UBA
United Bank for Africa

United Bank for Africa

Full Year 2025

Results Presentation

Africa, USA, UK, France, UAE

Africa's Global Bank

About UBA Group

United Bank for Africa Plc (UBA) is a leading pan-African financial services group with presence in 20 African countries, as well as the United Kingdom, the United States of America, France and United Arab Emirates.

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Our Vision

To be the undisputed, leading and dominant financial services institution in Africa.

Our Mission

To be a role model for African businesses by creating superior value for all stakeholders, abiding by the utmost professional and ethical standards, and building an enduring institution.

Who We Are

We are focused on supporting people and businesses to succeed across Africa, Europe, Asia and North America. Through our diverse range of products, services and channels, we help people fulfil their goals and enable businesses to prosper.

About UBA Group

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PRODUCTS

- UBA is a financial institution, offering a range of banking and pension fund custody services.

MARKET

- UBA has over 45 million customers in retail, commercial and corporate market segments spanning across 24 countries, consisting of Nigeria, 19 other African countries, the United States of America, the United Kingdom, France and United Arab Emirates.

CHANNELS

- UBA has one of the largest distribution networks in Africa. As at December 31, 2025, there were over 1,000 branches and customer touch points across Africa, 2,209 ATMs and 430,000 POS machines fully deployed.

STAFF

- As at December 31, 2025, the Group had over 25,000 direct and support staff.

ENTERPRISE

- Own the task.
- Go the extra mile, solve problems.
- Show initiative.
- Break barriers.
- Be innovative.

EXCELLENCE

- Be responsive and passionate.
- Surpass customer's expectations always.
- Maintain quality standards.
- Be meticulous and make it simple always.
- Be professional - integrity, friendly and genuine.

EXECUTION

- Get it done.
- Get it done now.
- Get it done very well.
- Always have the end in mind.

UBA's Credentials

430,000+
Active POS Machines

160,000+
Agents

45 million+
Total Customers

20
African Operations

4
Operations Outside Africa

2,209+
ATMs

25,000+
Employees

33 million+
Cards Issued

1,000+
Branches and Touchpoints

6.8 million+
Leo chat banking Users

44.8 million+
Digital Banking Customers

UBA's History & Milestones

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1949-1980

- British & French Bank (BFB) commenced business in Nigeria with its first office in Lagos (1949).
- UBA was incorporated as a Limited Liability Company, taking over the assets and liabilities of British & French Bank (1961).
- UBA became the first Nigerian Bank to make an Initial Public Offering (1970).

2001-2010

- Standard Trust Bank commenced operations in Ghana (2004).
- UBA merged with Standard Trust Bank and acquired Continental Trust Bank (2005).
- Successfully raised fresh equity capital (2007).
- Raised ₦20 billion debt capital and acquired majority interest in banks in Burkina Faso and the Republic of Benin (2008 – 2011); and also opened the Paris office in 2009.
- Commenced operations in other African countries like Kenya, Uganda, Cameroon, Cote d'Ivoire, Sierra Leone and Mozambique.

2021-Date

- Celebrated 75 years of banking operations in Africa.
- Opened UBA Dubai-DIFC to facilitate international corporate relationships.
- Expanded digital services, including blockchain services for ATM transactions.
- Launched its virtual account payment service to offer virtual accounts to customers.
- Achieved biometric authentication and payments on its ATM terminals .

1949 | 1981 | 2001 | 2011 | 2021

1981-2000

- UBA established an operation in New York, becoming the first sub-Saharan African Bank to operate in America (1984).
- UBA's London business became a subsidiary (1984).
- Standard Trust bank commenced operations (1997).
- UBA becomes the first Nigerian bank to issue Global Depository Receipts (1998).

2011-2020

- Won Financial Times' Bankers' Award for the overall best Bank in Africa, Best Bank in Cameroon and Senegal (2012).
- Divested from its non-bank subsidiaries and property management business (2013).
- UBA Chad and Senegal awarded Bank of the Year by the Banker Magazine (2014).
- Raised $500m 5year senior unsecured Eurobond.
- Achieved Premium Board listing on the NSE (2017).
- Introduced Leo, an AI-powered chatbot (2018).
- Established subsidiary in Mali and named Africa's Best Digital Bank by Euromoney (2018).

UBA's Global Footprint

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Benin
Burkina Faso
Cameroon
Chad
Congo Brazzaville
Côte d'Ivoire
France
Gabon
Ghana
Guinea
Kenya
Liberia
Mali
Mozambique
Nigeria
Congo Democratic Republic
Senegal
Sierra Leone
Tanzania
Uganda
United Arab Emirates
United Kingdom
United States of America
Zambia

UBA's International Centers

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United States of America

- Facilitating payments by leveraging on our unique position, as the only Sub-Saharan African bank with an operational banking license in the US providing US Dollar clearing capabilities.
- Supporting trade between Africa and Americas, on one hand with Africa and Asia, on the other hand.
- Supporting capital flows by providing correspondent banking services to, Financial Institutions and Development Organizations.
- Facilitating trade and payments between the US and Africa, by offering FX solutions and pricing for various African currencies to US corporates, financial institutions and supranational entities.

United Kingdom

- UBA UK is a direct conduit for the Nigerian trade sector, supporting the growth in international trade by providing country tailored solutions from an international hub with seamless trade finance services. This is evidenced by the continuous growth in trade transactions during the year 2025.
- The facilitation of multi-currency cross-border aid and other flows into Nigeria, including our ability to leverage our Group network to deliver "last mile" payments.
- UBA UK acts as a bridge, optimizing trade across Africa, the UK, Europe and the Middle East.

France

- Provide representation in France and the wider EU to facilitate the onboarding and management of strategic, Corporate and Multinational relationships headquartered in France and across the EU.
- Bring Africa closer to France and Europe: Be the one point of contact for all financial matters these organizations may have in Africa and provide insight on the macroeconomic and regulatory environment of those countries we operate in.
- Provide lending and other financing activities and encourage the influx of investors from Europe to Africa and from Africa to Europe.

United Arab Emirates

- Operating as a branch of Parent Company, UBA Dubai-DIFC was established in July 2022 and has been pivotal to the acceleration of the onboarding of Corporate relationships headquartered in the UAE and wider Gulf region.
- Promoting Correspondent Banking relationships in the Middle East and to also broaden our Corporate clientele base beyond Dubai & UAE.
- Serve customers across the Middle East with major focus on correspondent banking, trade and treasury, whilst harnessing the opportunities in the region to unlock untapped economic potential and support the next phase of development across the continent.

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Overview of Operating Environment

Economic Environment and Trends

Resilient Global Growth at 3.4% Amid Heightened Trade & Geographical Tensions and Policy Uncertainty

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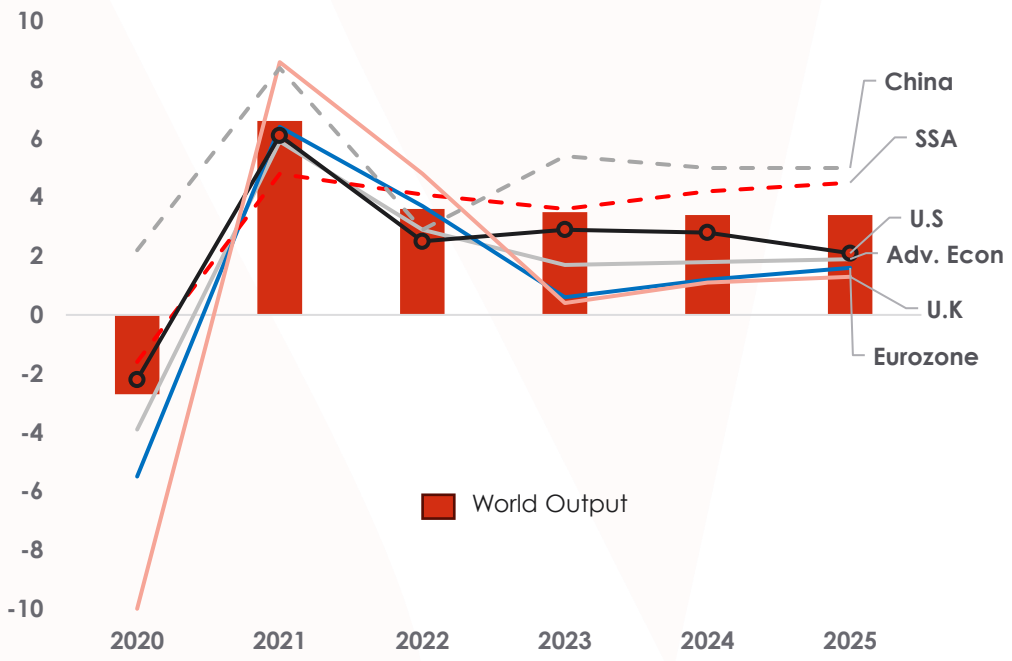
Global

- **Steady Global Economy Growth**: underpinned by targeted policy measures and resilient sectors, but remains uneven across countries and industries, constrained by high interest rates, debt pressures, and escalating geopolitical tensions.
- **Stable growth on trade:** GDP at 3.4%, as a China and U.S. trade truce reduced tariffs and with the U.S softening its trade policy, and agreeing to trade deals with key economies.
- **Robust trade driven by technology exports:** Trade was relatively robust with expansion in technology-related exports offsetting slowing momentum in exports in other product categories.
- **Slower Inflation Supported by Policy and economic Reforms:** Global inflation remained broadly steady, with headline inflation declining to 4.1% in 2025 from 5.8% the previous year.
- **Global commodity markets were mixed-** precious metals like gold and silver reached record highs, benefiting mining-dependent economies, while energy prices fell due to trade tensions, and weak demand from China. Agricultural prices generally eased, except for cocoa and coffee, helping to ease overall inflationary pressures.
- **Geopolitical headwinds:** driven by escalating tensions in the middle east, marked by military exchanges, disrupted energy flows, and stalled diplomacy, heightening global uncertainty and downside risks to growth.

