

United Bank for Africa

FY 2024

Results Presentation
27 March 2025

CELEBRATING



Y E A R S

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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 in the United States of America, the United Kingdom, France and United Arab Emirates.



Enterprise

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



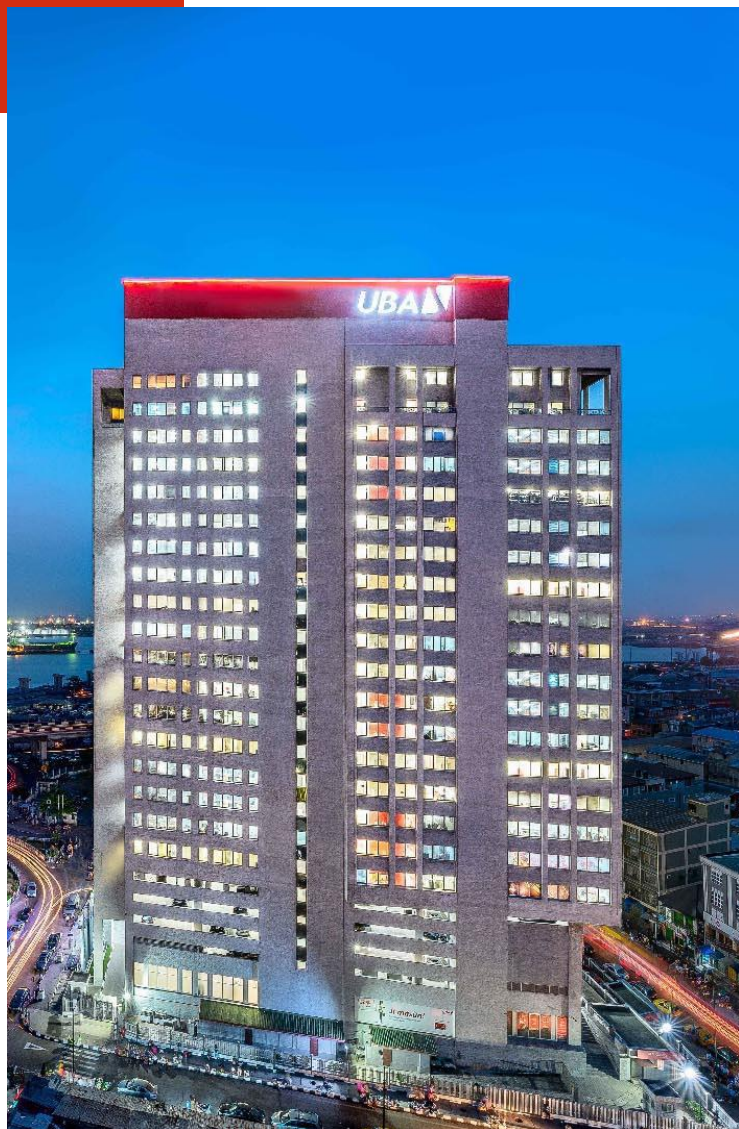
Excellence

- Be responsive and passionate
- Surpass customer's expectations always
- Be meticulous - 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



About UBA Group



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 spread across 24 countries, consisting of Nigeria, 19 other African countries, the United States of America, the United Kingdom, France and UAE.



Channels

UBA has one of the largest distribution networks in Africa. As at December 31, 2024, there were over 1,000 branches and customer touch points across Africa, 2,669 ATMs and 430,00 POS machines fully deployed.



Staff

As at December 31, 2024, the Group had over 25,000 direct and support staff.

