Soluti finance

ANNUAL REPORT 2025

Some members of Kitagata Farmers' Cooperative showing the expected yield from their cassava plantation

www.solutifinance.org

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©Photo: Katumba Badru Sultan

ACRONYMS

aBi	Agricultural Business Initiative.
ADA	Appui au Développement Autonome
AFD	Agence Française de Développement
AMFI-K	Association of Microfinance Institutions of Kenya
AMFIU	Association of Microfinance Institutions of Uganda
CCFD	Comité Catholique Contre la Faim et pour le Développement
CEO	Chief Executive Officer
DFCU	Development Finance Company of Uganda
EA	East Africa
ESG	Environmental, Social and Governance
EUR	Euro
FEFISOL	Fonds Européen de Financement Solidaire
IA	Investment Analyst
MAIN	Microfinance African Institutions Network
MFIs	Microfinance Institutions
POs	Producer Organizations
SACCO	Savings and Credit Cooperative Organisation
SIDI	Solidarité Internationale pour le Développement et l'Investissement
SMEs	Small and Medium Enterprises
SSNUP	Smallholder SustaiNability Upscaling Programme
UGX	Uganda Shillings
UMRA	Uganda Microfinance Regulatory Authority
USD	United States Dollar

LEGAL STATUS

INCORPORATION:

Soluti Finance East Africa Limited (SOLUTI) is a limited liability company, incorporated in Uganda under the Companies Act of Uganda and domiciled in Uganda with registration Number 80010000408603. The Company is also duly registered in Tanzania.

REGULATION:

UMRA UGANDA MICROFINANCE REGULATORY AUTHORITY

Principle Place of Business and Registered Office(s)

Plot 1, Kololo Hill Drive Block A Ground Floor
P.O.BOX 6109, Kampala, Uganda
Tel +256 414 232 010
Email: soluticeo@solutifinance.org
Website: www.solutifinance.org

Tanzania Contact Office
CRB Africa Legal
5th Floor, Tanzanite Park,
New Bagamoyo Road Plot No. 60,
Ursino Street, Regent Estate
P.O. Box 79958 Dar es Salaam, Tanzania

BANKERS

standard chartered	**Standard Chartered Bank, Uganda**: Speke Road, P.O. Box 544, Kampala, Uganda.
Centenary Bank	**Centenary Bank:** Plot 44-46 Kampala Road & 2 Burton Street, Mapeera House, P.O. Box 1892, Kampala, Uganda.
KCB	**KCB Tanzania:** Oyster Bay, Harambee Plaza A.H.Mwinyi Road/Kaunda Drive, P.O. Box 804 Dar es Salaam, Tanzania
dfcu	**DFCU Bank:** Plot 26, Kyadondo Road, Nakasero P.O. Box 70, Kampala, Uganda
KCB	**KCB Uganda:** Commercial Plaza 7th Floor, Plot 7 Kampala Road • P.O. Box 7399 Kampala, Uganda.

AUDITORS

EXTERNAL AUDITORS

Ernst and Young
Ernst & Young
Plot 18 Clement Hill Road, Kampala, Uganda
Office: +256 (0) 414 343 520/4
Website: http://www.ey.com

Tanzania office:
Ernst and Young
Mzinga Way-Oysterbay
Plot No. 162/1
14111 Dar es Salaam, Tanzania.
P.O. BOX 2475 Dar es Salaam
Office: +255 222927868

INTERNAL AUDITORS

Dativa & Associates
Plot 31 Ntinda Road
Ntinda Complex, Block A Office F3-01

SOLICITORS

Nambogo & Company Advocates
SUITE B-12, 12th Floor
DTB Centre
17/19 Kampala Road
P.O. BOX 9071
Kampala- Uganda

TRIPLEOKLAW
Advocates,
ACK Garden House, 5th Floor, Wing C
First Ngong Avenue, off Bishops Road,
P. O. Box 43170 - 00100, Nairobi, Kenya

CRB AFRICA LEGAL
Advocates, Notaries Public,
Commissioners for Oaths, and
Corporate Law Consultants
5th Floor, Tanzanite Park
Plot No 38| South Ursino
Victoria Area New Bagamoyo Road,
P.O. Box 79958, Dar es Salaam, Tanzania.

PHOTO CREDITS

- Katumba Badru Sultan
- Denis Iutung
- Francois J. Galland
- Philippe Lissac

ABOUT SOLUTI

Who we are:
A regional social impact investment company that provides sustainable, market-responsive financial solutions and technical assistance to organisations in the Eastern Africa region. We are an affiliate of Solidarité Internationale pour le Développement et l'Investissement (SIDI)

About SIDI:
SIDI is a social investor created in 1983 by Comité Catholique contre la Faim et pour le Développement-Terre Solidaire, a French NGO, to fight hunger and promote development, improve the living conditions of vulnerable and marginalised people in developing countries, through the creation and strengthening of community organisations and groups.

SIDI's development project encompasses economic, social and environmental dimensions, through its financing and supporting activities. SIDI aims to reduce economic inequalities in the Global South by enabling the emergence of local economic actors and helping them become autonomous.

A regional social impact investment company that provides sustainable, market-responsive financial solutions and technical assistance to organisations in the Eastern Africa region.

SIDI seeks to fight poverty through an approach centred on local organisations (partners) who serve the most socio-economically vulnerable people, particularly those in rural areas, women, refugees and young people. SIDI is firmly committed to building a more just, sustainable and environmentally resilient world, capable of adapting to climate change. Through all its partnerships, especially with SOLUTI, SIDI aims to support the economic, ecological, and social transition in the Global South.

VISION:
A world free from poverty, fair and environmentally friendly.

MISSION:
Enhancing inclusive finance and sustainable agriculture through partnerships to improve livelihoods and advance local economic development in Eastern Africa.

VALUES:

DIGNITY
Always treating each other with respect.

INTEGRITY
We are value-based.

COMMITMENT
Allow time for partnerships to bear fruit.

SOLIDARITY
Working together for a fairer world is a prerequisite for progress for all.

OUR INCLUSIVE FINANCE MODEL:

What we do:
We build partnerships, mainly in rural areas of Eastern Africa, with local partner institutions (Microfinance institutions (MFIs), Savings and credit co-operatives (SACCOs), and Agri-SMEs). We finance and support these organisations for the long run and aim to foster their development and autonomy.

How we do it:
We provide a range of products and services tailored to our partners' needs. We are committed to causing positive change in the vulnerable populations through providing credit facilities and capacity building/ Technical Assistance to Microfinance institutions (MFIs), Savings and credit co-operatives (SACCOs), Agri-SMEs.

We aim for strong additionality and positive social and environmental impact, in return for an expected level of risk and financial return in the medium- to long-term.

