

Audited results for the period ended June 30, 2025

UBA delivers N335bn PAT, strong balance sheet growth, and declares interim dividend.

Statement of Comprehensive Income	H1 2025 ₦' Million	H1 2024 ₦' Million	Change Δ
Gross earnings	1,607,969	1,371,047	17.28%
Interest income	1,333,633	1,003,553	32.89%
Net-interest income	773,027	674,618	14.59%
Non-interest income	274,336	367,494	-25.35%
Operating income	940,808	936,593	0.45%
Operating expenses	520,430	474,804	9.61%
Profit before tax	388,413	401,577	-3.28%
Profit after tax	335,532	316,360	6.06%
Basic EPS	8.86	8.90	-0.45%
Statement of Financial Position	H1 2025 ₦' Million	FY 2024 ₦' Million	Change Δ
Total assets	33,268,462	30,323,355	9.71%
Total deposits	27,598,773	24,651,161	11.96%
Net loans	7,744,960	7,510,617	3.12%
Shareholders' funds	4,216,423	3,418,639	23.34%
Profitability Metrics			
1) Cost-to-income ratio (CIR)	54.74%	49.50%	10.59%
2) Cost-of-risk (CoR)	0.89%	3.18%	-72.08%
3) Cost-of-fund (CoF)	4.13%	3.79%	8.97%
4) Net interest margin (NIM)	7.03%	9.02%	-22.06%
5) Return on average equity (RoAE)*	17.58%	28.14%	-37.53%
6) Return on average asset (RoA)**	2.11%	3.01%	-29.90%
Other Metrics			
NPL Ratio	5.77%	5.58%	3.41%
NPL Coverage Ratio	58.58%	80.85%	-27.54%

* Post-tax return on average equity computed as annualized profit after tax attributable to shareholders divided by the average opening and closing balances attributable to equity holders.

** Post-tax return on average assets computed as annualized profit after tax divided by the average opening and closing balances of its total assets.

Commenting on the results, Oliver Alawuba, the Group Managing Director, said:

UBA's HY2025 results highlight the continued strength of our business, the diversification of our revenue base, the strength of our franchise and the trust our customers place in us.

The Group delivered strong double-digit earnings growth across our markets, with Profit After Tax rising year-on-year to ₦335 billion, from ₦316 billion, underscoring the resilience of our business and the success of our strategy, with strength in Nigeria, our African network and global presence.

I am pleased to report that we have made significant progress on our capital raising, as part of the mandated industry wide exercise. Phase I of the Group's Rights Issue was successfully completed, enhancing our capital by ₦234.3 billion, which will be used to continue prudent expansion across our markets. With Phase II underway, we remain firmly on track to meet the new capital requirements by year end.

We remain fully committed to disciplined execution, sustainable profitability, and long-term value creation for our shareholders.

Also commenting on the results, the Executive Director, Finance & Risk Management, Ugo Nwaghodoh, said:

"The Group delivered strong topline growth, with gross earnings rising to ₦1.61 trillion, driven by a 32.9% increase in interest income and a 14.6% uplift in net interest Income. Deposits expanded by 11.9% to over ₦27.5 trillion, supporting balance sheet growth to ₦33.3 trillion, while shareholders' funds rose 23.3% to ₦4.22 trillion. Capital adequacy and liquidity ratios remain well above regulatory thresholds and provide significant buffers to support continued growth. Once again, we saw strong contributions from our three business lines, Nigeria, Africa and International. Ex Nigeria revenue grew by 15% and now constitutes 53% of Group revenue.

Looking ahead, our priority remains to pursue prudent growth and expansion, scale and market share across markets, driving efficiency gains, further grow digital-led income streams and maintaining disciplined risk management.

CONFERENCE CALL INVITATION - PRESENTATION OF 2025 HALF YEAR RESULTS

United Bank for Africa Plc's audited 2025 half year results conference call is scheduled for 30 September 2025, at 3:00pm Lagos time (3:00pm London / 10:00am New York / 4:00pm Johannesburg).

CONFERENCE CALL DETAILS		
Conference Name	UBA Plc Audited 2025 Half Year Results Presentation	
Chairperson	Oliver Alawuba	Group Managing Director/CEO
Additional Speakers	Ugo Nwaghodoh	ED, Finance & Risk Mgt.
	Muyiwa Akinyemi	Deputy Managing Director
	Chukwuma Nweke	Deputy Managing Director
	Alex Alozie	ED, Abuja and North Central
	Sola Yomi-Ajayi	ED/ CEO Africa 1
	Abiola Bawuah	ED, Lagos 2 and West Bank
	Joel Owoade	Group Chief Credit Officer
	Awele Ajibola	Group Chief Risk Officer
	Stephen Amangbo	Group Treasurer
	Chukwukadibia Okoye	Group Financial Controller
Call date	30 September 2025	
Time & Duration (hh:mm)	3pm (GMT+1) 2:00hrs	
Platform	Online	

To participate in the call, kindly [Click here](#) to register.