UBA's Credentials



Over 7 decades of strength, stability & stewardship



Disciplined, customer-centric strategy



Product leadership & innovation



Proven expertise and capacity in key sectors



Solution-focused technology & integrated operating platform



UBA's Credentials



45 Million+
Total Customers



1,000+
Branches and Touchpoints



430,000+
Active POS Machines



160,000+
Agents



20
African Operations



4
Operations outside Africa



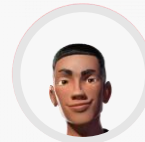
21.2 Million+
Active No of Cards Issued



2,669+
ATMs



32.6 Million+
Digital Banking Customers



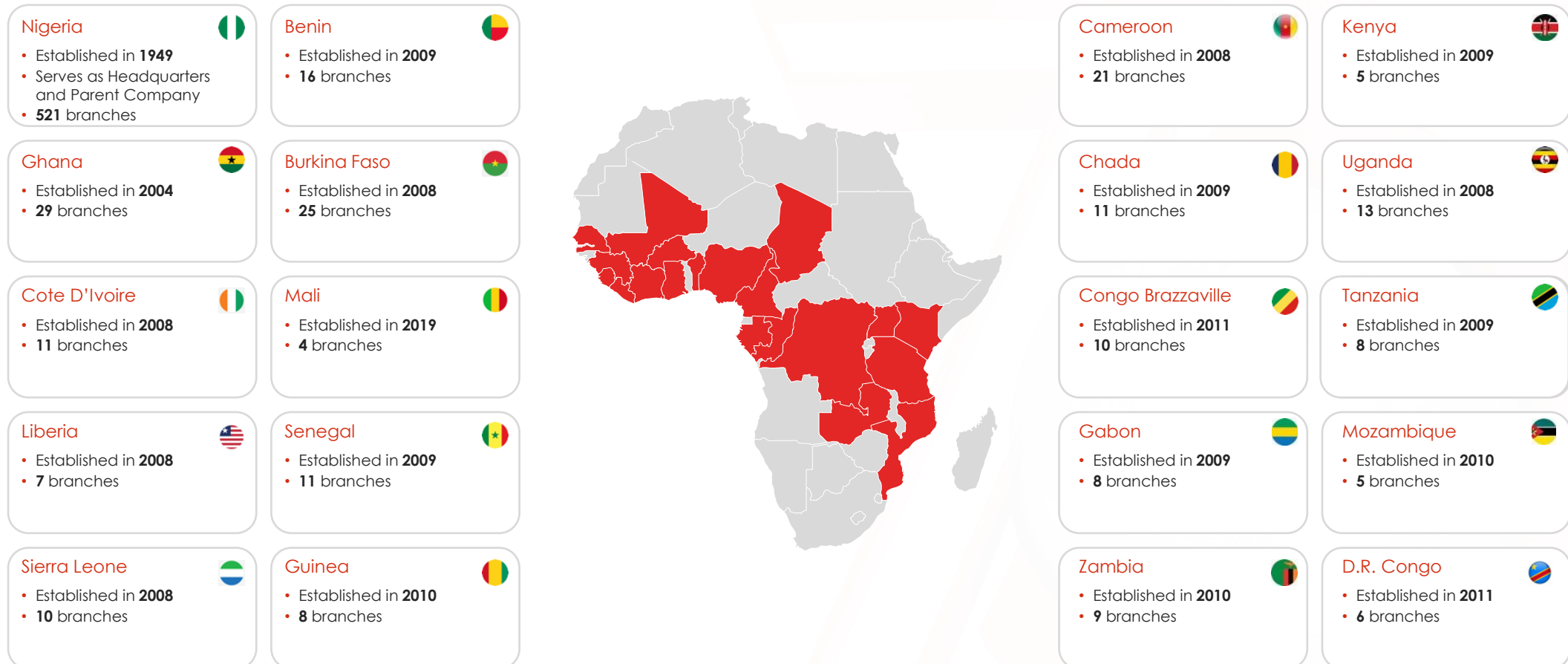
5.8 Million+
Leo Users



25,000+
Employees

UBA's African Footprint

Carefully thought-out Pan-African strategy, focused on promoting financial services across Africa...



UBA's International Presence

... and being a gateway between Africa and the rest of the World

United States of America



- Facilitating payments by leveraging on our unique position as the only Sub-Saharan African bank with an operational banking license and the only African Bank that is a member of the Federal Reserve System with the capacity to clear and settle US Dollar payments without going through an intermediary
- Financing trade between Africa and Americas on one hand and Africa and rest of the World on the other hand.

United Kingdom (UK)



- UBA UK acts as a bridge, optimizing trade and currency flows between Africa and the UK on one hand and Africa and the Rest of the World on the other hand.
- 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 2024.

France



- Provide global relationship management services to European corporates, development organizations and financial Institutions doing business in Africa
- 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.

United Arab Emirates (UAE)



- 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.

UBA's International Presence

... and being a gateway between Africa and the rest of the World

United States of America



- Facilitating capital and development flows through a comprehensive suite of product to Corporates, Financial Institutions and Development Organizations.
- Leveraging our suite of correspondent banking products and services, UBA America facilitates trade and payment between Africa and the Rest of the World (RoW)

United Kingdom (UK)



- 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.

France



- Provide lending and other financing activities and encourage the influx of investors from Europe to Africa and from Africa to Europe.

United Arab Emirates (UAE)



- Serve customers across the middle east with a core 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.

UBA's Growth and Evolution Story



UBA's History and Key Milestones



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)

- 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)

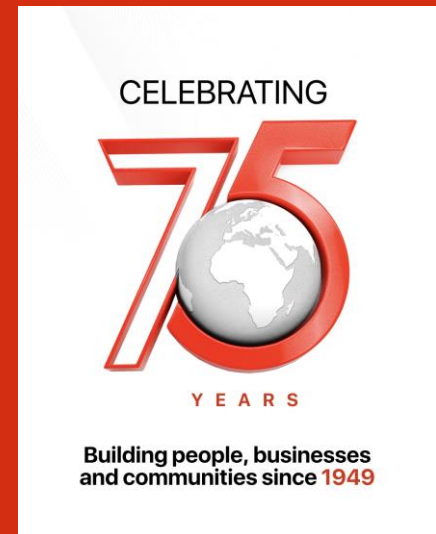
1981 - 2000

UBA's History and Key Milestones

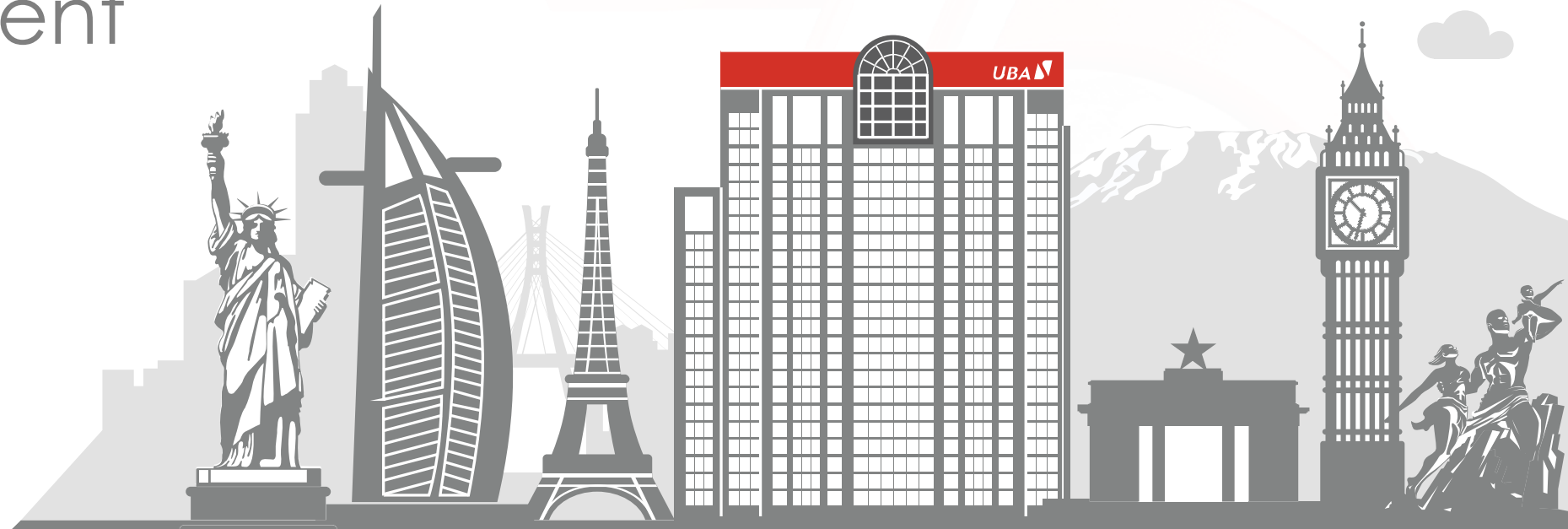
"Our Heritage, Our Strength."