OUR STRATEGIC FOCUS AREAS:

- Strengthening MFIs and SACCOs
- Financing Agri-SMEs for rural transformation
- Supporting partners Capacity Building/ Technical Assistance (TA)
- Fund Management for Impact Investors.

We provide a range of products and services tailored to our partners' needs.

©Photo: Philippe Lissac – Godong / SIDI

OUR PRODUCTS AND SERVICES:

INSTITUTIONAL AGRICULTURAL VALUE CHAIN LOANS:

These loans are extended to MFIs and Agri-SMEs that work directly with smallholder farmers in the various agricultural value chain activities.
The loans are intended to meet;

- Medium-long term needs i.e. any small equipment and mechanization that falls into production, irrigation, storage, post-harvesting, processing, marketing, transport.
- Short-to-medium term needs, i.e. working capital.

INSTITUTIONAL HOUSING LOANS:

The Institutional Housing finance product aims to provide affordable working capital to enable the target MFIs and SACCOs to provide low-income households and other value chain actors with access to loans for: New residential house construction or renovation; Construction of commercial (rentals) units; Social infrastructure (e.g water and sanitation facilities, renewable energy, fencing, water points etc).

INSTITUTIONAL BUSINESS LOANS:

These are extended to Microfinance Institutions through direct capital injection of substantial loan amounts for working capital. These loans are intended to enable such institutions to grow their outreach and increase their loan portfolio to the low-income, economically active populations.

CAPACITY BUILDING/TECHNICAL ASSISTANCE PROGRAMME:

SOLUTI has an in-house Capacity-building unit to provide tailored capacity-building services to MFIs, SACCOs, and Agri-SMEs. This is a service complementary to the loan facilities that SOLUTI provides to its partners.

FUND MANAGEMENT FOR IMPACT INVESTORS:

Since September 2024, SOLUTI has been providing Fund Management Services on behalf of SIDI and FEFISOL II. As of December 31, 2025, over USD 8.3 million (approximately UGX 30.3 billion) has been disbursed to more than 9 partners across the East African region, supporting inclusive financial institutions that serve under served and vulnerable segments.

SOLUTI delivers comprehensive, end-to-end portfolio stewardship, including partner sourcing and engagement, rigorous due diligence and investment approvals, as well as oversight of documentation and ongoing partnership management. This is achieved through a combination of remote supervision and periodic field visits. Through this integrated approach, SOLUTI strengthens institutional performance, safeguards capital, and enhances sustainable development outcomes across the region.

MESSAGE FROM THE CHAIRPERSON

I am pleased to present SOLUTI's 2025 Annual Report, which reflects a year of steady progress, institutional resilience, and a strengthened commitment to our development mandate. Throughout the year, SOLUTI remained focused on responsible growth, sound governance, and the delivery of sustainable and inclusive impact across East Africa. This report highlights the strides made in strengthening the institution while remaining firmly anchored to its mission.

"Stewardship for Sustainable Impact and Responsible Growth."

Leadership Stability and Strategic Continuity

In 2025, SOLUTI benefited from strong leadership stability and strategic continuity at both Board and shareholder levels. This continuity provided a solid platform for disciplined governance and consistent decision-making, enabling the Board to maintain a clear and focused strategic direction. The Board prioritised long-term sustainability, deepened development impact, and responsible institutional growth across all operations. Through effective oversight and stewardship, robust governance standards were reinforced, safeguarding SOLUTI's long-term resilience and ensuring continued alignment with its development mandate.

Advancing ESG Integration

Environmental, Social, and Governance (ESG) integration remained a key priority during the year. Through the Board's ESG Committee, ESG considerations were systematically embedded into decision making processes and operational practices at both SOLUTI and partner institution levels. With support from the SSNUP Technical Assistance programme, SOLUTI assisted four partner institutions to develop tailored ESG policies aligned with their business models and client needs, as well as strengthening the capacities of 114 staff in ESG implementation, monitoring and reporting. These efforts reflect the Board's conviction that sustainable finance must be driven both internally and across the broader financial ecosystem.

Board Field Engagement

The Board also strengthened its field engagement to deepen its understanding of market realities and opportunities. In 2025, the Board conducted a field visit to Yehu Impact Ltd (formerly Yehu Microfinance Services Limited), one of SOLUTI's partner institutions operating in Mombasa, Kenya's coastal region. The visit provided valuable insights into local economic dynamics, client needs, and emerging opportunities. Direct engagement with Yehu's clients enriched the Board's perspective and reaffirmed its commitment to promoting inclusive, locally responsive economic development.

Strengthening the Capital Base and Capacity Building

With the valued support of its funding partners, SOLUTI strengthened its capital base in 2025 to support growth and expand outreach across East Africa. During the year, the institution successfully mobilised USD 3 million from Symbiotics and EUR 1.4 million from SIDI, enabling partner institutions to extend access to finance to under served communities, particularly in agricultural and rural markets. SOLUTI also continued managing investment portfolios on behalf of SIDI and FEFISOL II, reinforcing its role as a trusted intermediary advancing inclusive finance and sustainable economic development in the region.
In addition, SOLUTI mobilised EUR 360,349 in grant funding for capacity building and technical assistance, comprising EUR 215,349 from the SSNUP programme and EUR 145,000 from FEFISOL. These resources supported targeted technical assistance for partner institutions, strengthening governance, operational capacity, ESG integration, and resilience, and ensuring that financial growth is complemented by strong institutional development and sustainable impact.

Strategic Outlook for 2026

Looking ahead to 2026, SOLUTI will build on the strong foundation established in 2025 with a clear focus on consolidation, quality, and sustainable scale. The Board's strategic intent is to ensure that recent growth is strengthened through disciplined execution, strong governance, and effective risk management, while deepening SOLUTI's development impact across East Africa.
Priority will be placed on deepening ESG integration, ensuring that ESG frameworks are fully operationalized across SOLUTI and embedded consistently within partner institutions, with increased emphasis on measurable outcomes, monitoring, and transparent reporting. SOLUTI will also continue to expand agricultural and climate-resilient financing, responding to rising demand from Agri-SMEs and the broader agriculture sector through targeted financing of sustainable and resilient value chains.

In parallel, SOLUTI will focus on strengthening partnerships and resource mobilization, deepening engagement with impact investors to secure diversified, long-term funding that supports responsible growth and expanded outreach. Continued attention will be given to institutional efficiency and governance, including robust portfolio management and ongoing improvements in digital and operational processes, to safeguard long-term resilience and effective delivery of SOLUTI's mandate. Through these priorities, SOLUTI is well positioned to consolidate its role as a regional impact investment vehicle, scaling inclusive finance while ensuring that growth translates into lasting economic, social, and environmental benefits for under served communities, particularly women, youth, and smallholder farmers across the region

Appreciation:

I extend my sincere appreciation to our shareholders, particularly SIDI, for their continued trust, strategic guidance, and long-standing commitment to SOLUTI's mission. I also gratefully acknowledge our funding and development partners, whose financial and technical support in 2025 enabled SOLUTI to strengthen its capital base, expand access to finance, and invest in critical capacity-building and ESG initiatives across our partner network.

