

United Bank For Africa (Uganda) Limited

Extract of Financial Statements for the year ended 31 December 2025.

I. REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF UNITED BANK FOR AFRICA (UGANDA) LIMITED

Opinion

In our opinion, the accompanying summary financial statements of United Bank for Africa (Uganda) Limited ("the Bank") are consistent, in all material respects, with the audited financial statements of the Bank for the year ended 31 December 2025, in accordance with the Financial Institutions (External Auditors) Regulations, 2010 and the Financial Institutions Act [Cap 57].

Summary financial statements

The Bank's summary financial statements derived from the audited financial statements for the year ended 31 December 2025 comprise:

- the summary statement of financial position as at 31 December 2025;
- the summary statement of comprehensive income for the year then ended; and
- other disclosures.

The summary financial statements do not contain all the disclosures required by IFRS Accounting Standards, the Financial Institutions Act [Cap 57] and the Ugandan Companies Act [Cap 106]. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The audited financial statements and our report thereon

We expressed an unmodified audit opinion on the audited financial statements of the Bank for the year ended 31 December 2025 in our report dated 29 April 2026. That report also includes the communication of key audit matters. Key audit matters are those which in our professional judgement, are of most significance in our audit of the audited financial statements of the current period.

Director's 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 Standard on Auditing (ISA) 810 (Revised), 'Engagements to Report on Summary Financial Statements'.

Pricewaterhousecoopers
Certified Public Accountants
1 Colville Street, Communications House
P.O. Box 882, Kampala, Uganda
29 April 2026

II. SUMMARY STATEMENT OF FINANCIAL POSITION

	2025 Ushs'000	2024 Ushs'000
ASSETS		
Cash and balances with the Central Bank	61,228,336	58,733,713
Balances with banking Institutions	22,387,236	5,749,538
Due from parent/group companies	111,559,863	83,997,659
Marketable securities	291,783,000	184,810,949
Loans and advances to customers (net)	165,795,357	148,049,198
Investment securities	53,663,101	88,849,212
Other assets	9,902,939	13,961,110
Property and equipment	9,547,786	10,859,558
TOTAL ASSETS	725,867,618	595,010,937
Liabilities and Shareholders' Equity		
Customer deposits	412,332,010	334,591,977
Balances due to banking institutions	110,733,171	76,042,054
Other liabilities	26,409,753	26,673,525
	549,474,934	437,307,556
Equity		
Share capital	217,639,739	217,639,739
Accumulated losses	(40,821,436)	(56,087,960)
Reserves	(425,619)	(3,848,398)
	176,392,684	157,703,381
TOTAL LIABILITIES AND EQUITY	725,867,618	595,010,937

III. SUMMARY STATEMENT OF COMPREHENSIVE INCOME

	2025 Ushs'000	2024 Ushs'000
Income		
Interest on deposits and placements	3,902,257	5,095,763
Interest on loans and advances	19,495,678	18,426,614
Interest from investment securities	37,447,086	31,542,411
Foreign exchange income	6,309,404	6,739,577
Fees and commissions income	17,604,949	19,114,647
Other income	158,272	702,423
Total Income	84,917,646	81,621,435
Expenditure		
Interest expense on deposits	(7,787,342)	(8,183,378)
Interest expense on borrowings	(7,825,172)	(6,376,606)
Other interest expense	(399,687)	(588,632)
Provision for bad and doubtful debts	(1,750,633)	(12,208,358)
Operating expenses	(44,080,752)	(42,798,659)
Total expenditure	(61,843,586)	(70,155,633)
Net profit before tax	23,074,060	11,465,802
Income tax expense	(6,543,026)	(4,530,992)
Net profit after tax	16,531,034	6,934,810
Other comprehensive income net of tax	2,158,269	(2,724,678)
Total Other comprehensive income net of tax	18,689,303	4,210,132

IV. OTHER DISCLOSURES

	2025 Ushs'000	2024 Ushs'000
Contingent Liabilities		
Acceptances and letters of credit	-	-
Guarantees and performance Bonds	199,938,412	246,098,690
Total	199,938,412	246,098,690
Commitments		
Undrawn stand-by facilities and other commitments to lend	24,365,304	39,713,640
Total	224,303,716	285,812,330
Non-performing loans and other assets	800,536	956,110
Interest in suspense	171,675	117,059
Bad debts written off	560,400	13,497,250
Large loan exposures	309,108,943	272,636,568
Insider loan exposures	695,894	928,850
Capital position:		
Core capital	174,475,429	146,057,951
Supplementary capital	1,664,233	1,500,396
Total qualifying capital	176,139,662	147,558,347
Total Risk Weighted Assets (RWA)	471,731,097	443,728,783
Core capital to RWA	36.99%	32.92%
Total qualifying capital to RWA	37.34%	33.25%

V. MESSAGE FROM DIRECTORS

The above summary statement of financial position and summary statement of comprehensive income were audited by Pricewaterhousecoopers Certified Public Accountants and received an unqualified opinion. The financial statements were approved by the Board of Directors on 18 March 2026 and discussed with the Bank of Uganda on 23 April 2026.


Mustapha Kigozi Ssebagala
Chairman


Kenneth Kisambira
Managing Director/CEO