2021 - Date

- UBA celebrated 70 years of banking operation in Africa. Named Africa's Bank of the Year by The Banker magazine record
- Opened UBA Dubai-DIFC to facilitate international corporate relationships
- Expanded digital services, including blockchain services for ATM transactions.
- UBA launched its virtual account payment service to offer virtual accounts to customers.
- UBA achieved biometric authentication and payments on its ATM terminals



Overview of Operating Environment



Economic Environment and Trends

Global

- ✓ **Global GDP** growth was 3.2% for 2024 and is projected to be 3.3% in 2025, still below the 2000 to 2019 historical average of 3.7% due to elevated Central Bank rates, high debt levels and low underlying productivity.
- ✓ **Monetary Policy:** Global headline inflation decreased to 4.2% in 2025, down from 5.7% in 2024, with advanced economies reaching their target inflation levels sooner than emerging and developing markets.
- ✓ **Geopolitical Risks:** Global supply chains for oil and critical minerals continue to face disruptions due to regional tensions. Rising protectionism in the U.S. presents a downside risk. However, a ceasefire in the Israel-Hamas war and a potential resolution to the Russia-Ukraine conflict could boost the global economy.

Sub-Saharan Africa

- ✓ **GDP** grew by 3.8% in 2024 and is expected to expand further by 4.2% in 2025, as countries implement difficult but much needed reforms.
- ✓ **Declining Inflation:** While regional inflation rates trended down at 18.1% in 2024, domestic food prices increased substantially across the region. Regional Inflation Rate is projected to decline to 12.3% in 2025 as most countries tighten monetary policy.
- ✓ **Fiscal Consolidation:** fiscal consolidation efforts are helping to rebuild buffers and ensure debt sustainability.
- ✓ **Strengthening External Position:** Sovereign spreads have narrowed significantly since their peak in 2022 with more countries returning to Eurobond Markets.

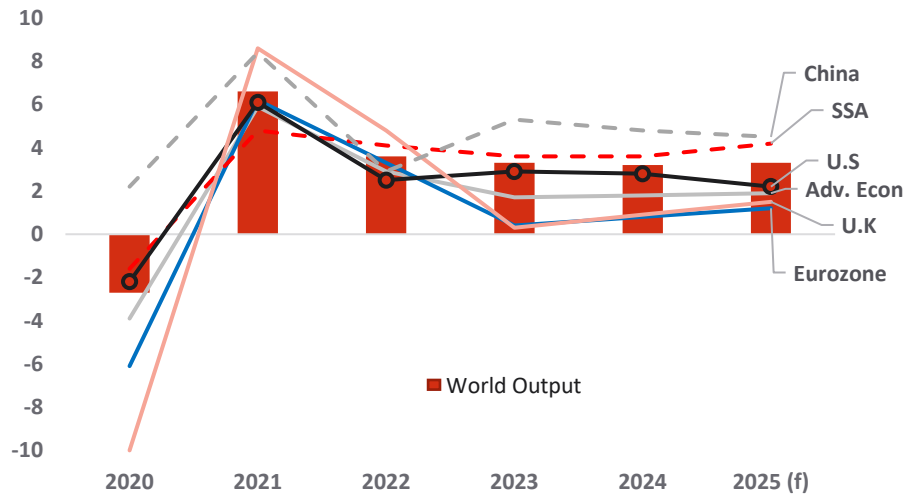
Nigeria

- ✓ **Resilient GDP:** Nigeria's real GDP grew by 3.84% year-on-year supported by expansions in both oil and non-oil sectors. The government expects GDP to grow by 4.6% in 2025.
- ✓ **Restrictive Policy Stance:** Inflation was a significant challenge, closing at 34.8% in December 2024, and moderating to 24.48% in January 2025, before falling to 23.20% in February, a rebasing exercise. The Monetary Policy Committee (MPC) raised the Monetary Policy Rate (MPR) by a total of 875 basis points to 27.50% in 2024. The rate has held steady in 2025 as the MPC studies the implications of the rebasing exercise.
- ✓ **Crude Production:** Domestic crude oil production rose to 1.48 million bpd in December 2024 due to oil sector reforms and increased security.

Sources: IMF World Economic Outlook, Central Bank of Nigeria (CBN), National Bureau of Statistics(NBS)

Global GDP projected to grow by 3.2% in 2024 and 2025.
Significant upside opportunity in our countries of operation

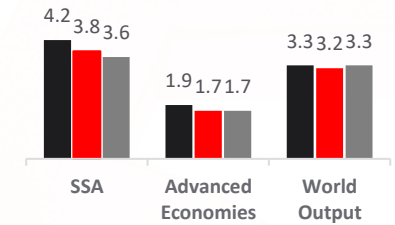
Global Economy - Real GDP %



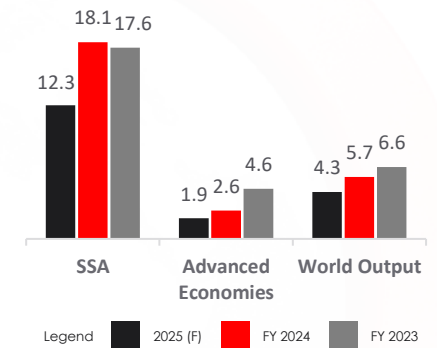
GDP Growth rate in countries of operation