My heartfelt thanks go to SOLUTI's board for their tireless efforts and strategic guidance, which enabled achieving the 2025 results. I extend my sincere appreciation to SOLUTI's management and staff for their professionalism, dedication, and consistent delivery during a year of growth and transition. Your commitment has been instrumental in strengthening the institution and advancing inclusive finance across East Africa. I also thank our partner institutions and stakeholders for their collaboration and shared commitment to serving under served communities. Together, these collective efforts continue to position SOLUTI as a resilient, mission-driven institution delivering sustainable and meaningful development impact.

Yours sincerely,
Mrs. Priscilla M. Serukka
Board Chairperson.

CORPORATE GOVERNANCE REPORT

SOLUTI's Board of Directors continues to effectively fulfill its governance roles and responsibilities in line with the Company's Corporate Governance Policy. The governance framework is grounded in best practices, with a strong and independent Board, a clear separation between oversight and management functions, and well-structured committees largely chaired by non-executive directors.

As of 31 December 2025, the Board comprised eight (8) members with diverse expertise in microfinance, finance, legal, governance, and business management. The Board operates collectively and is supported by five (5) committees:

...the Board comprised eight (8) members with diverse expertise in microfinance, finance, legal, governance, and business management.

a) **Executive Committee:**
Oversees recruitment of Personnel, Strategy, policies and Board development.

b) **Finance Committee:**
Ensures sound financial management, risk oversight, and resource mobilisation.

c) **Audit Committee:**
Monitors internal controls, financial reporting, risk management, and audit functions.

d) **Operations Committee:**
Oversees credit risk, business development, and loan management processes.

e) **ESG Committee:**
Ensures effective integration of SOLUTI's social mission, including outreach to under served populations and improvement of client well-being through partner institutions.

Through this structure, the Board continued to strengthen accountability, oversight, and alignment with SOLUTI's sustainability and impact objectives.

OUR BOARD OF DIRECTORS

Mrs. Priscilla Mirembe Serukkae
Board Chairperson

Mr. Edward Kato Sekabanja
Executive Committee Chairperson

Mrs. Sarah Nankya Tumwesigye
Audit Committee Chairperson

Mrs. Clare Wavamunno
ESG Committee Chairperson

Mrs. Rosemary Kantai
Operations Committee Chairperson

Mr. Joan Penche
SIDI- Representative
Chairperson, Finance Committee

Mr. Francois J. Galland
SIDI- Representative

Mr. Pascal J. A. Pommier
SIDI- Representative

OUR CO-OPTED AND EX-OFFICIO MEMBERS

Mrs. Sarah Nassozi Kiwanuka
Co-opted Member
Audit Committee

Mrs. Jackline Mbabazi
Co-opted Member
ESG committee

Mr. Jon Salle
Ex-Officio
ESG Committee

"Delivering Growth, Deepening Impact"

MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

The year 2025 was a defining period for SOLUTI Finance East Africa Ltd, marked by strong financial performance, strategic expansion, and deepened development impact across the region. Building on a solid institutional foundation, SOLUTI delivered robust portfolio growth, improved profitability, and expanded outreach, while maintaining high portfolio quality and disciplined risk management. These results reflect our commitment to sustainable growth and our role as a trusted intermediary advancing inclusive finance across East Africa.

Strong Portfolio Growth

A defining milestone in 2025 was the successful launch of fund management as a new line of business, positioning SOLUTI to professionally manage third party capital alongside its own balance sheet operations. This strategic expansion contributed to a 31.6% increase in SOLUTI's total portfolio, which grew from UGX 51.69 billion (EUR 12.1 million) in 2024 to UGX 68 billion (EUR 15.9 million). The portfolio comprised UGX 48.103 billion (EUR 11.25 million) on SOLUTI's balance sheet and UGX 19.9 billion (EUR 4.65 million) under management on behalf of FEFISOL II and SIDI, underscoring SOLUTI's growing role as a trusted fund manager in the region.

Beyond strengthening SOLUTI's financial position, this achievement reinforced confidence among partners and investors in the institution's governance, execution capability, and institutional resilience. At the same time, SOLUTI continued to invest in people, systems, and strategic partnerships to ensure that growth is not only sustained but also translated into long term value and meaningful development impact for the communities it serves.

Improved Profitability

SOLUTI recorded strong financial performance, with profit after tax increasing to UGX 1.84 billion (EUR 430,409), up from UGX 1.48 billion (EUR 346,199) in 2024. This improvement reflects SOLUTI's growing operational efficiency and its ability to remain financially sustainable while continuing to deliver meaningful development impact across the region.

Growth in Total Assets

Total assets increased from UGX 63.12 billion (EUR 14.76 million) in 2024 to UGX 70billion (EUR 16.4million) in 2025. This growth reflects the continued strengthening of SOLUTI's financial position, providing a solid foundation to support future expansion and increased outreach.

Maintaining High Portfolio Quality

SOLUTI maintained a strong portfolio quality, with Portfolio at Risk (PAR 30 days) remaining at 0% from 2024 to 2025. This performance underscores the robustness of our credit processes, disciplined risk management, and close monitoring of partner institutions.

Expanded Outreach and Partnerships

The number of partner institutions supported by SOLUTI increased from 29 in 2024 to 34 in 2025, comprising 29 microfinance institutions and 5 SMEs. Geographically, these partners are distributed across Uganda (23), Kenya (5), Tanzania (4), and Rwanda (2). Through these partners, SOLUTI facilitated access to inclusive financial services for 1.8 million end-clients, reinforcing its mission to serve under served communities.

Strengthening Human Capital

SOLUTI further strengthened its operational capacity through the recruitment of two Investment Analysts to support its growing portfolio and expanding investment activities across East Africa. Mr. David Mugabe and Mr. John Bosco Tushumbusibwe joined the organisation in the fourth quarter of 2025, bringing specialised expertise in the agriculture sector. These additions enhance SOLUTI's ability to effectively originate, manage, and monitor investments, while strengthening analytical depth and execution efficiency. SOLUTI is committed to building a strong, skilled team capable of delivering on its growth ambitions and development impact.