Click here to download the 2025 Half Year Audited Financial Statement.

You can also scan the QR code below using your Android or iOS phone camera.



For further information, please contact:
UBA Investor Relations Team

+234-201-2808798

investorrelations@ubagroup.com

About UBA

United Bank for Africa Plc is a leading Pan-African financial institution, offering banking services to more than forty-five million customers, across 1,000 business offices and customer touch points in 20 African countries. With presence in New York, London, Paris and Dubai, UBA is connecting people and businesses across Africa through retail, commercial and corporate banking, innovative cross-border payments and remittances, trade finance and ancillary banking services.

Editor's comment

Caution regarding forward-looking statements

From time to time, the Bank makes written and/or oral forward-looking statements in press releases and other communications. In addition, representatives of the Bank may make forward-looking statements to analysts, investors, the media and others. All such statements are intended to be forward looking statements. Forward looking statements include, but are not limited to, statements regarding the Bank's objectives and priorities for 2025 and beyond as well as strategies to achieve them, and the Bank's anticipated financial performance. Forward looking statements are typically identified by words such as "will", "should", "believe", "expect", "anticipate", "intend", "estimate", "may" and "could".

By their very nature, these statements require the Bank to make assumptions and are subject to inherent risks and uncertainties, general and specific. Especially in light of the uncertainty related to the financial, economic and regulatory environments, such risks and uncertainties – many of which are beyond the Bank's control and the effects of which are difficult to predict – may cause actual results to differ materially from the expectations expressed in the forward-looking statements. Risk factors that could cause such differences include: credit, market (including equity, commodity, foreign exchange, and interest rate), liquidity, operational, reputational, insurance, strategic, regulatory, legal, environmental, and other risks. All such factors should be considered carefully, as well as other uncertainties and potential events, and the inherent uncertainty of forward-looking statements, when making decisions with respect to the Bank and we caution readers not to place undue reliance on the Bank's forward-looking statements.

Any forward-looking statements contained in this press release represent the views of management, only as of the date hereof and are presented for the purpose of assisting the Bank's investors and analysts in understanding the Bank's financial position, objectives and priorities and anticipated financial performance as at and for the periods ended on the dates presented and may not be appropriate for other purposes. The Bank does not undertake to update any forward-looking statements, whether written or oral, that may be made from time to time by or on its behalf, except as required under applicable securities legislation.

STATEMENT TO THE NIGERIAN EXCHANGE LIMITED AND SHAREHOLDERS ON THE EXTRACT OF THE AUDITED RESULTS FOR THE PERIOD ENDED 30 JUNE 2025.

Consolidated and Separate Statements of Comprehensive Income for the half year ended 30 June 2025

Consolidated and Separate Statements of Financial Position for the half year ended 30 June 2025

	GROUP		BANK	
<i>In millions of Nigerian Naira.</i>	2025	2024	2025	2024
Gross earnings	1,607,969	1,371,047	881,314	817,721
Interest income	1,333,633	1,003,553	735,328	553,092
Interest income on amortized cost and FVOCI securities	1,293,921	967,830	732,493	550,180
Interest income on FVTPL securities	39,712	35,723	2,835	2,912
Interest expense	(560,606)	(328,935)	(381,427)	(213,387)
Net interest income	773,027	674,618	353,901	339,705
Impairment charge for credit losses on Loans	(35,151)	(58,556)	(58,664)	(29,263)
Net impairment charge / (write back) on other financial assets	3,186	(1,656)	(873)	2,444
Net interest income after impairment charge on financial instruments assets	741,062	614,406	294,364	312,886
Fees and commission income	253,596	250,616	75,481	77,573
Fees and commission expense	(106,555)	(105,519)	(56,312)	(54,486)
Net fee and commission income	147,041	145,097	19,169	23,087
Net trading and foreign exchange	(10,049)	98,179	(72,901)	41,823
Other operating income	30,789	18,699	143,406	145,233
Net monetary loss on hyperinflation	(5,439)	(4,282)	-	-
Employee benefit expenses	(172,205)	(133,860)	(55,948)	(37,454)
Depreciation and amortization	(29,829)	(24,303)	(15,319)	(11,973)
Other operating expenses	(312,957)	(312,359)	(184,732)	(204,845)
Profit before income tax	388,413	401,577	128,039	268,757
Income tax expense	(52,881)	(85,217)	3,055	(34,127)
Profit for the year	335,532	316,360	131,094	234,630
Other comprehensive income				
Items that will be reclassified to Profit or loss:				
Exchange differences on translation of foreign operations	130,475	473,403	-	-
Fair value changes on investments in debt securities at FVOCI:				
Net change in fair value for the year	68,251	(1,313)	68,252	(16,411)
ECL on debt instruments classified as FVOCI	513	11,915	513	11,915
Tax relating to net change in fair value for the year & ECL on debt instruments	(16,080)	131	(16,080)	1,641
Net amount transferred to profit or loss	(616)	(2,033)	(616)	(2,033)
	182,543	482,102	52,069	(4,888)
Items that will not be reclassified to Profit or loss:				
Fair value changes on equity investments designated at FVOCI	9,949	179,880	4,312	171,748
Tax relating to net change in fair value on equity investments designated at FVOCI	(995)	(17,988)	(431)	(17,175)
Impact of adopting IAS 29 - Hyperinflationary Accounting	143,633	73,263	-	-
	152,587	235,155	3,881	154,573
Other comprehensive loss for the year, net of tax	335,130	717,257	55,950	149,685
Total comprehensive income for the year	670,662	1,033,617	187,044	384,315
Profit for the year attributable to:				
Owners of Parent	320,924	304,367	131,094	234,630
Non-controlling interests	14,608	11,993	-	-
Profit for the year	335,532	316,360	131,094	234,630
Total comprehensive income attributable to:				
Owners of Parent	659,887	1,007,799	187,044	384,315
Non-controlling interests	10,775	25,818	-	-
Total comprehensive income for the year	670,662	1,033,617	187,044	384,315
Basic and diluted earnings per share (Naira)	8.86	8.90	3.62	6.86