	2023	2024	2025 (f)
International Countries			
United States	2.9	2.8	2.7
United Kingdom	0.3	0.9	1.6
France	1.1	1.0	0.8
United Arab Emirates	3.6	4.0	5.0
West Africa			
Benin	6.4	6.5	6.5
Burkina Faso	3.1	5.5	5.8
Cote d'Ivoire	6.2	6.5	6.4
Senegal	4.6	6	9.3
Mali	4.4	3.8	4.4
Guinea	5.7	4.1	5.7
Liberia	4.6	5.1	5.8
Sierra Leone	5.7	4	4.5
Ghana	2.9	7.2	4.4
Central Africa			
Cameroon	3.2	3.9	4.2
Congo Brazzaville	8.4	4.7	5
Congo DR	2	2.8	3.7
Chad	4.9	3.2	3.7
Gabon	2.4	3.1	2.6
East & Southern Africa			
Kenya	5.6	5	5
Mozambique	5.4	4.3	4.3
Uganda	4.6	5.9	7.5
Tanzania	5.1	5.4	6
Zambia	5.4	2.3	6.6

Real GDP %



Inflation %



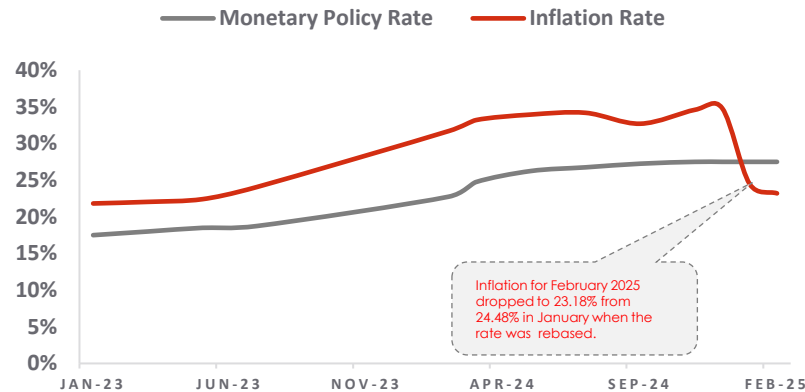
The global economy is holding steady, although the degree of grip varies widely across countries. Growth continued to be subdued in the euro area, largely reflecting continued weakness in manufacturing and goods exports even as consumption picked up in line with the recovery in real incomes.

Global disinflation continues, but there are signs that progress is stalling in some countries, and that elevated inflation is persistent in a few cases.

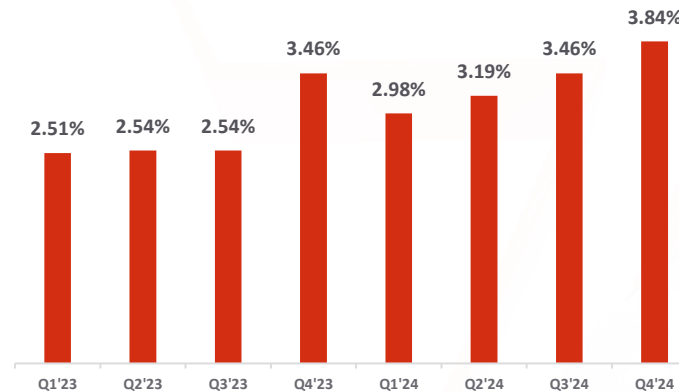
*Sources: IMF World Economic Outlook , Bloomberg

Macroeconomic environment - Nigeria

MPR vs Inflation Rate



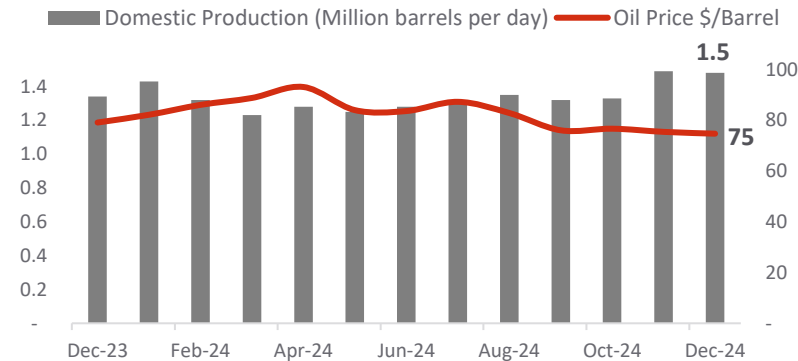
GDP Growth Rate



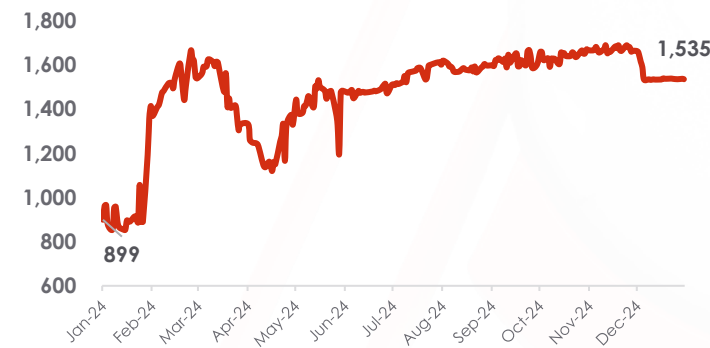
Key Reforms

- **Tax Reforms:** tax reforms were introduced aimed at modernizing and streamlining the fiscal framework, to promote economic growth and enhance transparency.
- **Fiscal Reforms:** Fiscal reforms have been introduced that have led to the reduction in the deficit.
- **Foreign Exchange Automation:** automation of foreign currency trades starting in December 2024, has replaced the over-the-counter system thus improving transparency and liquidity.
- **Bank Recapitalization** Banks were mandated to strengthen their balance sheets, with new capital requirements set for different tiers of banks, aiming to ensure stability amid economic challenges.