Thought Leadership in Inclusive Finance

SOLUTI reinforced its position as a leading voice in inclusive finance through high profile global engagement. At the SAM 2025 Conference in Nairobi (13–17 October 2025), I chaired a high level panel that brought renewed focus to one of the sector's most pressing challenges: "the systemic exclusion of small Financial Service Providers (FSPs) from mainstream funding flows". Grounded in SOLUTI's extensive field experience across East Africa, the discussion challenged conventional investment and risk assessment approaches and showcased practical, scalable solutions built around blended finance, bundled technical assistance, and partnership driven models. Through this engagement, SOLUTI demonstrated its ability not only to deploy capital, but also to shape thinking, influence practice, and drive more inclusive, responsive, and sustainable financial ecosystems aligned with real world realities.

Focus for 2026

Further to the Chairperson's message, SOLUTI shall focus on consolidating recent growth while strengthening the quality, efficiency, and sustainability of its operations. We will continue to enhance portfolio management, invest in digital and operational improvements, and deepen partnerships that expand outreach to under served populations. Guided by strong governance and a clear development mandate, SOLUTI remains committed to delivering inclusive, resilient, and impactful financial solutions across the region.

I extend my sincere appreciation to the Board, our shareholders, partners, staff, and stakeholders for their continued trust and collaboration as we work together to advance inclusive and sustainable economic growth in East Africa.

Yours sincerely,
Paul Katende
Chief Executive Officer

MANAGEMENT AND STAFF

Mr. Paul Katende
Chief Executive Officer

Mr. Cressy Musasiizi
Operations Manager

Ms. Anne Rose Namatovu
Finance and Administration Manager

Mr. Christopher Luyima
Finance and Administration Specialist

Mr. Denis Iutung
Capacity Building Coordinator

Mr. Abel Tukamubona
Investment Analyst

Mr. David Mugabe
Investment Analyst

Mr. JohnBosco Tushumbusibwe
Investment Analyst

Ms. Deborah Nampewo
Accounts and Administration Assistant

Mr. Joseph Odeke
Transport Assistant

2025 HIGHLIGHTS

©Photo: Philippe Lissac – Godong /SIDI

KEY IMPACT HIGHLIGHTS

29
MFIs SUPPORTED

5
SMEs SUPPORTED

1.84m
PARTNER CLIENTS REACHED

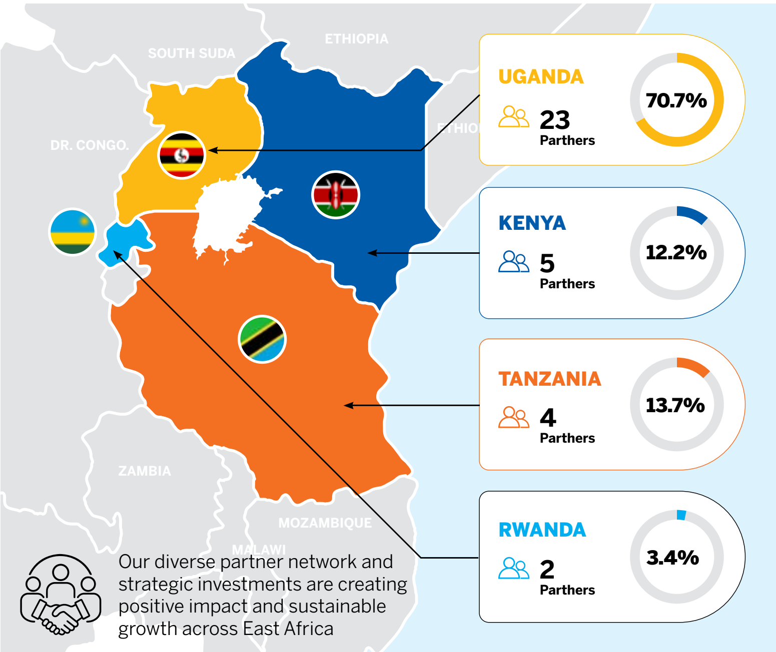
10,580
JOBS CREATED/ SUSTAINED

**CREATING OPPORTUNITIES, BUILDING RESILIENCE.
DELIVERING LASTING IMPACT ACROSS COMMUNITIES.**

REGIONAL IMPACT SNAPSHOT

OUR REACH

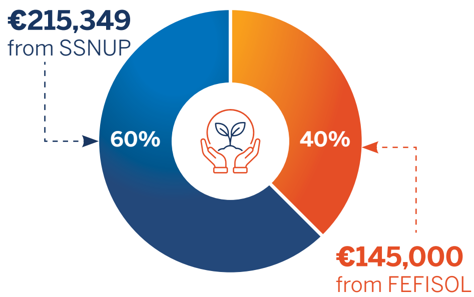
Strong partnerships.
Strategic investments.
Driving inclusive growth across East Africa



FINANCIAL DEPLOYMENT

PORTFOLIO SIZE
UGX **68.01bn** (€15.9M)

TA FUNDS MOBILISED
€360,349



TECHNICAL ASSISTANCE IMPACT

9
TA PROJECTS

8
PARTNERS SUPPORTED IN ESG

2,466
FARMERS TRAINING IN CSA

Empowering partners and farmers with sustainable solutions for a resilient and food-secure future.

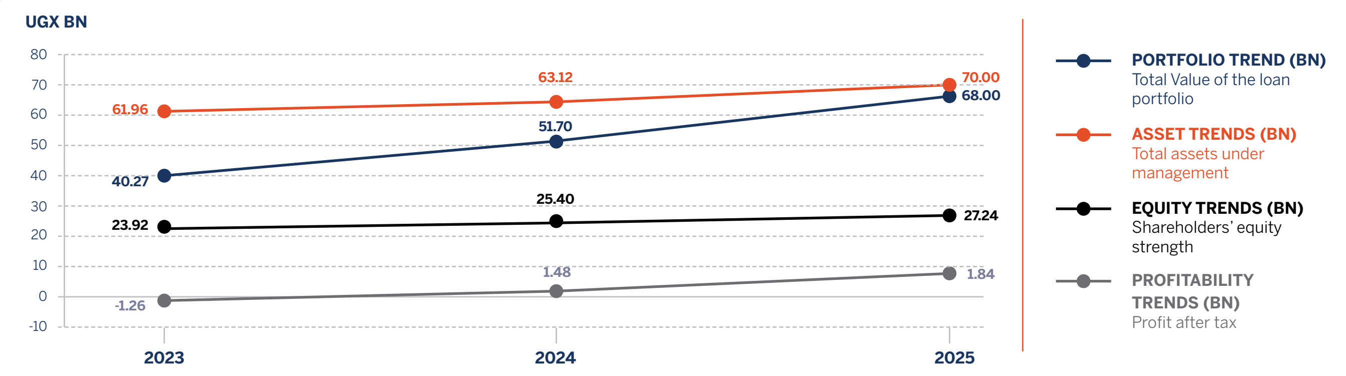
SUSTAINABILITY | PARTNERSHIP | GROWTH | IMPACT

SUMMARY OF KEY PERFORMANCE **HIGHLIGHTS OF THE YEAR 2026**

©Photo: Katumba Badru Sultan

OUR PERFORMANCE HIGHLIGHTS

PORTFOLIO TREND **68.00bn** UGX ▲ 31.5% vs 2024	ASSET TRENDS **70.00bn** UGX ▲ 10.9% vs 2024	EQUITY TRENDS **27.24bn** UGX ▲ 7.2% vs 2024	PORTFOLIO TREND **1.84bn** UGX ▲ 24.3% vs 2024



Growing Portfolio
UGX 68.00bn in 2025, up **31.5%** vs 2024.

