfinance Bank in the last quarter of 2024 and was assigned a composite rating of '4'

CAMELS RISK MATRIX - 31 DECEMBER 2024 RBZ OFFSITE EXAMINATION

	Composite	Capital adequacy	Capital adequacy	Asset Quality	Earnings	Liquidity	Sensitivity to market risk
GetBucks Microfinance Bank Limited	4	4	4	4	4	3	3

Key					
1. Strong	2. Satisfactory	3. Fair		4. Substandard	

CAMEL* Component	2024
Capital Adequacy	4
Asset/Portfolio quality	4
Management, Corporate Governance and Outreach	4
Earnings	3
Liquidity and Funds Management	3

*CAMELS is an acronym for Capital Adequacy, Asset quality, Management, Earnings, Liquidity and Sensitivity.
CAMELS rating system uses a rating scale of 1-5, where '1' is Strong, '2' is Satisfactory, '3' is Fair, '4' is Weak and '5' is Critical.

Strategic Risk

Strategic risk is the risk of a financial loss or of reputational harm arising from inappropriate strategic orientations, improper execution, or ineffective response to economic, financial, or regulatory changes. The corporate strategic plan is developed by the Senior Leadership Team, in alignment with the Microfinance Bank's overall risk appetite, and approved by the Board. Once approved, the initiatives of the strategic plan are monitored regularly to ensure that they are progressing. If not, strategies could be reviewed or adjusted if deemed appropriate. In addition, the Microfinance Bank has a specific Board-approved policy for strategic investments, which are defined as purchases of business assets or acquisitions of significant interests in an entity for the purposes of acquiring control or creating a long-term relationship. As such, acquisition projects and other strategic investments are analysed through a due diligence process to ensure that these investments are aligned with the corporate strategic plan and the Microfinance Bank's risk appetite.

Reputational Risk

Reputational risk is the risk that the Microfinance Bank's operations or practices will be judged negatively by the public, whether that judgment is with or without basis, and adversely affecting the perception, image, or trademarks of the Microfinance Bank and potentially resulting in costly litigation or loss of income. Reputation risk generally arises from a deficiency in managing another risk. The Microfinance Bank's reputation may, for example, be adversely affected by non-compliance with laws and regulations or by process failures. All risks must therefore be managed effectively in order to protect the Microfinance Bank's reputation. The Microfinance Bank's corporate culture continually promotes the behaviours and values to be adopted by employees. Ethics are at the heart of everything we do. To fulfil our mission, put people first, and continue to build a strong Microfinance Bank, we must maintain the highest degree of work ethic. Our Code of Conduct outlines what is expected from each employee in terms of ethical behaviour and rules to be followed as they carry out their duties.

Legal and compliance risk

Legal and compliance risk is the risk from failure to adhere to legal and regulatory obligations. The Microfinance Bank manages this risk through dedicated Legal and Compliance units, as well as monitoring and review by the Board of Directors, and Risk and Compliance Committee. However, during the period, the Microfinance Bank was fined USD$20,300 by the Reserve Bank of Zimbabwe on 27th February 2025 for failure to submit regulatory returns and information.

Independent credit rating

In June 2025, the Microfinance Bank was externally evaluated based on an ISO 9001:2015 standard, independent methodology for financial institutions, and given a credit rating of BB.

Risk Assessment System ("RAS")

Summary RAS -Ratings

RAS Component	2024
Overall Inherent Risk	Moderate
Overall Risk Management System	Moderate
Overall Composite Risk	Moderate
Direction of Overall Composite Risk	Stable

Risk Matrix Summary

Type of Risk	Level of Inherent Risk	Adequacy of risk management systems	Overall composite risk
Strategic Risk	Moderate	Acceptable	Moderate
Credit Risk	High	Acceptable	High
Liquidity Risk	Moderate	Acceptable	Moderate
Interest Rate Risk	Moderate	Acceptable	Moderate
Foreign Exchange Risk	Moderate	Acceptable	Moderate
Operational Risk	Low	Acceptable	Low
ICT & Cyber Risk	High	Acceptable	High
Legal Risk	Low	Acceptable	Low
Reputational Risk	Low	Acceptable	Low
Compliance Risk	Moderate	Acceptable	Moderate
OVERALL RATING	MODERATE	MODERATE	MODERATE

Interpretation of risk matrix level of inherent risk

Low - reflects lower than average probability of an adverse impact on a banking institution's capital and earnings. Losses in a functional area with low inherent risk would have little negative impact on the banking institution's overall financial condition.