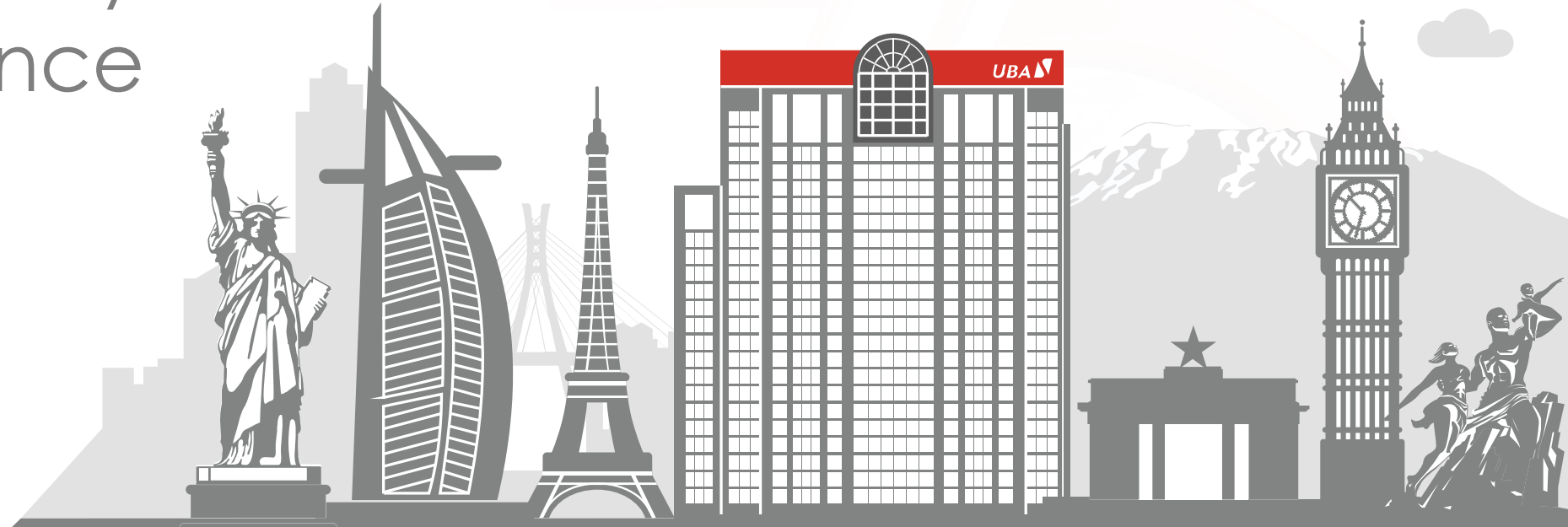
Crude Oil



Exchange Rate



Sustainability & Governance



UBA's ESG Practices

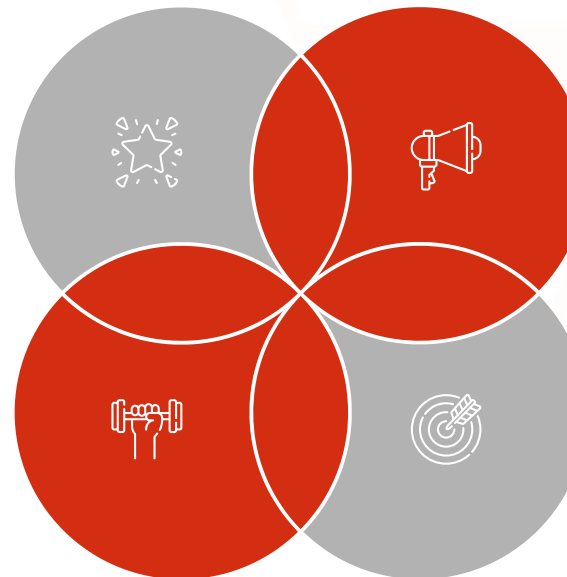
ESG remains a pivotal feature of the Group's business, with results to show for it

Governance

- The Board has the ultimate responsibility for ESG practices, with the oversight functions delegated to the Board Audit & Governance Committee.
- 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 management.



Strategy

- ESG is embedded in our vision to be the undisputed leading and dominant financial services institution.
- ESG considerations is 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.

UBA's ESG Practices

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



>96k
SMEs supported



55.3k tCO₂e
Carbon Emission*



507
Agency Banking



47%
Female Representation on
the Board



c.N897.62mn
Training and Human
Capital Development



96
Nos. Sustainability Trainings



44
Nos. Customer Experience
Training



c.N1.98bn
CSR Donation

Financial Performance



Financial Highlights

PAT up +26%, fueled by strong core earnings, robust asset quality and higher fee and commission income

Income Statement (₦'billion)	FY 2024	FY 2023	% Change
Gross Earnings	3,187	2,075	53.6
Net Interest Income	1,531	708	116.4
Operating Income	2,114	1,589	33.0
Operating Expenses	1,056	625	69.0
Impairment	254	207	22.7
Profit Before Tax	804	758	6.1
Profit After Tax	767	608	26.1
Balance Sheet (₦'billion)	FY 2024	FY 2023	% Change
Total Assets	30,323	20,653	46.8
Total Deposits	24,651	17,356	42.0
Loans and Advances	7,511	5,550	35.3
Shareholders' Equity	3,419	2,030	68.4