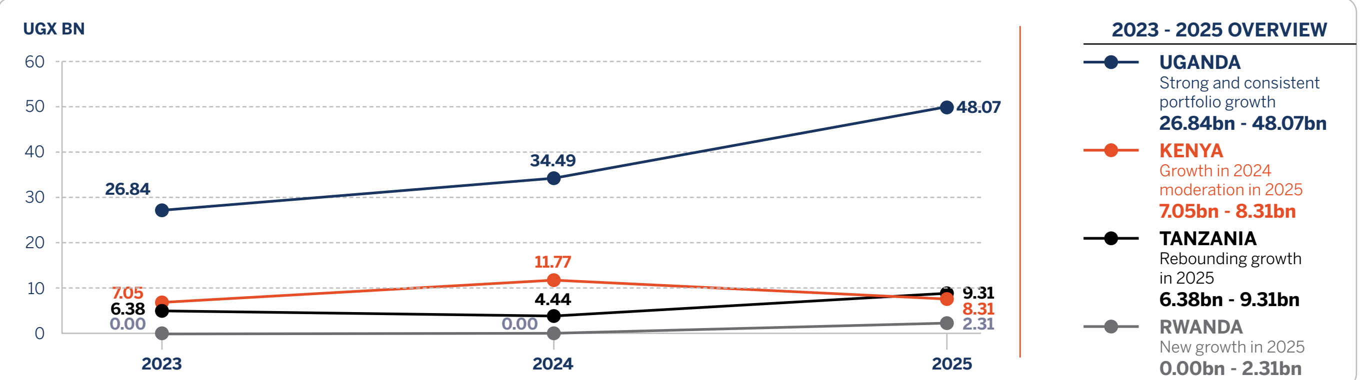
Stronger Assets
UGX 70.00bn in 2025, up **10.9%** vs 2024.

Robust Equity Base
UGX 27.24bn in 2025, up **7.2%** vs 2024.

Improved Profitability
UGX 1.84bn in 2025, up **24.3%** vs 2024.

Portfolio Distribution Trends Per Country

UGANDA **48.07bn** 2025 ▲ 39.4% vs 2024	KENYA **8.31bn** 2025 ▲ -29.4% vs 2024	TANZANIA **9.31bn** 2025 ▲ 109.7% vs 2024	RWANDA **2.31bn** 2025 N/A vs 2024



Our portfolio continues to expand across all markets, delivering greater reach and impact.

Expanding Portfolios | Market Focus | Growing Impact | Building Value

FINANCIAL PERFORMANCE OVERVIEW

Strong growth, Solid performance.

Delivering sustainable returns, maintaining asset quality and strengthening our financial position.

2024 2025

	2024	2025	
PROFIT AFTER TAX	UGX 1.48bn (USD 394,667)	UGX 1.84bn (USD 490,226)	24.3% INCREASE
PAR 30 DAYS	0%	0%	ASSET QUALITY WELL MAINTAINED
ROA	2.3%	2.6%	0.3pp IMPROVEMENT
ROE	6.1%	7.3%	1.2pp IMPROVEMENT
OSS	119.6%	120.3%	0.7pp IMPROVEMENT

OPERATIONAL SELF SUFFICIENCY (OSS)

119.6% (2024) → 0.7pp IMPROVEMENT → 120.3% (2025)

FINANCIAL SELF SUFFICIENCY (FSS)

105.3% (2024) → 4.8pp IMPROVEMENT → 110.1% (2025)

Our continued focus on operational efficiency, responsible growth and strong government enables us to deliver sustainable value for our customers and stakeholders.

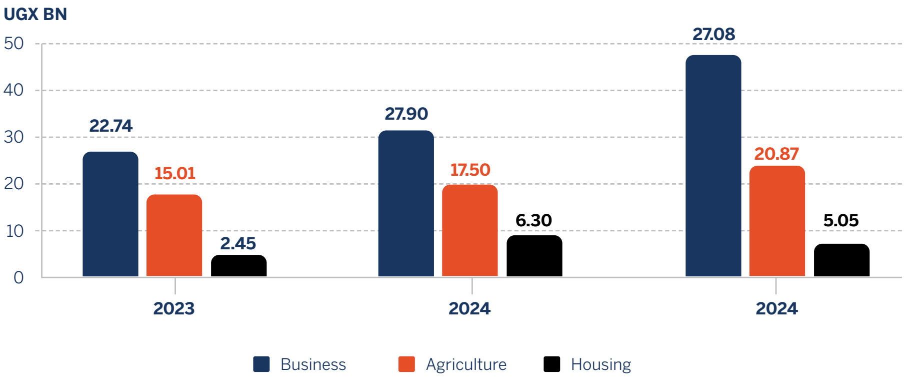
- Sound Performance
- Strong Resilience
- Sustainable Growth
- Positive Impact

Portfolio Distribution Trends Per Product

BUSINESS
42.08bn 2025
▲ 50.9% vs 2024
Strong growth in 2025

AGRICULTURE
20.87bn 2025
▲ 19.3% vs 2024
Steady growth across the period

HOUSING
5.05bn 2025
▼ -19.8% vs 2024
Moderating after strong growth in 2024



2023 - 2025 OVERVIEW

BUSINESS
22.74bn → 42.08bn
(▲50.9%)

AGRICULTURE
15.01bn → 20.87bn
(▲19.3%)

BUSINESS
2.45bn → 5.05bn
(▼-19.8%)

Our diverse product portfolio continues to grow, empowering business, supporting agriculture and improving lives through housing solutions

Business Portfolio
UGX 42.08bn in 2025
up 50.9% vs 2024

Agriculture Portfolio
UGX 20.87bn in 2025
up 19.3% vs 2024

Housing Portfolio
UGX 5.05bn in 2025
up -19.8% vs 2024

OUR ESG & SUSTAINABILITY PROGRESS

Key Environmental Highlights

	2024	2025	% CHANGE
NUMBER OF PARTNERS OFFERING GREEN PRODUCTS	21	24	14.3%
NUMBER OF CLIENTS BENEFITING FROM THESE PRODUCTS	52,548	80,326	52.9%

OUR IMPACT IN ACTION

- Supporting climate-resilient agriculture
- Empowering farmers through training
- Establishing demonstration sites
- Building sustainable value chains (Dairy & Cassava)

ADDITIONAL COMMENTS

In 2025, SOLUTI strengthened its environment sustainability agenda by scaling climate-smart financing and promoting sustainable practices among partner institutions.