Global Economy - Real GDP %



Sub-Saharan Africa Economic Trends

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Regional Economic Activity Expands on Moderating Inflation in Sub-Saharan Africa, but Faces Rising Geopolitical Tensions.

Sub-Saharan Africa

- **Stronger Sub-Saharan Africa Growth:** Regional GDP growth strengthened to 4.5% in 2025 (from 4.2% in 2024), supported by moderating inflation, improved agricultural output, and stronger commodity revenue, particularly from gold and other precious metals.
- **Easing Inflation Across the Region:** Declined headline inflation was impacted lower global energy and food prices alongside the impact of tighter monetary policy.
- **Mixed Monetary Policy Stance:** Monetary policy rate shifted from aggressive tightening to cautious easing, with some central banks pausing rate cuts and others raising rates to manage inflation while supporting borrowing conditions.
- **Strong Currency Performance:** Several SSA currencies posted significant gains against the U.S. dollar Ghana's Cedi (+40%), Zambia's Kwacha (+20.5%), Nigeria's Naira (+7%), and South Africa's Rand (double-digit gains) driven by higher commodity prices (gold +42%, copper +45.6%), improved forex liquidity, and stronger policy discipline.
- **Improved Financial Conditions:** African Nations returned to the bond market seeking to take advantage of the lower borrowing cost, and several countries regaining access to international capital markets (Angola, Kenya, Nigeria, and the Republic of Congo).
- **Geopolitical Tensions:** Escalating tensions are weighing on growth outlook, driving commodity price volatility, tightening external financing conditions, and exposing the region to heightened inflationary and growth risks.

2025 Economic Variables in countries of operation

	Real GDP %	Inflation %	Government Debt %
International Countries			
United States	2.1	2.7	123.9
United Kingdom	1.3	3.4	102.3
France	0.9	0.9	116.0
United Arab Emirates	5.8	1.3	34.3
West Africa			
Benin	7.5	1.1	57.3
Burkina Faso	5.0	-0.6	52.0
Cote d'Ivoire	6.5	0.1	56.3
Senegal	7.9	1.4	130.2
Mali	4.9	2.3	41.9
Guinea	6.7	3.1	48.1
Liberia	5.1	8.3	54.9
Sierra Leone	4.4	7.6	45.2
Ghana	6.0	14.2	48.8
Central Africa			
Cameroon	3.1	3.4	40.4
Congo Brazzaville	2.4	2.6	96.8
Congo DR	5.7	7.4	20.2
Chad	5.6	-2.6	30.4
Gabon	2.5	2.0	78.9
East & Southern Africa			
Kenya	4.9	4.1	69.3
Mozambique	-0.5	4.4	102.5
Uganda	6.7	3.6	54.2
Tanzania	5.9	3.3	49.7
Zambia	3.8	13.9	86.0

Macroeconomic environment - Nigeria

Robust Growth Supported by Declining Inflation, Rising Reserves and Tax Reforms

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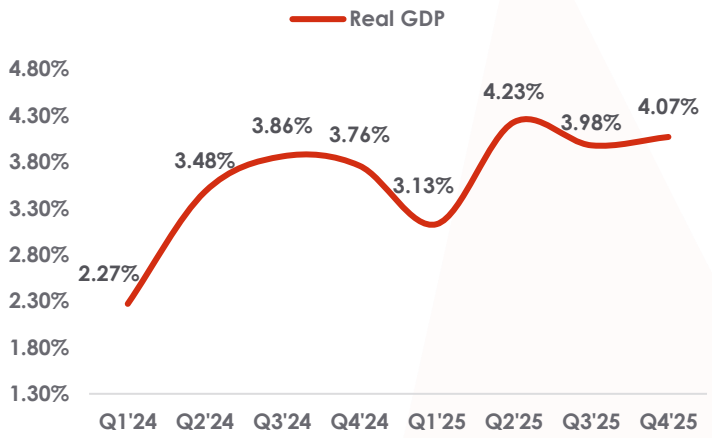
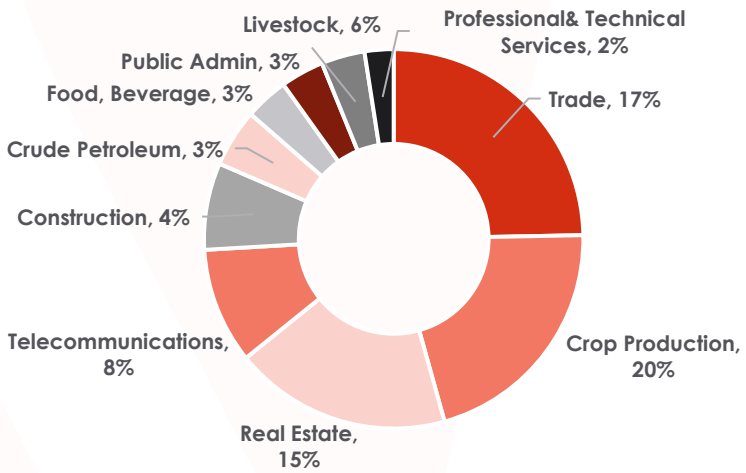
- **Positive Economic Momentum:** the economy demonstrated resilience and renewed investor confidence, with GDP growth of 4.07% in Q4 2025, up from 3.76% in Q4 2024, with improvement in oil & non-oil sectors, driven by reform gains, moderating inflation, and improved business sentiment.
- **Monetary Easing Amid Disinflation:** As inflationary pressures eased during the year, the CBN began shifting from a tightening to an easing stance in February, adjusting the MPR to 26.50% to sustain disinflation. Inflation declined significantly from 34.8% in December 2024 to 15.38% in March 2026, supported by FX stability and reforms and base effects, thereby strengthening the environment for domestic growth and investment.
- **Implementation of tax reforms:** aimed at enhancing revenue generation, which included broadening the tax base, and introducing digital tax administration systems.
- **Decline in crude oil prices:** Highlighted fiscal pressures; yet Nigeria's economy showed resilience through growth in non-oil exports, strategic foreign exchange interventions, and accumulation of reserves, signaling a gradual reduction in oil dependence and the development of a more diversified foundation for economic stability.
- **Nigerian Foreign reserves climbed strongly in 2025:** supported by remittances, non-oil export inflows and high-yield investor capital, helping to stabilize the naira. steady investor demand for high-yield domestic instruments.