	GROUP		BANK	
<i>In millions of Nigerian Naira</i>	2025	2024	2025	2024
ASSETS				
Cash and bank balances	8,751,723	8,163,668	6,924,625	6,732,741
Financial assets at fair value through profit or loss	687,631	100,687	2,545	18,018
Assets under management	15,796	15,175	15,796	15,175
Derivative assets	400	188,583	400	188,583
Loans and advances to banks	533,464	556,072	229,016	290,941
Loans and advances to customers	7,211,496	6,954,545	3,756,442	3,920,533
Investment securities:				
- At fair value through other comprehensive income	4,450,133	4,942,106	3,904,569	4,131,287
- At amortized cost	9,308,021	7,592,399	592,003	462,964
Other assets	1,623,303	1,186,262	1,148,293	977,818
Investment in subsidiaries	-	-	184,290	184,290
Property and equipment	455,508	416,623	268,911	250,148
Intangible assets	74,716	66,864	17,488	13,641
Deferred tax assets	156,271	140,371	102,965	105,817
TOTAL ASSETS	33,268,462	30,323,355	17,147,343	17,291,956
LIABILITIES				
Deposits from banks	3,410,895	2,756,472	1,362,749	1,643,031
Deposits from customers	24,187,878	21,894,689	12,337,960	11,834,675
Derivative liabilities	10,024	33,849	10,024	33,849
Other liabilities	696,372	680,313	714,378	790,766
Current income tax payable	30,009	138,983	12,940	79,506
Borrowings	712,639	1,394,796	708,970	1,223,973
Deferred tax liability	4,222	5,614	-	-
TOTAL LIABILITIES	29,052,039	26,904,716	15,147,021	15,605,800
EQUITY				
Share capital	20,520	17,100	20,520	17,100
Share premium	329,564	98,715	329,564	98,715
Retained earnings	1,608,084	1,425,037	792,525	787,808
Other reserves	2,145,406	1,775,713	857,713	782,533
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT	4,103,574	3,316,565	2,000,322	1,686,156
Non-controlling interests	112,849	102,074	-	-
TOTAL EQUITY	4,216,423	3,418,639	2,000,322	1,686,156
TOTAL LIABILITIES AND EQUITY	33,268,462	30,323,355	17,147,343	17,291,956

The interim consolidated and separate financial statements were approved by the Board of Directors and authorized for issue on 14 August 2025 and signed on its behalf by:



Ugo A. Nwaghodoh
ED, Finance and Risk
FRC/2012/CAN/00000000272



Oliver Alawuba
Group Managing Director/CEO
FRC/2022/PRO/DIR/003/589226



Tony O. Elumelu, CFR
Chairman, Board of Directors
FRC/2013/PRO/DIR/003/000000

The statement of financial position, statement of comprehensive income, statement of changes in equity, report of the independent auditor and specific disclosures are published in compliance with the requirements of S.27 of the Banks and Other Financial Institutions Act. The information disclosed have been extracted from the full financial statements of the Bank and the Group and cannot be expected to provide a full understanding of the financial performance, financial position and financing and investing activities of the Bank and the Group as the full financial statements. Copy of the full financial statements can be obtained from the Group's website: www.ubagroup.com/ir.