Technical assistance initiatives further supported climate-resilient agriculture, including farmer training, demonstration sites, and sustainable value chains such as dairy and cassava

Together with our partners, we are financing a greener future and creating lasting impact for communities and the planet.

- Green Financing
- Climate Action
- Partner Collaboration
- Sustainable Growth

Key Social Impact Highlights

TOTAL CLIENTS REACHED (VIA PARTNERS)
1.8million
Reinforcing our inclusive finance mission.

WOMEN-FOCUSED PRODUCTS REACHED
785,568
Beneficiaries.

WOMEN SAVERS
59.2%
(up from 48.8% in 2024)

RURAL WOMEN SAVERS
47.4%
(up from 35.8% in 2024)

SOCIAL PERFORMANCE INDICATORS	2024	2025	% CHANGE
Total number of Youth reached	321,500	355,900	▲ 10.7%
SOLUTI's contribution to the total youth reached	8,200	13,400	▲ 63.8%
Number of clients benefiting from these products.	52,548	80,326	▲ 52.9%
Women Savers	48.8%	59.2%	▲ 10.4pp*
Rural women savers	35.8%	47.4%	▲ 11.6pp*
Refugee Clients	26,400	11,700	▼ -55.7%

*pp = percentage points

INCREASING OUR CONTRIBUTION TO KEY SEGMENTS

YOUTH CONTRIBUTION (NUMBER OF YOUTH)

REFUGEE PORTFOLIO CONTRIBUTION

While outreach declined, our portfolio contribution to refugees increased by 29.6%

ADDITIONAL COMMENTS

SOLUTI continued to expand financial inclusion for under served populations, particularly youth, women, and refugees.

Partner institutions offering women-focused products reached 785,568 beneficiaries.

While refugee client outreach declined, SOLUTI increased its portfolio contribution to this segment to vulnerable populations.

We remain committed to building an inclusive future where everyone has the opportunity to thrive

- Empowering Youth
- Advancing Gender Inclusion
- Supporting Vulnerable Communities
- Building an Inclusive & Sustainable Future

Governance Performance Highlights

Indicator	2024		2025	Change
LOCAL SHAREHOLDING Strengthening local ownership and alignment	42%	▶	64.9%	↑ +22.9 pp
LOCAL STAFF IN MANAGEMENT Strong local leadership at the helm	88%	▶	82%	↓ -6 pp
WOMEN IN MANAGEMENT	33.60%	▶	33.90%	↑ +0.30 pp
NUMBER OF PARTNER BOARD MEMBERS TRAINED IN ESG Building ESG literacy at the board level	0	▶	43	↑
WOMEN IN THE BOARD	32.20%	▶	33.30%	↑ +1.10 pp
NUMBER OF PARTNERS SUPPORTED WITH ESG POLICY Embedding ESG frameworks and accountability	0	▶	4	↑

ADDITIONAL COMMENTS

SOLUTI strengthened governance and ESG integration across its partner network through targeted technical assistance and capacity building.

Partners benefited from ESG training at both board and management levels, enhancing oversight, accountability, and reporting practices.

Driving stronger governance today for a more sustainable and accountable tomorrow.

OUR GOVERNANCE IMPACT

- Enhancing oversight and accountability across partner institutions
- Building strong local leadership and local ownership
- Embedding ESG policies and practices for long-term impact
- Strengthening reporting and transparency
- Driving sustainable value creation for communities and stakeholders

CAPACITY BUILDING & TECHNICAL SUPPORT

In 2025, SOLUTI significantly scaled up its capacity building support to strengthen partner institutions and improve livelihoods across the region. The number of supported partners doubled from 4 to 8, while technical assistance projects increased from 5 to 9. Through these efforts, SOLUTI trained 71 partner staff and 43 board members, strengthening both operational capacity and governance leadership.

A strong focus was placed on climate smart agriculture, reaching 2,466 farmers—up from 1,600 in 2024, with practical training in poultry and cassava production, financial literacy, and gender inclusion. Importantly, two thirds of the trained farmers are now applying climate smart practices, demonstrating tangible improvements in productivity and resilience.

To sustain and expand this work, SOLUTI also invested in its own team and mobilised EUR 360,349 from development partners. By combining Debt funding with targeted technical assistance, SOLUTI continues to build stronger institutions, support resilient livelihoods, and widen the reach of inclusive finance.

Key capacity building figures

NUMBER OF PARTNERS BEING SUPPORTED	NUMBER OF PROJECTS ONGOING	NUMBER OF PARTNER STAFF BENEFICIARIES FROM THE TA	NUMBER OF PARTNER BOARD MEMBERS TRAINED	NUMBER OF FARMERS TRAINED IN CLIMATE-SMART AGRICULTURE
2024: 4 → 2025: 8	2024: 5 → 2025: 9	2024: 41 → 2025: 71	2024: 17 → 2025: 43	2024: 1,600 → 2025: 2,466
↑ 100%	↑ 80%	↑ 73%	↑ 153%	↑ 54%

EMPOWERING FARMERS, DRIVING CHANGE

Farmers trained in climate-smart agriculture

1,600 → 2,466

2024 | 2025

Percentage of farmers who have applied all the training

66%

Building resilient communities through knowledge and practice.

BUILDING INTERNAL CAPACITY

Number of SOLUTI staff trained in CSA

2024: 0 → 2025: 9

New capability built for greater impact.

LEVERAGING RESOURCES FOR GREATER IMPACT

Total funds mobilised from 3 funders

EUR 350,349

Through targeted technical assistance and capacity building, we are empowering partners, strengthening institutions, and creating lasting impact.

Stronger Partners | Enhanced Capabilities | Sustainable Impact | Thriving Communities

©Photo: Katumba Badru Sultan

2025 Agri SME Focus:

Agri SMEs are essential to inclusive rural development, linking smallholder farmers to markets while driving value addition and job creation, particularly in key value chains such as coffee and cashew nuts. In 2025, SOLUTI scaled its support to Agri SMEs through a blended model combining finance and targeted technical assistance under programmes supported by SSNUP, SIDI, and FEFISOL II, with a focus on strengthening governance, enhancing operational capacity, and deepening farmer linkages.

As a result, the number of supported Agri SMEs increased, while rural jobs created or sustained rose significantly, mainly seasonal employment across the agricultural cycle, alongside roles in processing. These results demonstrate how SOLUTI's integrated approach strengthens Agri SMEs, expands farmer inclusion, and delivers tangible economic benefits to rural communities. Detailed results are presented in the table below.

