

Press Release

Audited results for the Year ended December 31, 2025

UBA Total Assets Grow by 9.4%, Repositions Balance Sheet for Sustainable Growth

Statement of Comprehensive Income	FY 2025 ₦' Million	FY 2024 ₦' Million	Change
Gross earnings	3,089,968	3,186,880	-3.0%
Interest income	2,649,047	2,411,632	9.8%
Net-interest income	1,618,339	1,552,470	4.2%
Non-interest income	440,921	775,248	-43.1%
Operating income	1,858,788	2,113,632	-12.1%
Operating expenses	1,106,040	1,056,341	4.7%
Profit before tax	423,400	803,726	-47.3%
Profit after tax	404,696	766,568	-47.2%
Basic EPS	9.66	21.73	-55.6%
Statement of Financial Position	FY 2025 ₦' Million	FY 2024 ₦' Million	Change
Total assets	33,173,188	30,323,355	9.4%
Total deposits	27,208,040	24,328,222	11.8%
Loans and advances to customers	7,022,394	6,954,545	1.0%
Shareholders' funds	4,252,942	3,418,639	24.4%
Profitability Metrics			
1) Cost-to-income ratio (CIR)	59.40%	49.50%	20.0%
2) Cost-of-risk (CoR)	4.17%	3.18%	31.2%
3) Cost-of-fund (CoF)	3.83%	3.91%	-2.1%
4) Net interest margin (NIM)	7.30%	9.15%	-20.2%
5) Return on average equity (RoAE)*	10.55%	28.14%	-62.5%
6) Return on average asset (RoA)**	1.27%	3.01%	-57.6%
Other Metrics			
NPL Ratio	7.67%	5.58%	37.5%
NPL Coverage Ratio	123.57%	80.85%	52.8%

* 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 continues to demonstrate the true strength of its Pan-African diversified model, despite the moderation in bottom-line performance compared to the prior year's highs, our core business engines, especially in our subsidiaries outside Nigeria delivered double-digit growth.

The Group recorded a Profit After Tax (PAT) of ₦405 billion, demonstrating resilience during a year of strategic consolidation and significant capital fortification, as well as underlying core banking stability, as the bank navigated a normalizing economic environment.

Our Gross Earnings at ₦3.09 trillion remained robust, supported by a well-diversified earnings base across our 20 African subsidiaries and international operations. Total deposits and total assets maintained strong trajectories, with 11.8% and 9.4% growth, respectively.

The 2025 financial year was defined by UBA's proactive approach to the Central Bank of Nigeria's (CBN) new recapitalization requirements. The Group successfully concluded capital raising programme, which was oversubscribed, reflecting strong investor confidence in UBA's long-term growth strategy. A total of ₦395 billion additional capital was raised, enhancing our capacity to support our footprints, and expanding lending to key sectors. We have also made significant investments in innovation, technology and resources to drive our payment and digital offerings; this will help scale digital-led income streams across our markets.

Looking ahead, the UBA Group remains steadfast in its commitment to delivering superior value to its shareholders through a balanced approach to growth and risk management. As the Group transitions into the next financial year, its focus remains on driving financial inclusion through digitalization and supporting intra-Africa trade.

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

The 2025 financial year marked a deliberate strengthening of the balance sheet and a shift toward more sustainable, higher-quality earnings in a normalizing macroeconomic environment. We believe that proactively recognizing potential credit losses positions us well to navigate uncertainties and support sustainable performance in future periods; consequently, impairment charges increased to ₦331.1 billion from ₦216.9 billion, reflecting our prudent and forward-looking approach to credit risk. Furthermore, the reversal of prior-year derivative gains and foreign exchange-related losses of ₦282.5 billion drove a decline in non-interest income; these will not recur in this magnitude and should result in future earnings upside.

Despite the impact of these changes on profitability, our core business fundamentals remain strong. The Group delivered operating profit of ₦1.03 trillion, before the impact of elevated credit provisions and fair value losses on derivative contracts, which in aggregate amounted to ₦614 billion.

