



Customer Deposits

↑ **22%**
UGX 1.05 TRILLION

Net Loans and Advances

↑ **26%**
UGX 604.2 BILLION

Total Assets

↑ **17%**
UGX 1.4 TRILLION

Profit after tax

↑ **34%**
UGX 34.4 BILLION

BANK OF AFRICA - UGANDA LTD 2025 HIGHLIGHTS

Disciplined growth, strengthened fundamentals

Financial performance statement 2025

ARTHUR ISIKO
Managing Director, Bank of Africa - Uganda

2025 was a year of strong progress for Bank of Africa - Uganda. We delivered improved financial results while continuing to strengthen the trust placed in us by our customers, partners, and communities. Profit after tax increased to UGX 34.4 billion, supported by steady growth in our core business and disciplined management of costs. At the same time, we continued to invest in our systems, people, and customer experience to support long-term growth.

Supporting customers and growing responsibly

Our growth was driven by our customers' confidence in the Bank. Deposits increased significantly to UGX 1.05 trillion, reflecting the strength of our relationships and the relevance of our products. We also expanded lending to individuals and businesses, with loans and advances growing to UGX 604 billion.

Importantly, we remained focused on responsible lending to ensure sustainable growth and that we continue to support our customers in a prudent and structured way.

Building a strong, resilient bank

We continued to strengthen the Bank's financial position to ensure stability and reliability for our customers. Our capital levels remained well above regulatory requirements, and we maintained strong liquidity throughout the year.

As a result, our customers can rely on us not only in times of growth but also during periods of uncertainty. A strong and well-managed bank is essential to supporting the wider economy, and this remains a key priority for us.

Investing in better services and digital access

We continued to invest in improving how our customers interact with the Bank. Through digital platforms, strategic partnerships, and process improvements, we continue to make banking more accessible, faster, and more convenient.

Our collaboration with telecom and fintech partners has allowed us to reach more customers across the country, while enhancing everyday banking services such as payments and transactions. These efforts are part of our broader commitment to making banking simpler and more inclusive.

Operating in a stable but evolving environment

Uganda's economic environment remained broadly stable in 2025, with steady growth and controlled inflation. However, businesses and households continue to navigate a changing landscape, requiring careful financial management and access to reliable banking services. In this context, we have maintained a balanced approach, supporting growth while carefully managing risks to protect both our customers and the Bank.

Looking ahead with confidence

We remain optimistic about the future. Our focus will continue to be on supporting our customers, expanding access to financial services, and investing in technology that improves everyday banking.

With a strong foundation, a clear strategy, and a committed team, we are well positioned to continue delivering value, not only for our shareholders but for the broader community we serve.

Appreciation

I would like to thank our customers for their continued trust, our employees for their dedication, and our regulators, shareholders, and partners for their support. Together, we are building a stronger, more inclusive financial future.



RAMADHAN DONATION TO KIBULI MOSQUE - MARCH 2025



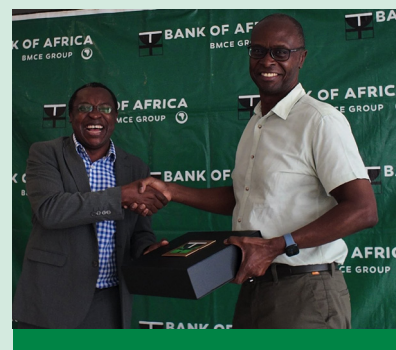
POST-BUDGET ANALYSIS BREAKFAST MEETING - JUNE 2025



PARTICIPATION IN THE ROTARY CANCER RUN - AUGUST 2025



BANK OF AFRICA - UGANDA LAUNCHES DIGITAL ACCOUNT OPENING - MAY 2025



CUSTOMER SERVICE MONTH LUNCHEON - OCTOBER 2025



DONATION TO NAJJANANKUMBI YOUNG CHRISTIAN SECONDARY SCHOOL - OCTOBER 2025



UGANDA PRISONS ACADEMY & TRAINING SCHOOL - JUNE 2025



PARTNERSHIP WITH THE DEBATE SOCIETY UGANDA - AUGUST 2025



DONATION TO NAKASERO PRIMARY SCHOOL - OCTOBER 2025



DONATION TO BUWATE CATHOLIC SCHOOL - OCTOBER 2025



CREATING AWARENESS OF BREAST CANCER IN WOMEN AND HEALTH WELL BEING - OCTOBER 2025



CITI BANK AWARDS BANK OF AFRICA FOR EFFICIENT AND ACCURATE PROCESSING OF USD PAYMENTS - OCTOBER 2025



I REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS TO THE MEMBERS OF BANK OF AFRICA - UGANDA LTD

Opinion

The summary financial statements of Bank of Africa - Uganda Ltd, which comprise the summary statement of financial position as at 31 December 2025, the summary statement of comprehensive income, for the year then ended, and related disclosures (together “the summary financial statements”), are derived from the audited financial statements of Bank of Africa - Uganda Ltd. for the year ended 31 December 2025.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements as at and for the year ended 31 December 2025, in accordance with the Financial Institutions Act, Cap. 57 Laws of Uganda, the Companies Act, Cap. 106 Laws of Uganda and the Financial Institutions (External Auditors) Regulations, 2010.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by IFRS Accounting Standards as issued by the International Accounting Standards Board, the Financial Institutions Act, Cap. 57 Laws of Uganda and in the manner required by the Companies Act Cap. 106 Laws of Uganda. Reading the summary financial statements and the auditor’s report thereon, therefore, is not a substitute for reading the audited financial statements and our report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 2026. That report also includes the communication of key audit matters. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period.