Key SME figures

OUR SME IMPACT	2024	2025
NUMBER OF AGRI SMEs SUPPORTED The SMEs are involved in aggregation, processing and exporting mainly.	1	5
SMALLHOLDER FARMERS REACHED Farmers are primarily involved in the coffee and cashew-nut value chain.	15,723	52,005
RURAL JOBS CREATED OR SUSTAINED THROUGH SUPPORTED ENTERPRISES Most of the temporary employees are employed across the farming cycle from planting to packaging, and a few are employed in processing.	169	1,258

OUR IMPACT IN ACTION

AGRI SMEs SUPPORTED
The SMEs are involved in aggregation, processing and exporting mainly.

SMALLHOLDER FARMERS REACHED
Farmers are primarily involved in the coffee and cashew-nut value chain.

RURAL JOBS CREATED OR SUSTAINED
Most of the temporary employees are employed across the farming cycle from planting to packaging, and a few are employed in processing.

OUR FOCUS AREAS

AGGREGATION | PROCESSING | EXPORTING

STRONGER SMEs. STRONGER COMMUNITIES. SUSTAINABLE GROWTH.
Our support to SMEs is driving inclusive economic growth and lasting impact across rural communities.

We remain committed to building resilient enterprises creating jobs, and improving livelihoods across agriculture value chains.

Empowered Enterprises | More Jobs | Stronger Value Chains | Sustainable Impact

HIGHLIGHTS FROM THE YEAR IN PICTURES

SOLUTI's participation at SAM 2025

SOLUTI's CEO (left) moderating a session on inclusive finance during SAM 2025

Soluti management, board and SIDI management during SAM 2025 in Nairobi.

The Board's field visit to Mombasa

SOLUTI Board members and management during a field visit in Mombasa

SOLUTI board, staff and management, Yehu staff and clients, after a discussion during the visit.

©Photo: Katumba Badru Sultan

IMPACT STORIES:

Showcasing the impact of SOLUTI's work.

LUCY AKINYI: A Dedicated Entrepreneur Thriving with ASA Kenya

Lucy in her shop, dressing a client's hair

Lucy Akinyi, a 38-year-old hairdresser and long-standing client of ASA Kenya's Kangemi Branch, exemplifies resilience and entrepreneurial growth. Since obtaining her first loan in 2014, Lucy has remained committed to expanding her business despite the risks of handling cash. Over the years, she has taken 22 loans and maintained a strong credit history, reflecting her discipline and reliability.

"With her husband's support, she continues to grow her business while working toward her dream of providing her daughter with a quality education."

Lucy in her stall waiting for customers

Lucy chose ASA Kenya for its affordable interest rates and flexible repayment terms, which aligned well with her business needs. She has since witnessed the institution's transition to digital financial services, a shift that has greatly enhanced her security and convenience. Today, she receives loans directly on her smart-phone, eliminating the risks of carrying cash. She is particularly optimistic about upcoming digital solutions, which she believes will further simplify access to finance and support better business planning.

Beyond her salon, Lucy has diversified her income by selling Omena, helping her manage seasonal fluctuations in demand. With her husband's support, she continues to grow her business while working toward her dream of providing her daughter with a quality education. Lucy's journey reflects the transformative impact of accessible, secure, and client-centred financial services.

AKENA KEN JAMES: A Transformational Journey with RUFI Microfinance:

Akena Ken James, a 20-year-old South Sudanese refugee in Uganda, has shown remarkable resilience and determination in rebuilding his life through entrepreneurship. Fleeing conflict in 2019, he arrived at Palabek Refugee Settlement with nothing, having lost his general merchandise business in South Sudan. As the eldest of eight children, Akena took on the responsibility of providing for his family, taking up casual labour in bricklaying to earn UGX 60,000. With this small amount, he started selling energy-saving stoves, gradually growing his capital to UGX 2 million.

Determined to expand his business, Akena joined RUFI in June 2023 and took a UGX 700,000 loan to restock his retail shop. The success of this first loan encouraged him to take a second loan of UGX 2 million, significantly increasing his stock value from UGX 4 million to UGX 6.2 million. Recognising the importance of diversifying his income, he invested in two grinding mills and added soft drinks to his retail business.

Akena is now able to support his seven siblings' education, two in secondary school and five in primary school. He also covers his mother's medical expenses and ensures his family has a balanced diet. His hard work and financial discipline have enabled him to purchase four goats, fifteen chickens, and a second-hand motorbike, further strengthening his economic stability.

Akena Ken in His Business

"Akena is now able to support his seven siblings' education, two in secondary school and five in primary school. He also covers his mother's medical expenses and ensures his family has a balanced diet."

BAFAKI DATIVA

Building a Better Future Through Savings and Resilience

Dativa near her uncompleted house

Bafaki Dativa joined OMIPA SACCO Ltd on 13 February 2013, seeking financial support to improve her livelihood while raising school-going children. Through the SACCO, she gained access to both savings and credit, enabling her to invest in farming and strengthen her household's welfare.

"Through disciplined saving and reinvestment, she has built a herd of nearly 15 cows, educated all her children, and is close to completing a new home."

She received her first loan of UGX 800,000 on 22 March 2013, which she used to purchase four trips of cow dung manure at UGX 150,000 each. This investment improved soil fertility and boosted productivity on her banana plantation. Since then, she has consistently leveraged SACCO loans to grow her farming enterprise. Bafaki saves weekly from her banana sales, her main income source. Her plantation produces 30 to 50 bunches per month, each selling between UGX 25,000 and UGX 50,000. Through disciplined saving and reinvestment, she has built a herd of nearly 15 cows, educated all her children, and is close to completing a new home. To support construction, she secured a loan of UGX 15,000,000 for roofing.

Despite challenges, including drought, fluctuating prices, strong winds, and banana bacterial wilt (2016–2018), Bafaki has remained resilient. She now aims to complete her house and acquire more land for cattle rearing. Her journey highlights how access to savings and credit can transform livelihoods, build assets, and create a more secure future.

Dativa in her banana plantation

VOICES FROM OUR PARTNER STAFF

"SOLUTI Finance has enabled Kitagata Mixed Farmers Coop Society Ltd to boost its Cassava production, which has not only increased Farmers' income but also food security at the household level. As a farmer, I was able to learn from others on how I can do organic manure with little money. This has reduced costs on buying expensive fertilisers to apply in my gardens."

General Manager, Kitagata Farmers' Cooperative.

"We value our partnership with SOLUTI for several reasons. The provision of loans for on lending to our members has strengthened our capacity to serve clients effectively. We also appreciate the annual feedback mechanism, which ensures accountability and follow-through on agreed actions. Additionally, SOLUTI's targeted capacity-building approach, where the right leaders are selected for specific training, has been particularly impactful."