Our capital and liquidity positions remain strong, with shareholders' funds now at ₦4.25trillion and capital adequacy ratio at 23.2%, having exited the CBN forbearance regime in 2025. With deliberate steps we have taken to reposition our Nigerian operations, we are well placed to cautiously drive risk asset growth in line with improving macroeconomic conditions. The bank is also intensifying recovery efforts on the provisioned loans, creating a clear pathway for earnings upside.

CONFERENCE CALL INVITATION - PRESENTATION OF 2025 FULL YEAR RESULTS

United Bank for Africa Plc's audited 2025 full year results conference call is scheduled for Thursday April 30, 2026, at 3:00pm Lagos time (3:00pm London / 10:00am New York / 4:00pm Johannesburg).

CONFERENCE CALL DETAILS

Conference Name	UBA Plc Audited 2025 Full Year Results Presentation	
Chairperson's Name	Oliver Alawuba	Group Managing Director/CEO
Additional Speakers	Ugo Nwaghodoh	ED, Finance & Risk Management
	Chukwuma Nweke	Group Deputy Managing Director
	Emmanuel Lamptey	Group Executive, Digital Banking
	Chidi Okpala	Group Executive, Personal & Business Banking
	Tosin Adewuyi	Group Executive, Corporate Banking
	Sarata Kone Thiam	CEO UBA Africa 2
	Chioma Mang	CEO UBA Africa 1
	Joel Owoade	Group Chief Credit Officer
	Awele Ajibola	Group Chief Risk Officer
	Samuel Ocheho	Group Executive, Treasury & Financial Inst.
	Chukwukadibia Okoye	Group Financial Controller

Call date Thursday April 30, 2026

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 Full Year Audited Financial Statement.

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

For further information, please contact:

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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 YEAR ENDED 31 DECEMBER 2025.


Consolidated and Separate Statements of Comprehensive Income for the year ended 31 December 2025

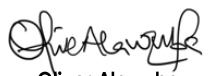
Consolidated and Separate Statements of Financial Position for the year ended 31 December 2025


	GROUP		BANK	
	2025	2024	2025	2024
In millions of Nigerian Naira,				
Gross earnings	3,089,968	3,186,880	1,688,680	1,835,786
Interest income	2,649,047	2,411,632	1,424,342	1,340,460
Interest income on amortized cost and FVOCI securities	2,639,831	2,337,485	1,420,203	1,336,564
Interest income on FVTPL securities	9,216	74,147	4,139	3,896
Interest expense	(1,030,708)	(859,162)	(688,604)	(501,602)
Net interest income	1,618,339	1,552,470	735,738	838,858
Impairment charge for credit losses on Loans	(331,071)	(216,967)	(300,803)	(177,802)
Net impairment writeback/(charges) on other financial assets	1,723	(17,553)	(2,886)	(21,746)
Modification (loss)/gain on purchased or originated credit impaired	-	(19,045)	-	1,888
Net interest income after impairment on financial instruments	1,288,991	1,298,905	432,049	641,198
Fees and commission income	532,947	547,406	172,244	161,601
Fees and commission expense	(200,472)	(214,086)	(92,397)	(96,553)
Net fee and commission income	332,475	333,320	79,847	65,048
Net trading and foreign exchange	(140,568)	181,762	(231,020)	78,185
Other operating income	48,542	46,080	323,114	255,540
Net monetary loss on hyperinflation	(2,162)	(10,163)	-	-
Employee benefit expenses	(376,268)	(314,660)	(123,497)	(92,368)
Depreciation and amortization	(66,680)	(48,608)	(34,751)	(23,228)
Other operating expenses	(660,930)	(682,910)	(395,621)	(437,841)
Profit before income tax	423,400	803,726	50,121	486,534
Income tax expense	(18,704)	(37,158)	115,182	78,161
Profit for the year	404,696	766,568	165,303	564,695
Other comprehensive income				
Items that will be reclassified to Profit or loss:				
Exchange differences on translation of foreign operations	54,836	590,050	-	-
Fair value changes on investments in debt securities at FVOCI:				
Net fair value gains/(loss) during the period	87,167	(161,817)	87,167	(176,914)
ECL on debt instruments classified as FVOCI	513	(18,959)	513	(18,959)
Tax relating to net change in fair value for the year & ECL on debt instruments	(8,871)	18,078	(8,871)	19,587
Net amount transferred to profit or loss	(495)	(2,033)	(495)	(2,033)
	133,150	425,319	78,314	(178,319)
Items that will not be reclassified to Profit or loss:				
Fair value changes on equity investments designated at FVOCI	20,254	241,818	19,221	235,506
Tax relating to net change in fair value on equity investments designated at FVOCI	(2,025)	(24,182)	(1,922)	(23,551)
Impact of adopting IAS 29 - Hyperinflationary Accounting	2,162	125,981	-	-
Other comprehensive income for the year, net of tax	153,541	768,935	95,613	33,636
Total comprehensive income for the year	558,237	1,535,503	260,916	598,330
Profit for the year attributable to:				
Owners of Parent	373,654	743,121	165,303	564,695
Non-controlling interests	31,042	23,447	-	-
Profit for the year	404,696	766,568	165,303	564,695
Total comprehensive income attributable to:				
Owners of Parent	529,411	1,501,462	260,916	598,330
Non-controlling interests	28,826	34,041	-	-
Total comprehensive income for the year	558,237	1,535,503	260,916	598,330
Basic and diluted earnings per share (Naira)	9.66	21.73	4.27	16.51