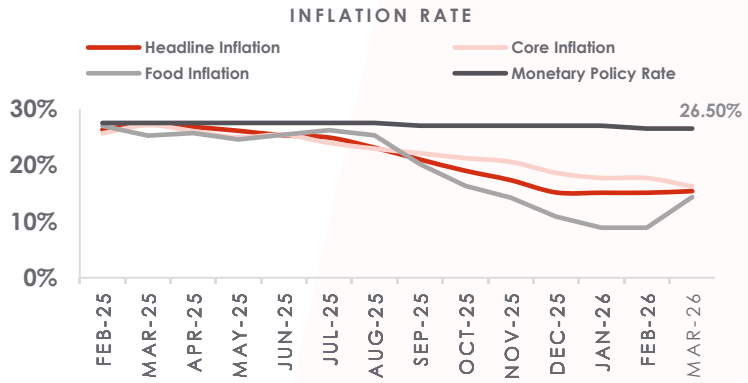
Real GDP Growth Rate



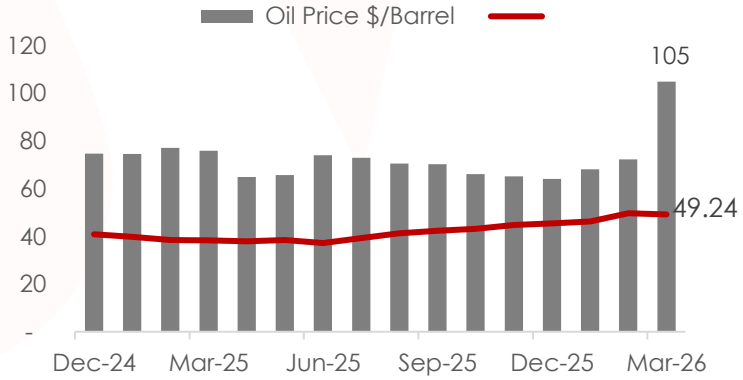
GDP Contribution By Sector



Inflation / Interest Rate



Crude Oil / Foreign Reserves



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Sustainability & Governance

UBA's ESG Practices

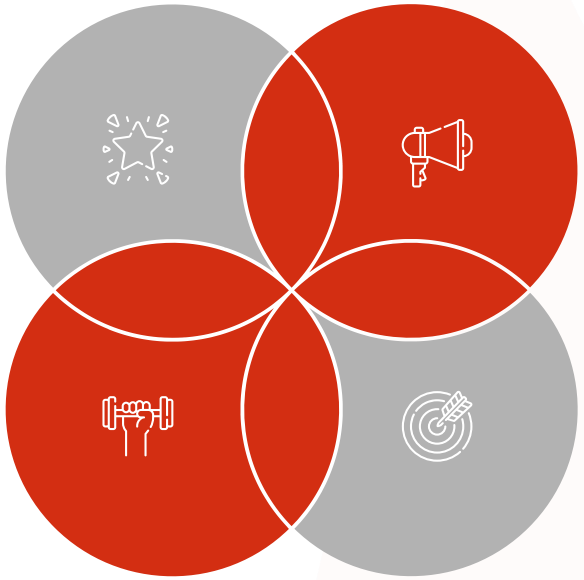
ESG remains a pivotal feature of the Group's business, with results to show for it

Governance

- The Board has the ultimate responsibility for ESG practices, with the oversight functions delegated to the Board Audit, Governance, Nomination and Remuneration Committee (BAGNRC).
- The Executive Management Committee is responsible for driving the ESG strategy through the ESG/Sustainability champions.
- A dedicated ESG Team is responsible for the implementation of the bank's ESG initiatives.

Risk Management

- Embedded risk management Framework and measurement approach.
- Conducting materiality assessment to identify ESG-related risks and opportunities.
- We also focus on ESG capabilities through training, to manage risk.



Strategy

- ESG is embedded in our vision to be the undisputed leading and dominant financial services institution.
- ESG considerations are integrated into our investment, operations, resourcing, and decision-making process.
- Our strategy is built on 4 pillars – Environmental action, Economic resilience, Inclusive society and Leadership/Governance.
- This is delivered through our core values - Excellence, Execution and Enterprise.

Metric/Targets

- Climate Action – Setting a net-zero ambition to align with the Paris Agreement.
- Inclusiveness – Women economic empowerment and financial services to the underserved.
- Partnership – Leverage partnership for collective progress.
- Capacity building - Develop capacity to manage ESG risks and opportunities.
- Reporting- Improved reporting standards.

Stakeholder Engagement

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Engagement Framework

We engage with stakeholders, including investors, customers, employees, and regulators, to gather feedback and ensure alignment with their expectations.

Investor Relations

We actively communicate our ESG efforts to attract responsible investors who share our commitment to sustainability.

Customer Engagement

We involve our customers in our sustainability initiatives and offer products that empower them to make environmentally and socially responsible choices.

Employee Engagement

Our employees are engaged through training, development opportunities, and recognition programs to foster a sense of ownership in our ESG journey.

UBA's ESG Practices Summary

ESG remains a pivotal feature of the Group's business, with results to show for it

26,349 – Financial Services
32,020 – Non-financial Services
SMEs supported

20
Nos. Sustainability Trainings

6,472
Agency Banking

47%
Female Representation on the Board

c.5.34bn
Training and Human Capital Development

38
Nos. Customer Experience Training

N1.98bn
CSR Donation

The Lion's Stride

The bank in 2025 made some remarkable achievements which are as follows;

Process Improvement

Automation Initiative

- The bank created a data collection pathway employing the survey approach used for collecting data on carbon fuels, electricity, and water usage contributing to our emissions for both regulatory and compliance reports.

Governance

Regulatory Compliance

- The bank registered its interest with the Financial Reporting Council (FRC) as a voluntary adopter of the global standards IFRS S1 and S2 starting from the 2026 financial year.
- In addition, the bank has engaged PWC for its materiality assessment and its readiness test required for the adoption of the standards.

Products & Services

UBA Green Finance Loan

- The bank introduced the Green Finance Loan, designed for small and medium-sized enterprises (SMEs) to address their power challenges while supporting their transition to solar energy as a renewable source.

Learning & Development

Trainings

- For the first time, the bank developed an ESG course and deployed it group-wide to strengthen staff education and promote improved environmental stewardship, alongside its annual occupational health and safety training.
- In addition, the Graduate Management Acceleration Programme (GMAP) curriculum was updated to include ESG and Sustainability modules for graduate trainees.

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Financial Performance

Financial Highlights

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FY2025 reflects a year of focused balance-sheet growth and disciplined credit management.

Income Statement (₦'billion)	FY 2025	FY 2024	% Change
Gross Earnings	**3,090**	3,187	-3.0
Net Interest Income	**1,618**	1,552	4.2
Operating Income	**1,859**	2,114	-12.1
Operating Expenses	**1,106**	1,056	4.7
Impairment	**329**	254	29.9
Profit Before Tax	**423**	804	-47.3
Profit After Tax	**405**	767	-47.2

Balance Sheet (₦'billion)	FY 2025	FY 2024	% Change
Total Assets	**33,173**	30,323	9.4
Total Deposits	**27,208**	24,328	11.8
Loans & Advances to Customers	**7,022**	6,955	1.0
Shareholders' Equity	**4,253**	3,419	24.4

Key Ratios	FY 2025	FY 2024	% Change
Cost-to-Income Ratio	**59.40%**	49.50%	20.0
Net Interest Margin (NIM)	**7.30%**	9.15%	-20.2
Cost-of-Risk	**4.17%**	3.18%	31.2
Return on Average Equity	**10.55%**	28.14%	-62.5
Return on Average Assets	**1.27%**	3.01%	-57.6
Capital Adequacy Ratio	**23.20%**	31.00%	-25.2
Non-Performing Loan Ratio	**7.67%**	5.58%	37.5
NPL Coverage ratio	**123.57%**	80.85%	52.8

- The bank delivered strong gross earnings of N3.1 trillion despite a significant moderation of FX revaluation earnings. This moderation significantly impacted the profit for the year.
- Net interest margin moderated mainly due to downward pressure on interest rates as monetary policy authorities across geographies were dropping their monetary policy rates.
- The bank achieved a remarkable 9.8% growth of its balance sheet largely funded through 11.8% growth in its deposit base.
- Assets deployment strategy focused more on fixed income treasury securities with a muted growth in loans and advances.
- Shareholders' funds was boosted by a 24% growth driven mainly by the successful capital raise with share capital and premium standing at N504 billion which is more than the minimum N500 billion requirement.

Profitability Growth Drivers

Significant , nonrecurring drop in FX revaluations earnings dropped Profits

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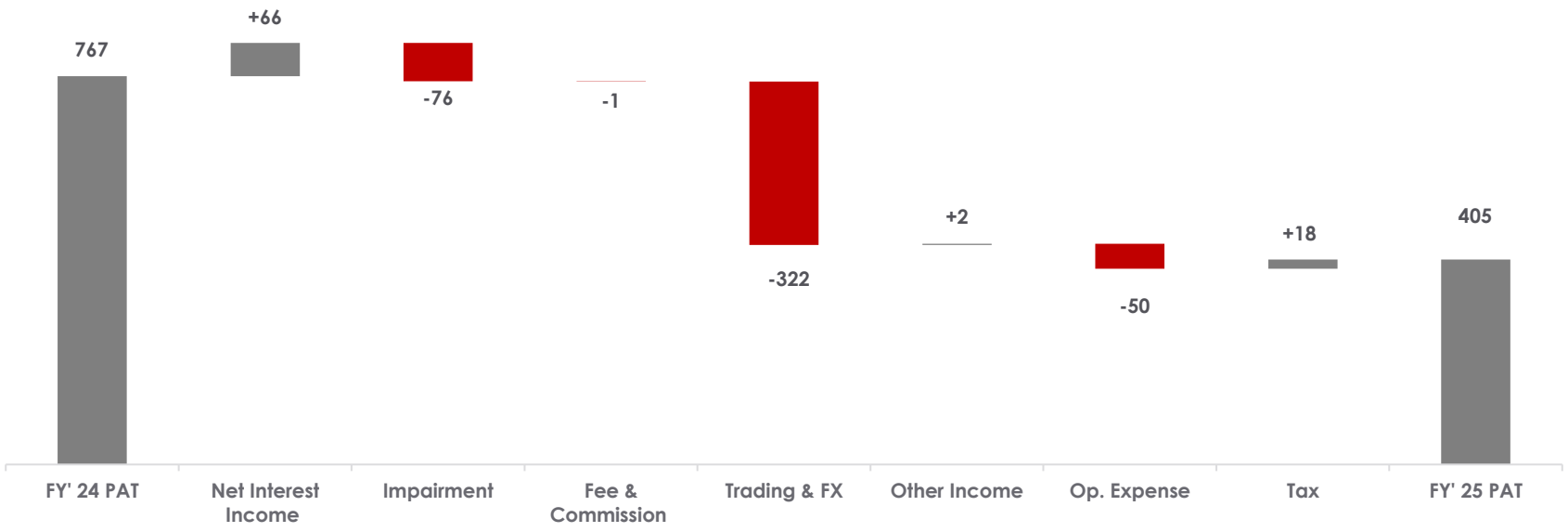
Build up of PAT, (₦'bn)



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Source: Company Financials

Key Metrics

Top-line performance remained resilient, supported by diversified revenue streams.