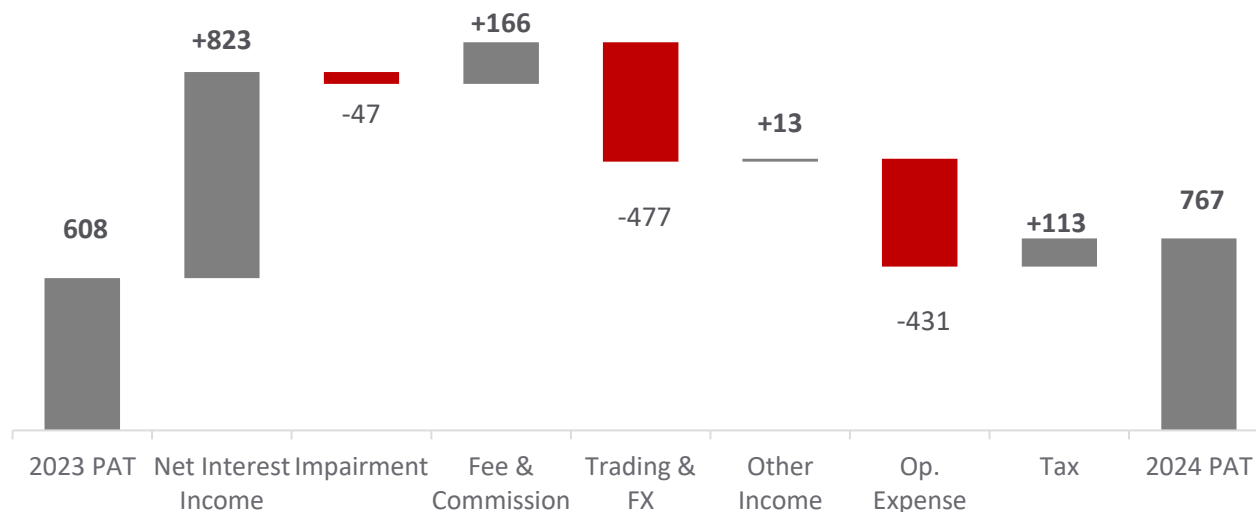
Key Ratios	FY 2024	FY 2023	% Change
Cost-to-Income Ratio	49.50%	37.26%	32.8
Net Interest Margin (NIM)	9.02%	6.83%	32.2
Cost-of-Risk	3.18%	3.09%	2.91
Return on Average Equity	28.14%	41.17%	-31.7
Return on Average Assets	3.01%	3.86%	-22.0
Capital Adequacy Ratio	31.00%	32.63%	-5.0
Non-Performing Loan Ratio	5.58%	5.85%	-4.6
NPL Coverage ratio	80.85%	77.55%	4.3

- Gross earnings at **₦3.18tn**, driven by strong core and sustainable business momentum.
- Operating Income at **₦2.11tn**, with impressive growth in both Net Interest Income (+116%) and Net Fee and Commission Income (+88%) due to volume growth and NIM expansion on the back of efficient balance sheet management and optimal asset pricing.
- Operating Expenses at **₦1.05tn**, with ongoing investments in talent and technology, impact of inflation and currency devaluation in Nigeria and effect of significant foreign operations.
- Significant Balance sheet expansion, with growth in total assets of 46.8% while improving asset quality with NPL ratio at 5.58% from 5.85%
- Solid shareholders' funds grew 68.4% to **₦3.41tn** with capital adequacy ratio at 31% well above regulatory minimum. We have remained well above regulatory and internal limit in all our geographies.

*Source: Company Financials

PAT up +26%, fueled by strong core earnings, robust asset quality and higher fee and commission income

Build up In PAT, (₦'bn)

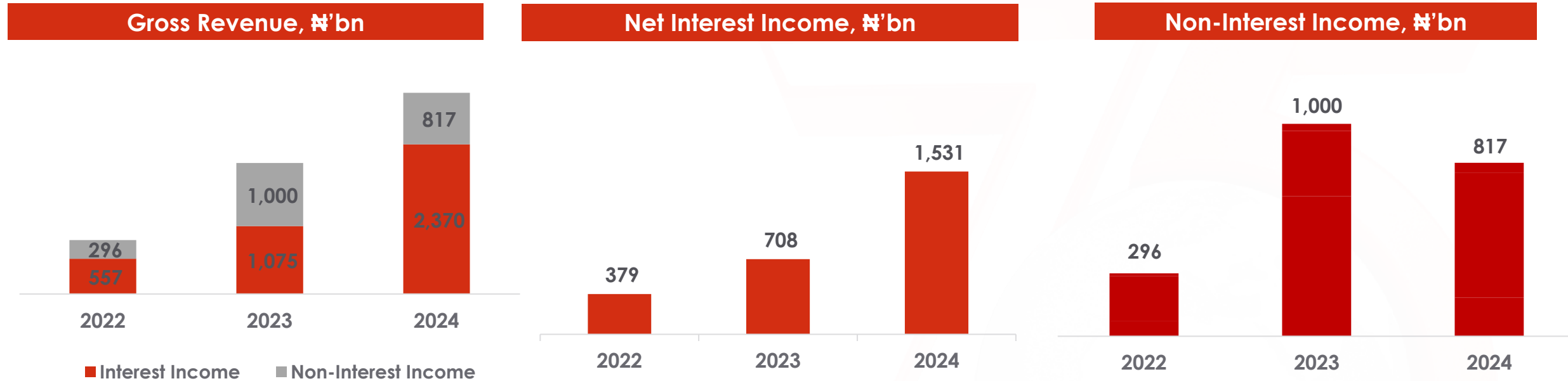


- The growth in PAT was driven by a combination of strong topline performance in both net interest income and non-interest income.
- Net Interest Income expanded due to loan book growth and expanded margins supported by optimal asset pricing.
- Non-Interest Income also saw a boost from higher fee-based revenues and other digital income.

**Source: Company Financials*

Key Metrics

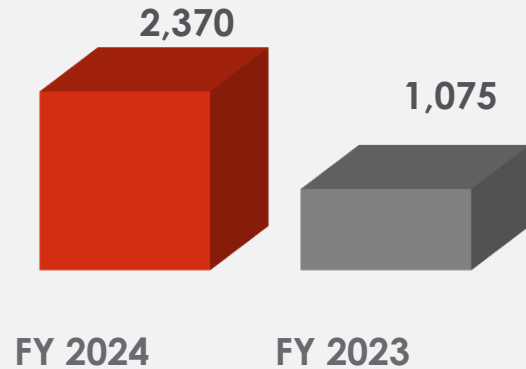
Consistent and resilient net Income with a solid growth trajectory



- Substantial growth in gross revenue derived from high quality income streams and fee and commission income.
- Triple digit growth in Net Interest Income driven by loan growth, expanded net interest margins and controlled funding costs.
- Strong Non-interest income profile driven by expanding fee base revenue despite decline in FX related derivative gains.