Directors’ Responsibility for the Summary Financial Statements

The directors are responsible for the preparation of the summary financial statements in accordance with the Financial Institutions (External Auditors) Regulations, 2010.

Auditor’s Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standards on Auditing (ISA) 810 (Revised), “Engagements to Report on Summary Financial Statements”.

KPMG

Certified Public Accountants

3rd Floor, Rwenzori Courts

Plot 2 & 4A, Nakasero Road

P. O. Box 3509 Kampala, Uganda

Date: 2026

II SUMMARY STATEMENT OF FINANCIAL POSITION

	2025 UGX M	2024 UGX M
Assets		
Cash and balances with Bank of Uganda	184,037	140,038
Amounts due from banking institutions	31,767	93,729
Amounts due from group companies	117,445	74,330
Government securities	372,931	318,393
Loans and advances to customers	604,229	480,959
Other assets	21,055	14,122
Property, equipment, and right-of-use assets	65,334	68,394
Intangible assets	3,260	3,447
Deferred tax asset	4,621	10,245
Total Assets	1,404,679	1,203,657
Liabilities and Shareholders’ Equity		
Customer deposits	1,054,225	863,412
Amounts due to banking institutions	21,633	3,484
Amounts due to group companies	5,309	5,126
Other borrowings	49,573	81,439
Current income tax liability	3,455	467
Provisions	7,381	6,591
Other liabilities	40,200	38,624
Total Liabilities	1,181,776	999,143
Share capital	150,000	150,000
Proposed dividends	24,000	16,050
Retained earnings	48,903	38,464
Total Shareholders’ Equity	222,903	204,514
Total Liabilities and Shareholders’ Equity	1,404,679	1,203,657

III SUMMARY STATEMENT OF COMPREHENSIVE INCOME

	2025 UGX M	2024 UGX M
Income		
Interest on loans and advances	81,205	69,920
Interest on government securities	48,853	43,718
Interest on amounts due from financial institutions	7,839	3,819
Net trading income	12,170	13,050
Fees and commissions income	30,366	28,692
Other income	644	509
Total Income	181,077	159,708
Expenditure		
Interest expense on deposits	24,916	22,589
Interest expense on borrowings	7,039	11,550
Other interest expense	1,229	1,641
Provision for bad and doubtful debts	5,578	3,454
Management fees	6,363	6,018
Operating expenses	74,192	68,551
Other expenses	12,893	9,715
Total Expenditure	132,210	123,518
Profit Before Tax	48,867	36,190
Taxation	(14,428)	(10,530)
Profit After Tax	34,439	25,660

IV OTHER DISCLOSURES

	2025 UGX M	2024 UGX M
Contingent Liabilities		
Letters of credit	20,059	21,763
Guarantees and performance bonds	217,333	227,251
Total	237,392	249,014
Commitments		
Undrawn stand-by facilities	9,833	6,676
Non-performing loans and other assets	17,627	11,223
Interest in suspense	1,923	761
Bad debts written off	9,321	3,763
Large loan exposures	301,863	288,679
Insider loan exposures	1,224	1,160
Capital Position		
Core capital	191,022	174,772
Supplementary capital	6,217	4,953
Total Qualifying Capital	197,239	179,725
Total risk weighted assets (RWA)	923,913	815,401
Core capital to RWA	20.7%	21.4%
Total qualifying capital to RWA	21.3%	22.0%

V NOTES TO THE SUMMARY FINANCIAL STATEMENTS OF BANK OF AFRICA - UGANDA LTD

The summary financial statements are extracted from the audited financial statements in accordance with the Companies Act Cap. 106, the Financial Institutions Act Cap. 57, and the Financial Institutions Regulations of Uganda.

VI MESSAGE FROM THE DIRECTORS

The above summary Statement of Financial Position and summary Statement of Comprehensive Income are derived from the Financial statements of Bank of Africa - Uganda Ltd for the year ended 31 December 2025, which were audited by KPMG Certified Public Accountants and received an unmodified opinion.

The financial statements were approved and authorised for issue by the Board of Directors on 11 February 2026 and discussed with Bank of Uganda on 08 April 2026.

George W. Egaddu Chairman **Arthur Isiko** Managing Director **Samir Yassine** Executive Director **Rehmah Nabunya** Company Secretary

VII TRENDS