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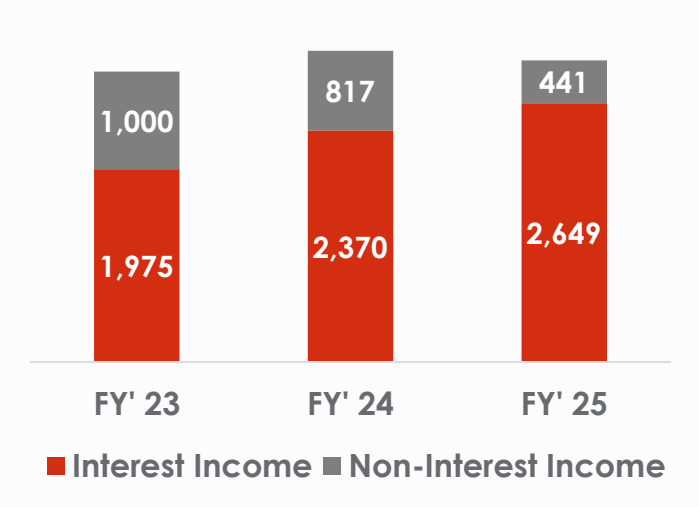
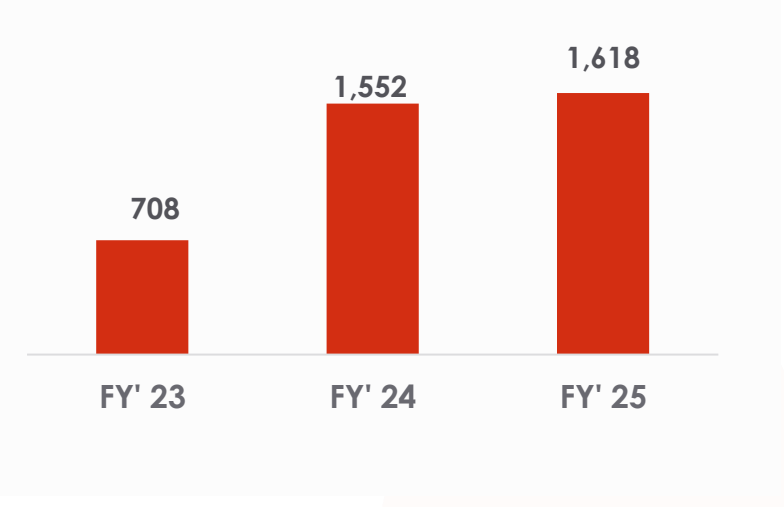
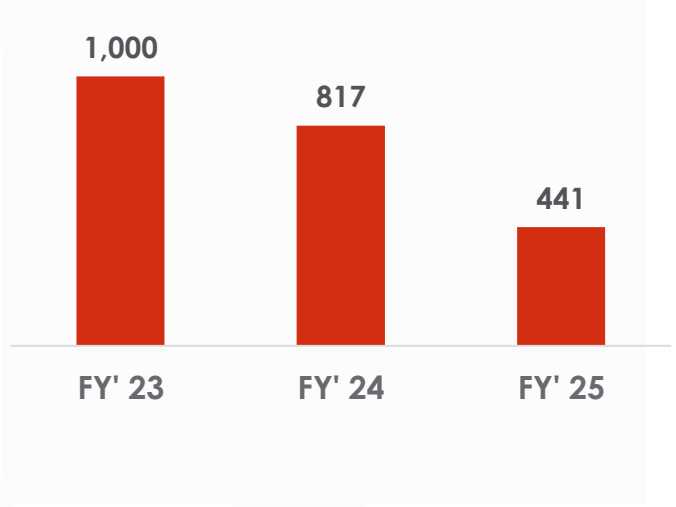
Gross Revenue, ₦'bn



Net Interest Income, ₦'bn



Non-Interest Income, ₦'bn



- Double-digit growth of 10% in interest income to ₦2.65 trillion was driven by 11% growth in loans to customers to ₦865 billion, 18% growth in investment securities to ₦1.47 trillion, and 27% growth in placements to ₦185 billion. This strong performance was partially offset by a 47% decrease in interest on loans to banks and collectively contributed significantly to the net interest income.
- There was a drop in trading income as there was relative stability in the currency during the period as against volatilities in the prior period. There also was a significant drop in foreign currency revaluation income.
- The bank is actively pursuing strategies to grow revenue from diversified streams.

Stable and diversified Income

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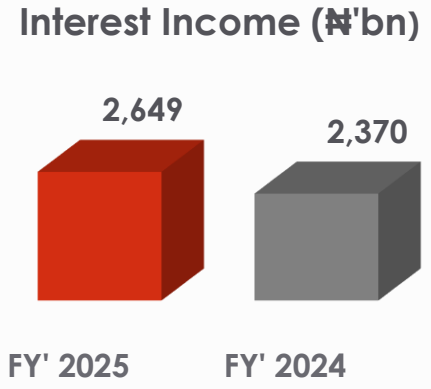
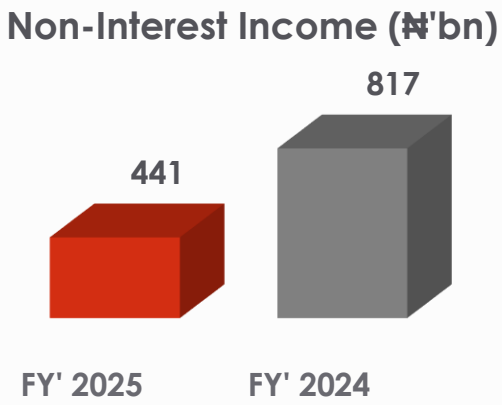


- ✓ The Bank delivered 9.8% growth in interest income, driven by 11% growth in loans to customers, 18% in investment securities, and 27% in placements.
- ✓ Interest from term loans rose 19% and other corporate loans surged 159%, while overdraft income declined 28%.
- ✓ Interest from treasury bills increased by 11%, while bonds rose by 39%.

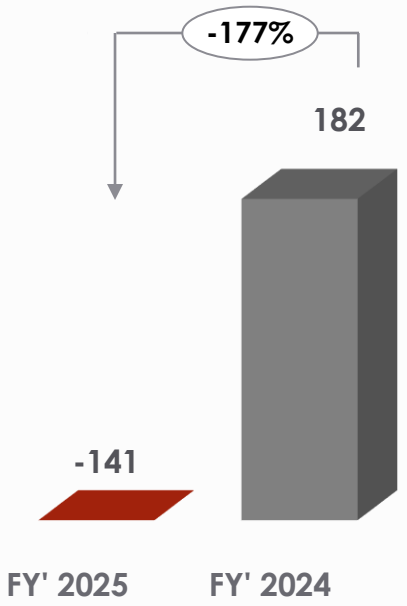


- ✓ The 5% growth in other income was offset by a 177% decline in net trading income and a 3% drop in fee and commission income.
- ✓ Trade income rose by 61%, transaction commissions grew 14%, and pension income increased 18%.
- ✓ A 39% increase in fixed income was offset by a 19% derivatives loss, 94% FX loss, and 102% revaluation loss

Trading & Revaluation gains

….. Robust performance in fixed income cushioned by derivate & FX losses

Trading & Revaluation Gains (₦'bn)



Components of Trading & Revaluation Gains

₦134.2bn
↑ 39%
(₦96.6bn in FY 24)

Fixed income securities trading gains

₦7.7bn
↓ 94%
(₦134.3bn in FY 24)