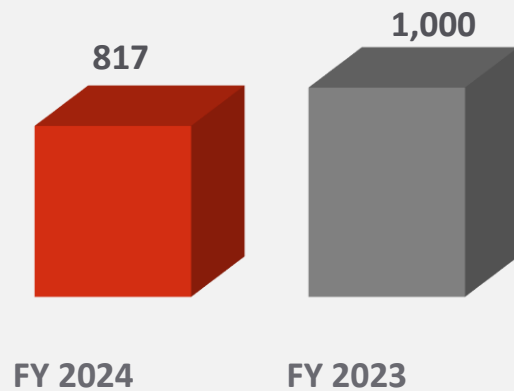
Strong and diversified Income

Interest Income (₦'bn)



- ✓ Bank Placements - 6%
- ✓ Loans and advances - 43%
- ✓ Investments Securities - 51%

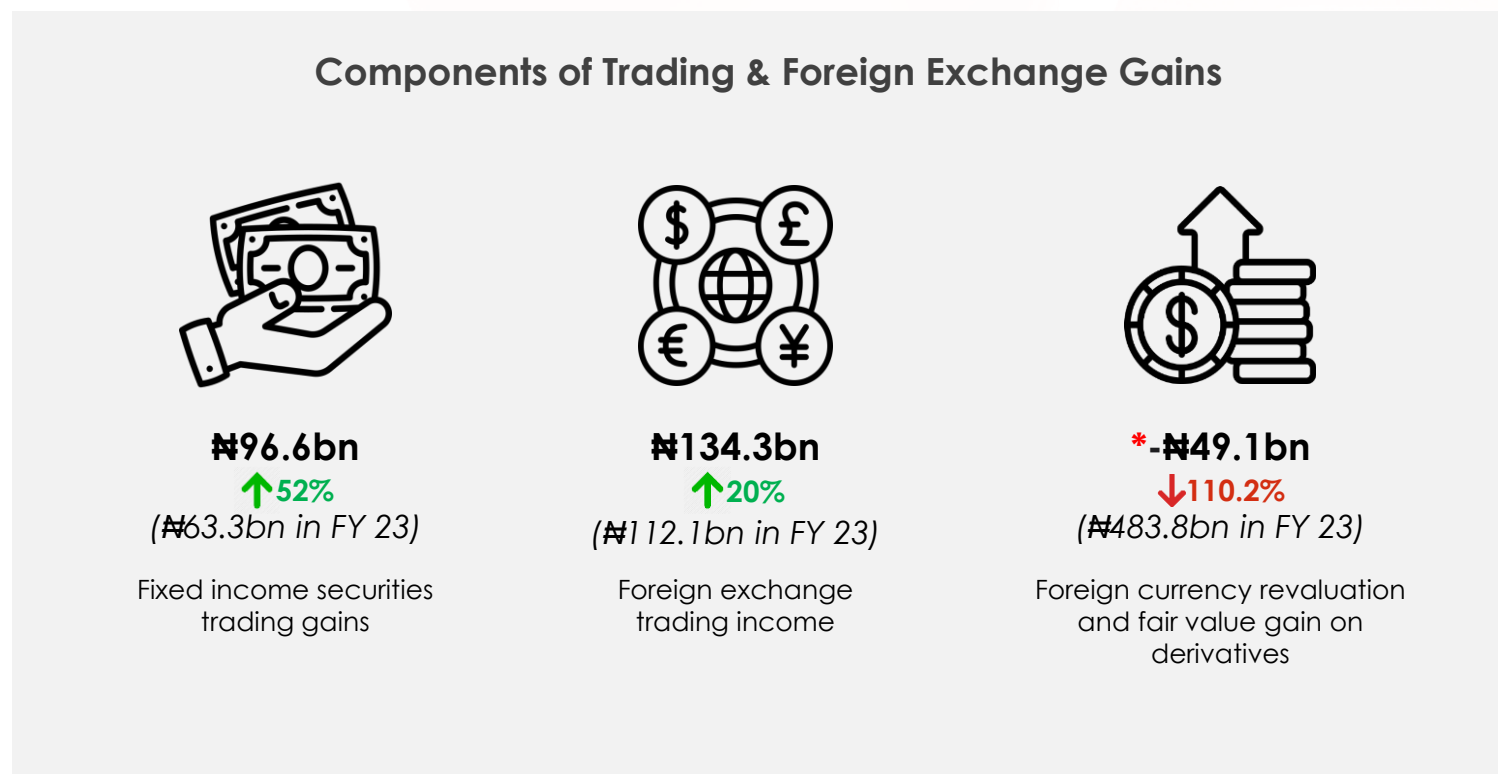
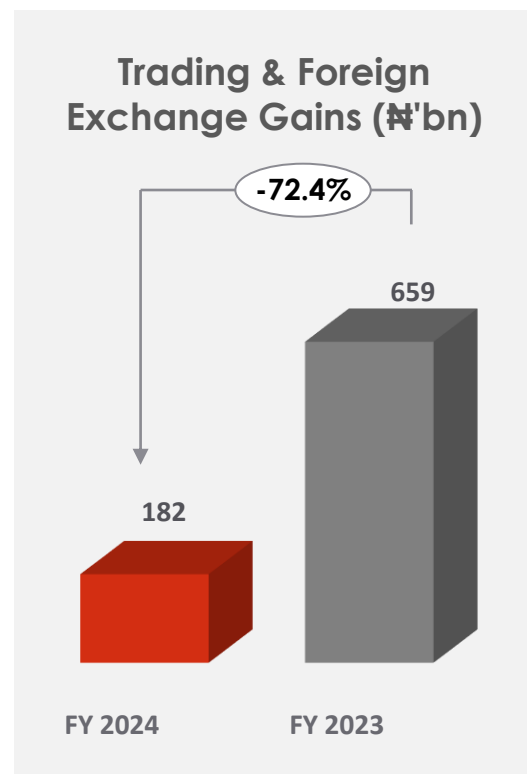
Non-Interest Income(₦'bn)