	GROUP		BANK	
	2025	2024	2025	2024
In millions of Nigerian Naira				
ASSETS				
Cash and bank balances	8,952,012	8,163,668	6,254,780	6,732,741
Financial assets at fair value through profit or loss	194,652	100,687	16,967	18,018
Assets under management	17,567	15,175	17,567	15,175
Derivative assets	1,368	188,583	1,368	188,583
Loans and advances to banks	437,526	556,072	257,874	290,941
Loans and advances to customers	7,022,394	6,954,545	3,507,589	3,920,533
Investment securities:				
- At fair value through other comprehensive income	4,518,170	4,942,037	3,837,422	4,131,218
- At amortized cost	9,909,047	7,592,468	856,483	463,033
Other assets	1,395,079	1,186,262	911,893	977,818
Investment in subsidiaries	-	-	260,555	184,290
Property and equipment	448,997	416,623	287,656	250,148
Intangible assets	68,584	66,864	14,065	13,641
Deferred tax assets	207,792	140,371	182,496	105,817
TOTAL ASSETS	33,173,188	30,323,355	16,406,714	17,291,956
LIABILITIES				
Deposits from banks	3,259,133	2,756,472	756,602	1,643,031
Deposits from customers	23,948,907	21,571,750	11,913,128	11,511,737
Derivative liabilities	124,227	33,849	124,227	33,849
Other liabilities	619,819	1,003,252	469,960	1,113,704
Current income tax payable	36,997	138,983	7,527	79,506
Borrowings	923,656	1,394,796	912,133	1,223,973
Deferred tax liability	7,507	5,614	-	-
TOTAL LIABILITIES	28,920,246	26,904,716	14,183,577	15,605,800
EQUITY				
Share capital	22,098	17,100	22,098	17,100
Share premium	482,639	98,715	482,639	98,715
Retained earnings	1,265,537	1,425,037	811,342	787,808
Other reserves	2,351,768	1,775,713	907,058	782,533
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT	4,122,042	3,316,565	2,223,137	1,686,156
Non-controlling interests	130,900	102,074	-	-
TOTAL EQUITY	4,252,942	3,418,639	2,223,137	1,686,156
TOTAL LIABILITIES AND EQUITY	33,173,188	30,323,355	16,406,714	17,291,956

The final consolidated and separate financial statements were approved by the Board of Directors and authorized for issue on 19 February 2026 and signed on its behalf by:


Ugo A. Nwaghodoh
 ED, Finance and Risk
 FRC/2012/ICAN/0000000272


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.