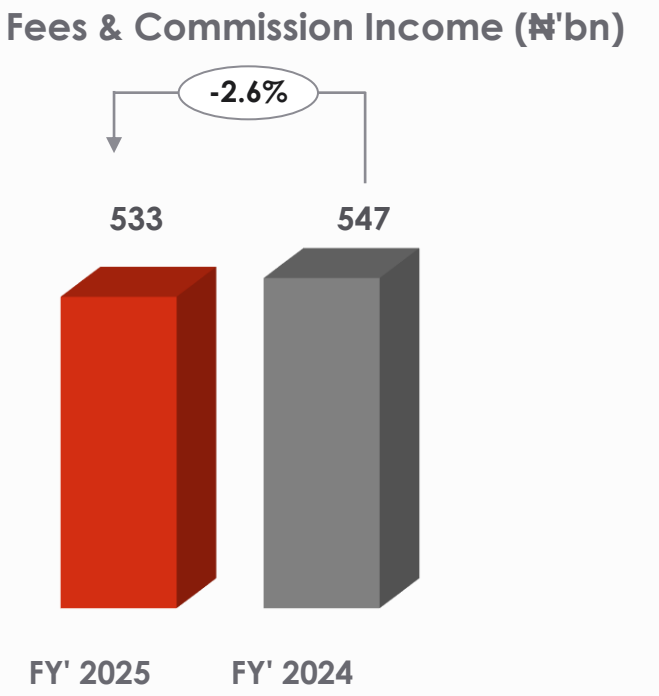
Foreign exchange trading income

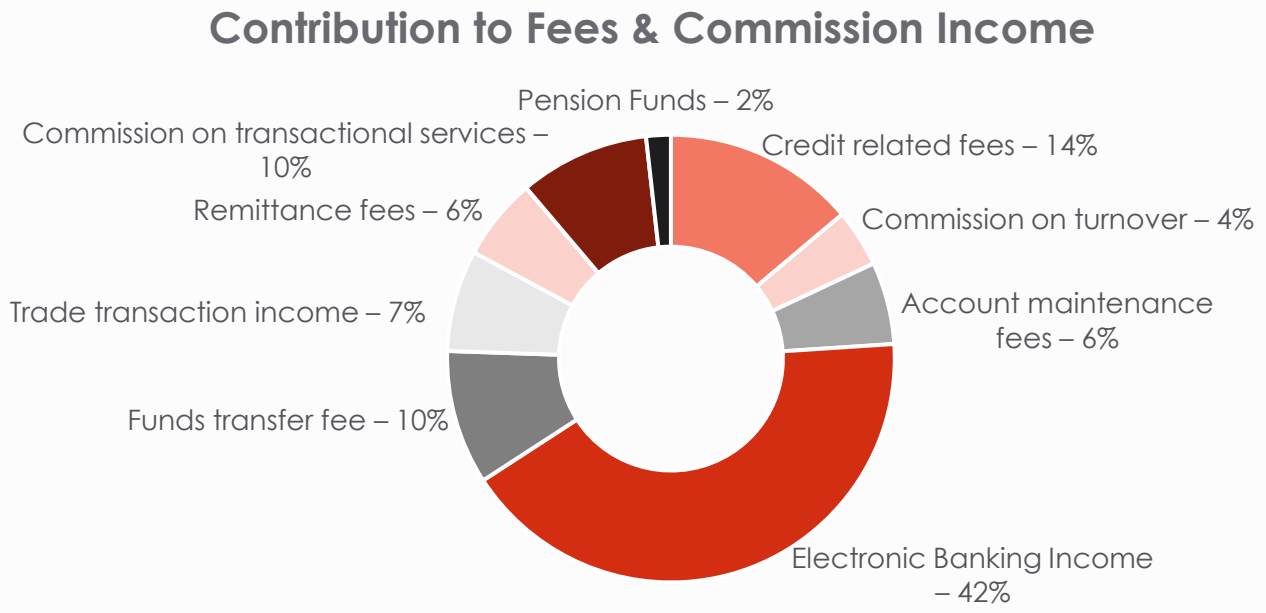
***-₦282.5bn**
↓ 475.0%
(-₦49.1bn in FY 24)

Foreign currency revaluation and fair value gain on derivatives

- Performance was significantly impacted by derivative losses from maturing currency swap contracts, while the appreciation of naira resulted in a decline in currency revaluation gains.

Fee and Transactional Income





- Account maintenance fees increased to ₦31.9 billion (from ₦30.5 billion), transactional service commissions rose to ₦50.7 billion (from ₦44.6 billion), commission on turnover rose to ₦22.4 billion, electronic banking income remained relatively stable at ₦226 billion (from ₦236 billion), trade income grew to ₦39.5 billion (from ₦24.6 billion and Pension funds grew to ₦9.5 billion.
- Remittance fees declined year on year by 27%, and credit fees by 24%, driving the overall revenue decline. However, efforts to attain a more diversified income streams are ongoing.

Asset Portfolio Analysis

Strong portfolio underpinned by a wide-ranging asset and loan base.

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Loans

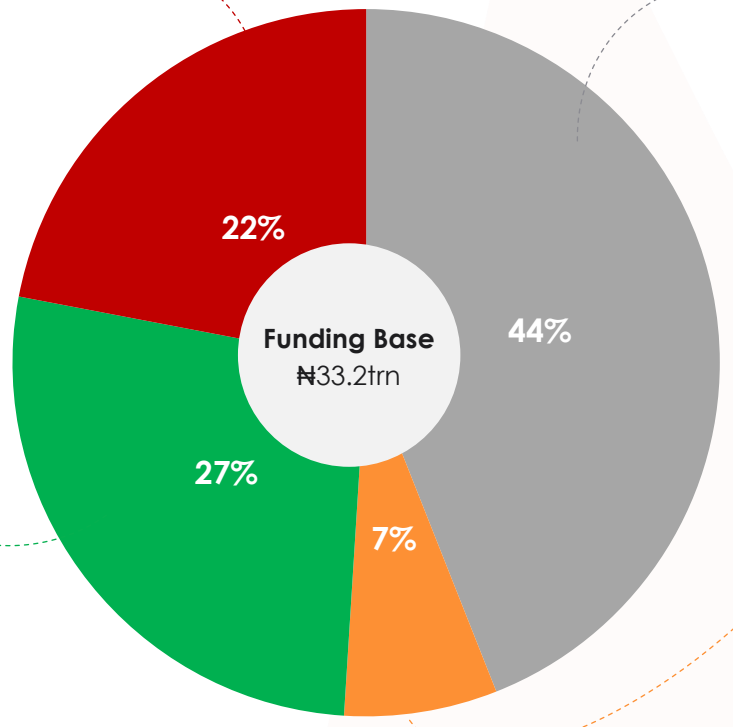
- Includes Loans to Customers & Banks and constitutes 22% of total assets
- Recorded 0.7% Y-o-Y decline from ₦7.51trn in Dec 2024, and remains a key driver of the Bank's growth

₦7.46trn

Cash & Bank

- Includes Cash, Balances with Banks, Placements & Central bank (restricted & unrestricted) and 27% of Total Assets in FY 2025
- 10% Y-o-Y growth from ₦8.2Trn in Dec 2024 of which restricted cash accounts for 12% of the 27% growth.

₦8.95trn



Investment Securities

- Accounts for the largest proportion (44%) of Total Assets
- Recorded 16% YTD growth from ₦12.6trn in Dec 2024
- Provides support to the Bank's liquidity and profitability

₦14.62trn

Others

- Includes other assets, Property and equipment and non-earning assets; accounts for 7% of Total Assets
- Recorded a 6% Y-o-Y growth from ₦2.013bn in December 2024

₦2.14trn

Loan Distribution

Balanced & robust loan portfolio

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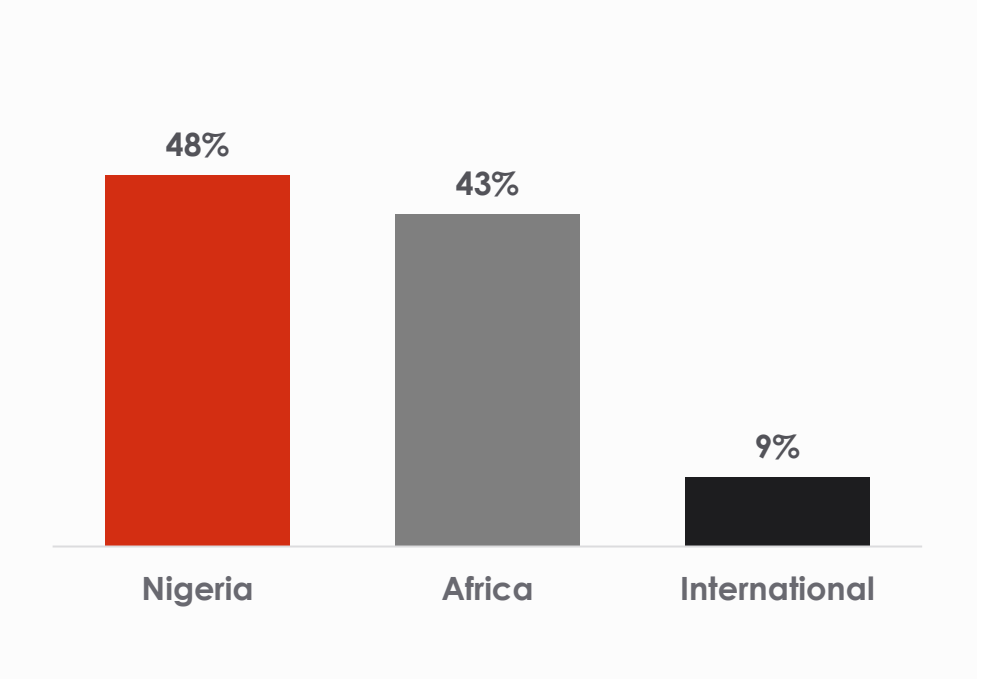
Loans By Geography

