

ROYAL EXCHANGE PLC

(RC: 6752)

Q1 2026 EARNINGS FORECAST

Prepared from the unaudited financial statements
for the three months ended 31 March 2026

ROYAL EXCHANGE PLC

RC: 6752
18, King George V Road
Onikan, Lagos, Nigeria

Directors:

Mr. Ikeme Osakwe (Chairman), Chief Anthony Ikemefuna Idigbe (SAN),
Senator Sanusi M. Daggash, Mr. Ezekiel Onilude, Ms. Pamela Yough,
Mr. Afolabi Caxton-Martins, Mrs. Idu Okeahialam

T. +234 915 221 3054 and +234 915 221 3058

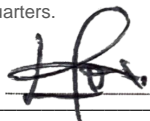
E. info@royalexchangeplc.com

W. www.royalexchangeplc.com

Forecast Statement of Comprehensive Income	Q1 2026 EARNINGS FORECAST
INCOME	-
INTEREST INCOME	53,496
INTEREST EXPENSE	-
NET INTEREST INCOME AFTER IMPAIRMENT	53,496
Impairment (charge)/writeback	-
NET INTEREST INCOME AFTER IMPAIRMENT	53,496
Fee and Commission Income – Finance	-
Investment Income	74,066
Investment in Associate	334,584
ECL Impairment Allowance	-
Other Income	163
NET EARNINGS	462,309
Management Expenses	28,460
Operating Expenses	64,287
TOTAL OPERATING EXPENSES	92,747
Profit before Taxation and exceptional Income	369,562
Income Tax Expense	(4,129)
PROFIT AFTER TAX	365,433

Basis of preparation: This Q1 2026 Earnings Forecast is prepared from the unaudited financial statements of Royal Exchange Plc (Company, standalone) for the three months ended 31 March 2026, and derived as one-third of the balance of the approved full-year 2026 Earnings Forecast remaining after Q1 actuals. All figures are in ₦'000 (thousands of Naira). The forecast is not consolidated with subsidiaries.

Key assumption: Investment in Associate income (Dot HMO, REGIC and REMFB) of ₦334,584k represents the projected Q2 2026 share of associate profit, derived from the approved FY2026 forecast allocation of ₦1,038,348k less Q1 2026 actuals of ₦34,595k, spread equally over the remaining three quarters.



FOR: OOT NOMINEES
COMPANY SECRETARY

Royal Exchange Plc.