General Manager, Shuuku SACCO.

"Rushere SACCO extends its sincere appreciation to SOLUTI Finance East Africa for the strong and valuable partnership. The technical support provided to our dairy farmers, particularly through SIDI and ADA, has had a significant positive impact and greatly strengthened our ESG performance. We remain committed to sustaining this partnership for the continued betterment of our community."

Assistant Credit Manager, Rushere SACCO

PERFORMANCE DASHBOARD

©Photo: Katumba Badru Sultan


©Photo: Denis Iutung


KALUMA

STATEMENT OF FINANCIAL POSITION AS OF 31 DECEMBER 2025

SOLUTI FINANCE EAST AFRICA LIMITED STATEMENT OF FINANCIAL POSITION AS OF 31 DECEMBER 2025

	2025 UShs '000	2024 UShs '000
Interest and similar income	8,175,144	7,752,190
Interest and similar expense	(4,046,807)	(3,996,038)
Net interest income	**4,128,337**	**3,756,152**
Other income	1,859,867	836,914
Grant income	878,054	444,537
Operating income	**6,866,258**	**5,037,603**
Administrative expenses	(1,183,498)	(1,126,928)
Other expenses	(876,873)	(441,289)
Staff costs	(1,497,198)	(1,466,577)
Decrease/(increase) in expected credit losses	206,036	(409,164)
Net foreign exchange (loss)/gain	(493,266)	614,079
Operating expenses	**(3,844,799)**	**(2,829,879)**
Profit before tax	**3,021,459**	**2,207,724**
Income tax charge	(1,178,469)	(726,865)
Profit for the year	**1,842,990**	**1,480,859**
Other comprehensive income	-	-
Total comprehensive income for the year, net of tax	**1,842,990**	**1,480,859**

The financial statements were approved by the Board of Directors on 26th March 2026 and signed on its behalf by:-

Director **Director**

SOLUTI FINANCE EAST AFRICA LIMITED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 USHs '000	2024 USHs '000
ASSETS		
Cash and bank balance	7,774,279	4,619,279
Deposits with financial institutions	7,417,922	260,278
Loans and advances to customers	46,793,710	50,212,112
Other receivables	1,232,494	986,311
Current income tax recoverable	3,496,424	2,895,641
Property and equipment	312,316	153,862
Intangible assets	7,103	10,148
Right-of-use-assets	80,122	175,338
Deferred tax asset	2,887,985	3,802,799
TOTAL ASSETS	**70,002,355**	**63,115,768**
LIABILITIES AND EQUITY		
LIABILITIES		
Trade and other payables	2,181,754	2,071,943
Lease liability	89,361	186,806
Borrowing	38,562,808	33,869,714
Deferred grant	1,924,150	1,586,013
TOTAL LIABILITIES	**42,758,073**	**37,714,476**
EQUITY		
Share capital	5,387,270	5,387,270
Share premium	9,494,644	9,494,644
Retained earnings	12,362,368	10,519,378
TOTAL EQUITY	**27,244,282**	**25,401,292**
TOTAL LIABILITIES AND EQUITY	**70,002,355**	**63,115,768**

The financial statements were approved by the Board of Directors on 26th March 2026 and signed on its behalf by:-

Director

Director

PARTNER WITH US.
CREATE REAL IMPACT.

Partner with SOLUTI to expand access to capital, strengthen institutions, and create lasting impact for under served communities, farmers, and entrepreneurs.

Soluti Finance East Africa Ltd • Plot 1, Kololo Hill Drive • P.O.Box 6109, Kampala Ug • T: +256 414 232 010 • E: soluticeo@solutifinance.org • W: www.solutifinance.org

PARTNERING FOR INCLUSIVE GROWTH

SOLUTI is a trusted regional intermediary advancing inclusive finance across East Africa by strengthening financial institutions, expanding access to capital for Agri SMEs, and delivering lasting impact in rural and agricultural markets. Our growth is powered by partnerships that combine patient capital, technical expertise, and a shared development mandate.

WE SEEK LONG-TERM PARTNERSHIPS

4 Complementary pathways

01 EQUITY PARTICIPATION

To strengthen SOLUTI's capital base and support responsible region expansion, enhancing our capacity to intermediate capital at scale.

Strengthen capital scale impact.

02 BLENDED FINANCE STRUCTURES

That deploy capital catalytically to unlock affordable, risk-adjusted financing for MFIs and Agri-SMEs serving under served markets

Unlock capital. Expand access

03 TECHNICAL ASSISTANCE PARTNERSHIPS

To strengthen governance, operational capacity, ESG integration resilience across partner institutions.

Build capacity. Drive resilience.

04 LONG-TERM LIQUIDITY FACILITIES

That provide stable, patient funding to support increased outreach in rural and agricultural value chains.

Provide stability. Grow impact.

Together, we can unlock inclusive growth and lasting impact for communities, farmers, and entrepreneurs.

SOLUTI is a regional impact investment vehicle providing funders with a credible platform to translate development capital into measurable and scalable outcomes across East Africa. With a strong regional presence, SOLUTI combines deep market insight with professional fund and portfolio management, underpinned by robust governance aligned with international standards.

Through the targeted deployment of debt capital and technical assistance, SOLUTI channels capital to financial institutions and enterprises that expand financial inclusion, create jobs, strengthen climate resilience, and drive sustainable economic growth.

Partnering with SOLUTI enables funders to achieve scale, additionality, and systemic impact—grounded in strong governance, local execution, and alignment with global development objectives.

"Our growth is powered by partnerships that combine patient capital, technical expertise, and a shared development mandate."

OUR PARTNERS & FUNDERS:

Recognition of the institutions that make SOLUTI's work possible, with prominent display of partner logos and a short acknowledgement statement.

IMPLEMENTING PARTNERS

UGANDA

RWANDA

- Duterimbere IMF PLC
- AbakundaKAWA Rushashi Cooperative

TANZANIA

- ASA International
- Fanikiwa
- LOLC Tanzania Financial Services
- biotan

KENYA

- ASA International
- ECLOF Kenya
- Yehu
- Rafode
- VisionFund Kenya
- BIMAS

FUNDING PARTNERS

- AFD Agence Française de Développement
- aBi Finance Ltd
- Sidi Solidarité Internationale pour le Développement et l'Investissement
- dfcu BANK
- Centenary Bank
- ada Appui au développement autonome
- ssnup
- symbiotics
- bancaetica
- FEFISOL
- Fondation ACTES

NETWORKING PARTNERS

- AMFI
- AMFIU
- African Microfinance Institutions Network (AMFIN)

Soluti finance

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