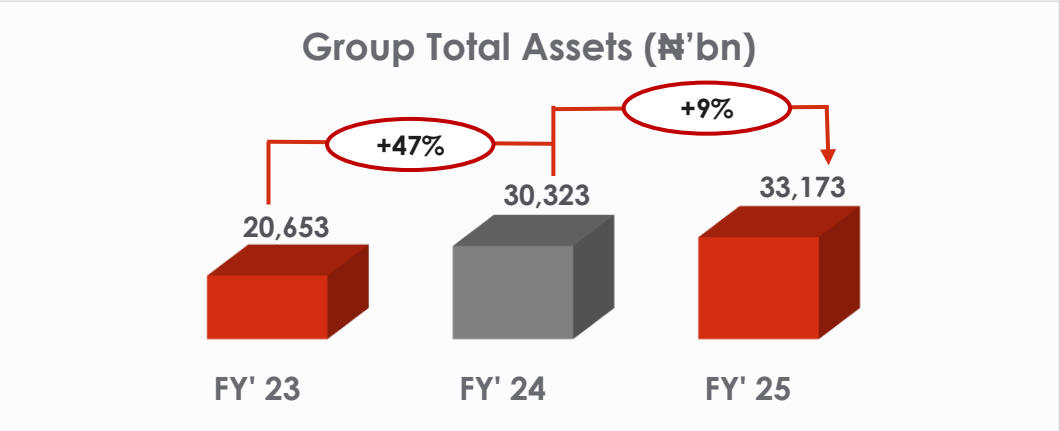


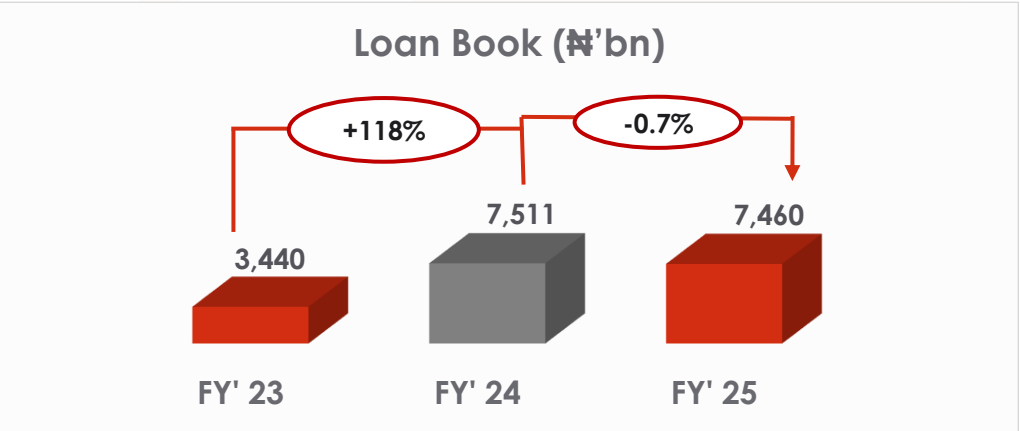
Sector/Industry	FY 2025	FY 2024
Others	2.03%	1.46%
Agriculture	3.47%	3.48%
Information & Comms	3.61%	4.31%
Power & Energy	4.65%	5.87%
Manufacturing	8.15%	8.86%
General	9.02%	11.94%
General Commerce	10.88%	16.60%
Finance & Insurance	11.32%	13.77%
Construction & Real Estate	12.52%	7.00%
Governments	13.79%	9.39%
Oil & Gas	20.56%	17.32%
TOTAL	**100.00%**	**100.00%**

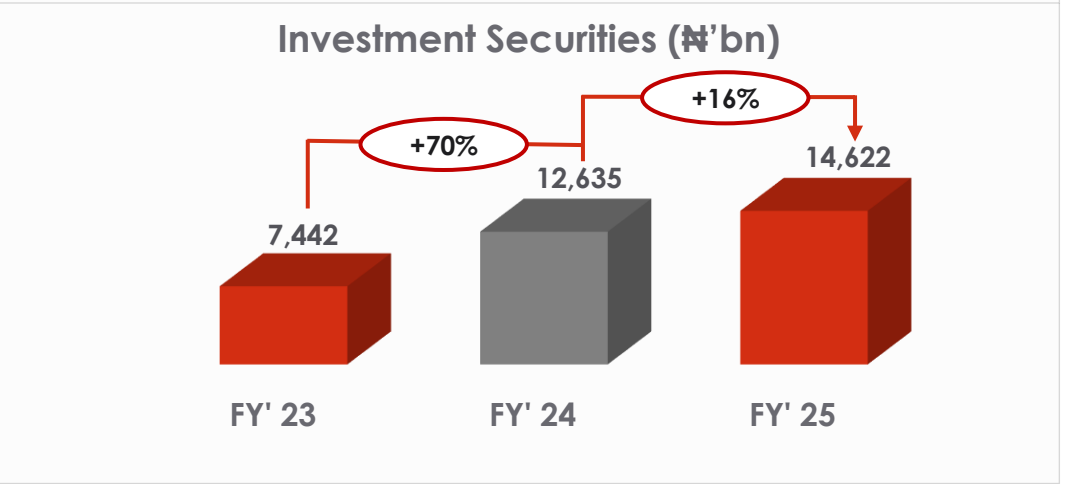
- The Group's credit portfolio is well diversified across strategic economic sectors/industries reinforcing the drive for a moderated credit concentration risk and improved credit quality. The Lending business is supported by prudent underwriting standards and proactive credit monitoring

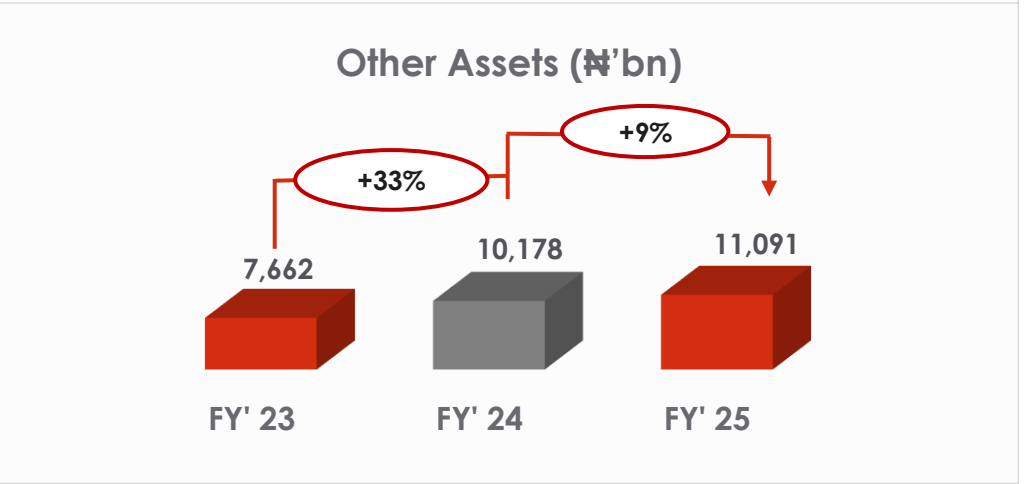
Robust Balance Sheet Growth

… underpinned by a solid risk management practices









Source: Company Financials

Funding and Liability Breakdown

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- Optimized Funding Strategy
- Customer deposits continue to dominate the Bank's funding mix (82%), which demonstrates combined efforts at deepening our wallet share of the Corporate, Commercial, and Retail business.
- Low-cost deposit instrumental to achieving a modest cost of funds.