Moderate - could reasonably be expected to result in a loss which could be absorbed by a banking institution in the normal course of business.

High - reflects a higher-than-average probability of potential loss. High inherent risk could reasonably be expected to result in a significant and harmful loss to the banking institution.

Adequacy of risk management systems

Weak - risk management systems are inadequate or inappropriate given the size, complexity and risk profile of the banking institution. Institution's risk management systems are lacking in important ways and therefore a cause of more than normal supervisory attention. The internal control systems will be lacking in important aspects, particularly as indicated by continued exceptions or by the failure to adhere to written policies and procedures.

Acceptable - management of risk is largely effective but lacking to some modest degree. While the institution might be having some minor risk management weaknesses, these have been recognised and are being addressed. Management information systems are generally adequate.

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Strong - management effectively identifies and controls all types of risk posed by the relevant functional areas or per inherent risk.

The Board and senior management are active participants in managing risk and ensure appropriate policies and limits are put in place. The policies comprehensively define the Microfinance Bank's risk tolerance. Responsibilities and accountabilities are effectively communicated.

Overall composite risk

Low - would be assigned to low inherent risk areas. Moderate risk areas may be assigned to a low composite risk where internal controls and risk management systems are strong and effectively mitigate much of the risk.

Moderate - risk management systems appropriately mitigate inherent risk. For a given low risk area, significant weaknesses in the risk management systems may result in a moderate composite risk assessment. On the other hand, a strong risk management system may reduce the risk so that any potential financial loss from the activity would have only a moderate negative impact on the financial condition of the organisation.

High - risk management systems do not significantly mitigate the high inherent risk. Thus, the activity could potentially result in a financial loss that would have a significant impact on the Microfinance Bank's overall condition.

Direction of overall composite risk

Increasing- based on the current information, risk is expected to increase in the next 12 months.

Decreasing - based on current information, risk is expected to decrease in the next 12 months.

25 Contingent liabilities

There were no contingent liabilities at 30 June 2025 (31 December 2024: nil).

26 Capital commitments

There was no authorised and contracted, or authorised but uncontracted capital expenditure at 30 June 2025 (31 December 2024 : nil)

27 Going concern

The Directors believe that the Microfinance Bank has adequate financial resources to continue in operation for the foreseeable future and accordingly the interim financial statements have been prepared on a going concern basis.
The Directors have satisfied themselves that the Microfinance Bank is in a sound financial position and has access to sufficient financing facilities to meet its foreseeable cash requirements.
There are no material changes that may adversely impact the Microfinance Bank, and there has not been any material non-compliance with statutory or regulatory requirements, nor are there any pending changes to legislation which may affect the going concern/

28 Events after the reporting date

There were no subsequent events requiring disclosure or recognition in the interim financial statements.

29 Corporate Governance

GetBucks Microfinance Bank Limited adheres to governance practices as stipulated by the Companies and Other Business Entities Act, the Reserve Bank of Zimbabwe Operational Guidelines, and the King IV Code. The Board has set up the Audit and Risk Committee, Remuneration Committee, Credit Committee, Loans Review Committee and the Nominations Committee to assist in the discharge of its duties and responsibilities.

Following the issue of Prudential Standard No.02-2025/BSSFS: Corporate Governance - Guideline No. 1 by the Reserve Bank of Zimbabwe, the board committees will be reconstituted as follows:

- Audit Committee
- Risk Committee
- Remuneration/Compensation Committee
- Credit Committee
- Loans Review Committee
- Nominations Committee

This is to better assist the Board to discharge its responsibilities by having more oversight and supervision of the Bank and its operations.