Equity

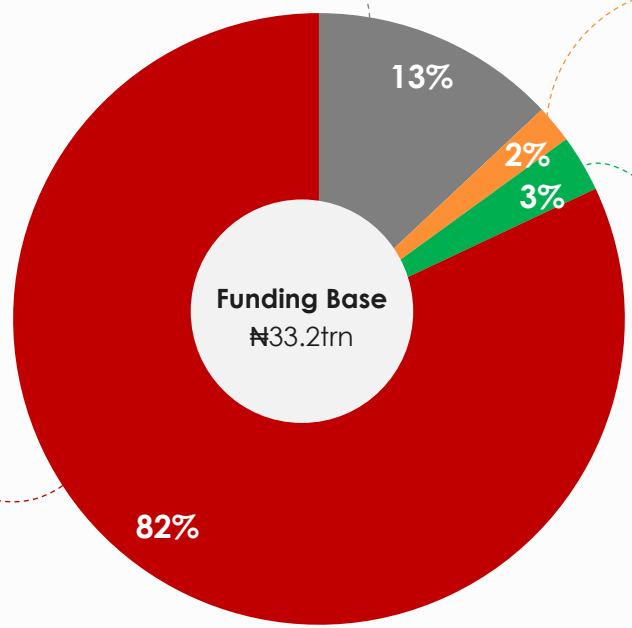
- Includes Share Capital, Reserves & Retained earnings. Represents **13% of total funding base**
- Recorded 24% YTD growth from ₦3.42trn in December 2024

₦4.25trn

Deposits

- Deposits accounts for the largest proportion **(82%) of the Bank's total funding base**
- Recorded a 12% YTD growth from ₦24.65trn in December 2024

₦27.21trn



Other Liabilities

- Includes Creditors, Accounts Payable and other non-interest-bearing liabilities. Accounts for the least **(2%) of total funding**
- Recorded a 33% YTD decline from ₦1.18tn in December 2024

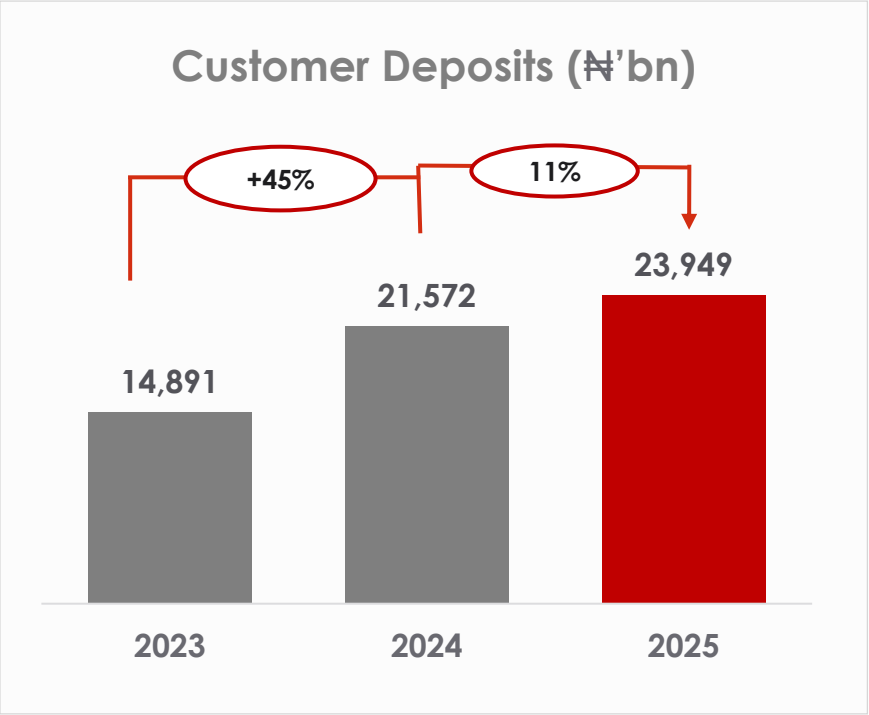
₦789bn

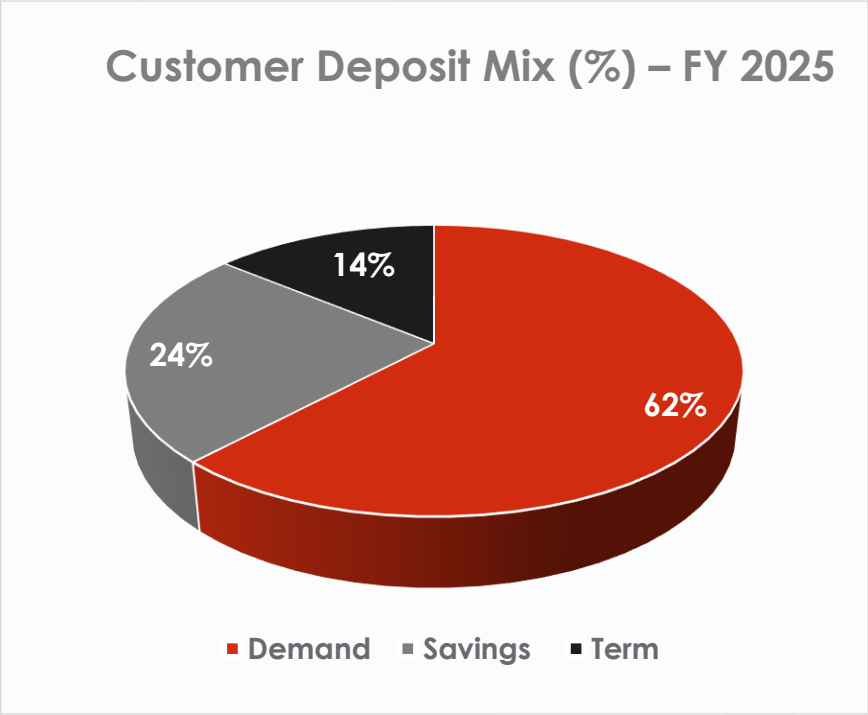
Borrowings

- Includes long & short-term funds from institutions and makes up **3% of total funding base**
- Recorded a 34% YTD decline from ₦1,395bn in December 2024

₦924bn

Resilient Growth in Customer Deposit





- The bank achieved robust double-digit growth in customer deposits, with savings deposits up 18% year-on-year and term deposits increasing by 30%, supported by a 5% growth in current deposits, reflecting extensive product offerings, preferred banking partner, and service efficiency.
- The 27% CAGR in customer deposits signifies customer confidence and underscores the bank's competitive strength and market share expansion across geographies.

Robust Risk Management With Strong Capital

…improved metrics, enhanced credit quality and strengthening portfolio resilience

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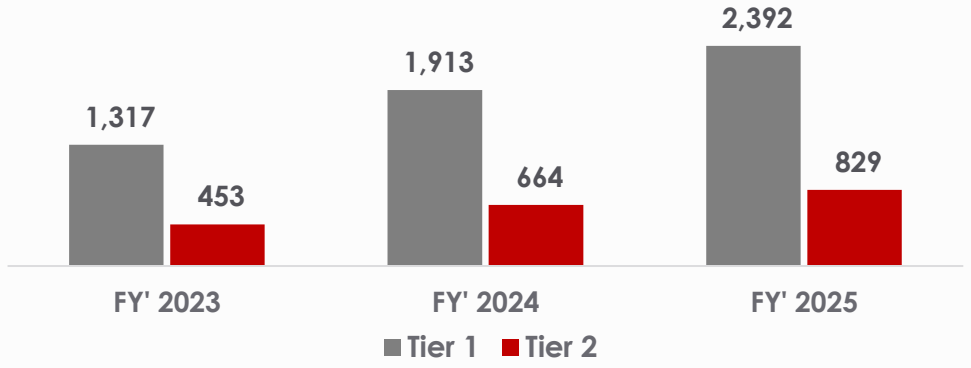
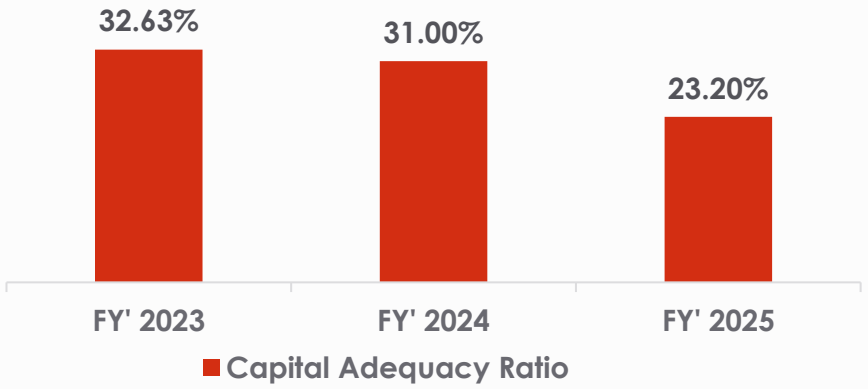
Key Insights

- Capital adequacy ratio was 23.20%, well above regulatory requirement.
- Tier 1 capital grew by 25% & Tier 2 capital by 24.8%, enhancing financial strength and supporting future growth.
- The NPL ratio increased to 7.67% from 5.58%, however, the coverage ratio improved to 123.60% from 80.85%, reflecting disciplined and proactive credit risk management.

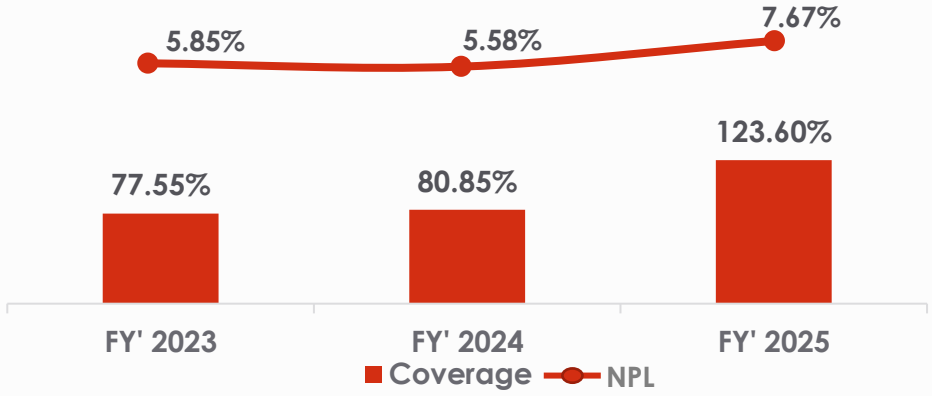
Regulatory Capital - Tier 1 & 2 (₦'Bn)



Capital Adequacy Ratio

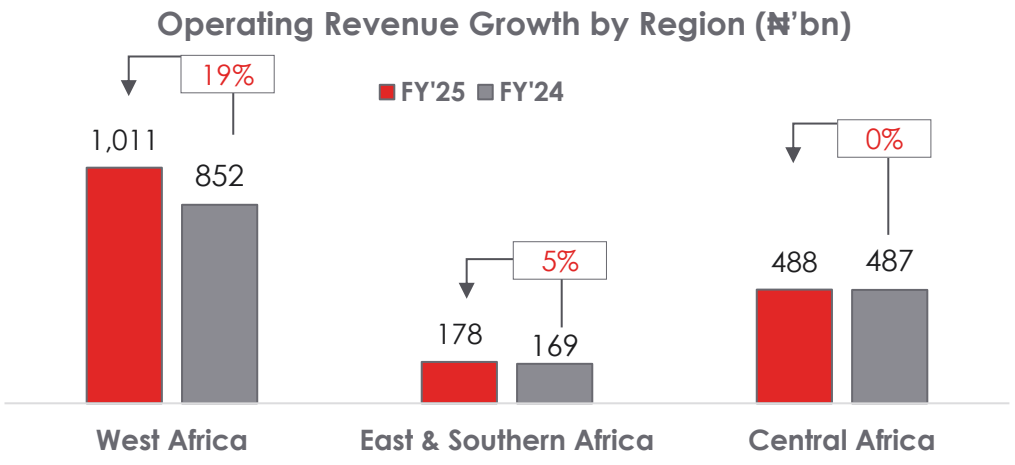


Coverage & NPL Ratio

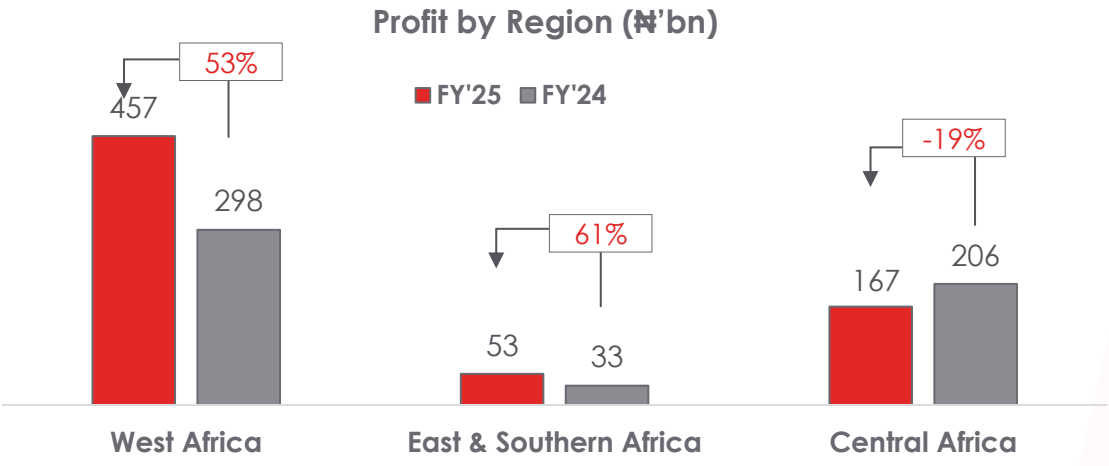


Geographical Performance of Africa Business

The other African Markets contributed significantly to growth.



- Revenue across the regions showed varied performance, with West Africa leading with strong growth, East & Southern Africa demonstrating steady progress, and Central Africa maintaining stability.
- The momentum in the market indicates opportunities for expansion and deeper market penetration in all regions.



- Overall performance showed strong upward momentum, with most segments delivering solid year-on-year growth.
- While performance varied slightly across segments, the general trend remains positive and growth-oriented.

Digital Channels & Cards Performance

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The Bank boasts of a robust and growing digital business, with a plethora of e-banking channels

Channels		FY 2023	FY 2024	FY 2025	% Growth
Leo chat Banking	Subscription (mn)	4.8	5.8	6.8	17%
	Count (mn)	15	19	20	5%
	Value (₦'bn)	179	281	292	4%
Mobile Banking	Subscription (mn)	7	8	10	25%
	Count (mn)	680	747	781	5%
	Value (₦'bn)	26,750	44,204	51,653	17%
Internet Banking	Subscription (mn)	6	7	11	57%
	Count (mn)	18.4	18.3	19.5	7%
	Value (₦'bn)	36,825	61,924	69,529	12%
USSD	Subscription (mn)	10	11	12	9%
	Count (mn)	697	657	687	5%
	Value (₦'bn)	1,767	1,952	4,570	134%
POS	Subscription (mn)	0.33	0.35	0.38	9%
	Count (mn)	202	555	600	8%
	Value (₦'bn)	1,439	4,382	9,884	126%
Cards	Subscription (mn)	19	21	24	14%
	Count (mn)	1,362	1,486	1,390	-6%
	Value (₦'bn)	30,585	38,854	33,675	-13%

- Our strategic investments in digital infrastructure continue to deliver returns, with efficient digital channels performance in FY 2025.

This growth has been fueled by key initiatives, including:

- **PAPSS on Leo**: As the first African chatbot to launch cross-border payments via PAPSS in Nigeria, UBA Leo is revolutionizing intra-African trade and remittances.
- **Advanced Top-Up on USSD**: Our "Buy Now, Pay Later" airtime service is enhancing customer convenience and loyalty.
- **Innovation in POS Business (RED PAY):** Merchants now enjoy instant settlements, dashboard for effective access to services, significantly increasing adoption and transaction volumes.

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Stock Performance & Credit Ratings

Share Price Trend

… Improving momentum positions UBA for continued upside

Key Metrics	2023	2024	2025
NSE Ticker	UBA	UBA	UBA
Bloomberg Ticker	UBA NL	UBA NL	UBA NL
Closing Shares Price	25.65	34.00	41.65
Shares Outstanding (million)	34.20	34.20	44.20
*Market Capitalisation (₦'billion)	877	1,163	1,841
Market Capitalisation (USD million)	922	751	1,278
Average trading volume (million)	39.97	34.06	26.00
52-Week High Share Price (₦)	26.00	36.00	50.51
52-Week Low Share Price (₦)	7.75	19.20	30.50

* The market capitalization has been adjusted to include the new shares issued from the right issue exercise.

UBA has delivered substantial capital gains, generating strong shareholder returns over the years while maintaining robust market liquidity.

Credit Ratings

UBA Plc Credit Ratings by recognized Rating Agencies

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National
- Short-term: A1+
- Long-term: AA-
- Outlook - Stable

National
- Short-term: A1+(NG)
- Long-term: AA+(NG)

International
- Long-term: B
- Outlook - Stable

National
- Short-term: F1+(nga)
- Long-term: AA(nga)

International
- Short - term: B
- Long- term: B
- Outlook - Stable

National
- Short-term: ngA-2
- Long-term: ngBBB+

International
- Short-term: B
- Long-term: B-
- Outlook - Stable

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Outlook / Guidance

FY2026 Guidance

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	FY 2025	FY 2026 Guidance
Deposit Growth	11.8%	15%
Loan Growth	-0.7%	10%
Cost of Risk	4.2%	3.0%
Non-Performing Loan Ratio	7.7%	5.5%
Return on Average Equity	10.6%	20%
Return on Average Assets	1.3%	2.5%
Capital Adequacy Ratio	23.2%	23%
Cost-to-Income Ratio (ex-impairment)	59.4%	55%
Net Interest Margin	7.3%	7.5%

Thank You