This is effective 1st September 2025.

The Board has also appointed management committees to assist in the execution of its mandate, namely, the Asset and Liability Committee('ALCO') and the Executive Committee ('EXCO').

Audit and Risk Committee

The Committee oversees the Company's financial reporting process, monitoring the integrity and appropriateness of the Company's financial statements, evaluating the adequacy of the Company's financial and operational processes, compliance,internal controls and risk management processes and the selection, compensation, independence and performance of the Company's external and internal auditors. The Committee meets at least four times a year and regularly with the internal andexternal auditors. For independence and objectivity, both internal and external auditors have unrestricted access to the committee.

Loans Review Committee

The Loans Review Committee assesses compliance of the loan book with the lending policy and regulations. The Committee conducts loan reviews independent of any person or Committee responsible for sanctioning credit.

Credit Committee

The Credit Committee's main responsibilities are to consider loan applications beyond the discretionary limits of the Executive Credit Committee and to direct the formulation of, review and monitor the credit principles and policies of the Microfinance Bank.

Remuneration Committee

The Committee is responsible for setting the Microfinance Bank's remuneration philosophy and reviews the overall remuneration structures of the Microfinance Bank, including all material remuneration proposals and packages for Executive Directors and senior personnel.

Executive Committee

The Executive Committee is the operational management forum responsible for the delivery of the Bank's operational plans.
It acts as a link between the Board and management and is responsible for implementation of operational plans, annual budgeting and periodic review of strategic plans, as well as identification and management of key risks. The Executive Committee is made up of the Managing Director, Finance Director, Head Treasury, Head of Risk, and Company Secretary.

29.1 Directors

The directors in office during the half year and at the date of this report are as follows:

Director	Position	Nationality	Changes
Mr. Innocent Chagonda	Non-Executive Chairperson (Independent)	Zimbabwean	No changes
Mr. Gamuchirai Nyamuzinga	Non-Executive Director (Independent)	Zimbabwean	No changes
Ms. Shaleetha Mahabeer	Non-Executive Director	Zimbabwean	No changes
Mr. Edwin Chavora	Managing Director	Zimbabwean	No changes
Mr. Gabriel Chiome	Finance Director	Zimbabwean	Resigned in May 2025
Mr. Batsirai Dembetembe	Finance Director	Zimbabwean	Appointed in June 2025

29.2 Meeting Attendance

Director's Name	Main Board	Audit & Risk	Loans Review	Credit	Remuneration
I Chagonda	1	1	1	1	1
G Nyamuzinga	1	1	1	1	1
S Mahabeer	1	1	1	1	1
E Chavora *	1	1	1	1	1
B Dembetembe *	1	1	1	1	1

* Executive Director

29.3 Board and Directors evaluation

The Board is required to conduct an annual evaluation process which assesses the performance and effectiveness of individual directors, the Board Chairperson, Committees and overall performance of the Board. Every Board member is expected to makean assessment of the quality of board oversight. Board members also perform peer review of each member in addition to the individual member review done by the Chairperson of the Board.
This will be performed in the fourth quarter of the year by the Nominations Committee.

29.4 Directors' interests in contracts

During the financial year, no contracts were entered into where directors or officers of the Microfinance Bank had an interest and which significantly affected the business of the Microfinance Bank.

30 Holding Company

The Bank's holding Company is Everprosperous Worldwide Limited which holds 99.66% (2024: 99.16%) of the Microfinance Bank's equity. The transaction was conditionally approved by the Registrar of Microfinance Institutions in May 2023, and the Microfinance Bank was in April 2025 given up to 31 March 2028 to regularise this position.

By Order of The Board

Mr. Muchineripi Chigwendere (Company secretary).

Registered Office: First Floor, Unity Court Building, 64 Union Avenue, Harare, Zimbabwe.