- ✓ Fee and Commission income - 72%
- ✓ Net Trading and Foreign Exchange gain - 22%
- ✓ Other Operating income - 6%

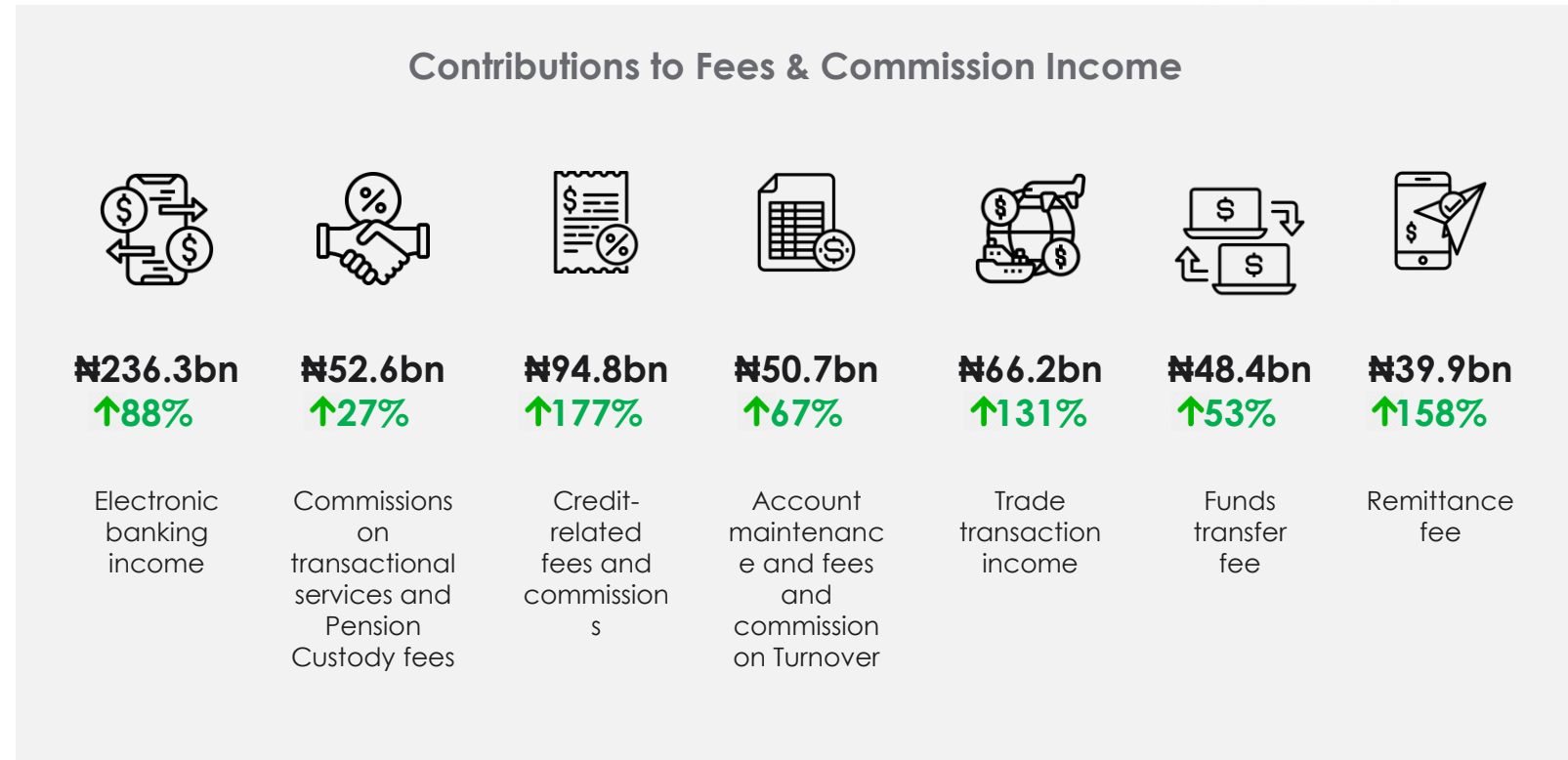
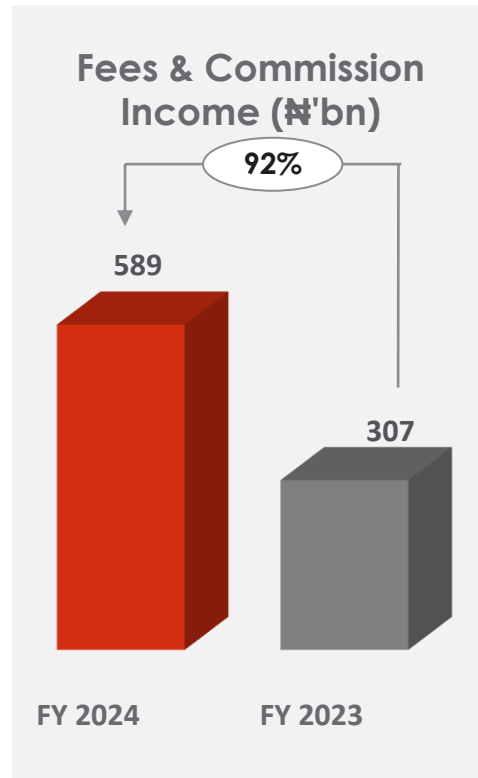
Trading & Revaluation gains

..... Strong double-digit growth in trading Income as revaluation gain reverses



*Decline was largely due to maturities of the derivative contracts during the year.

Fee and Transactional Income



*Double-digit growth in key transactional income lines reflective of the bank's enhanced offering and robust digital banking play

*E-banking income of ₦236.3bn accounts for 40% of the total fees and commission income, underpinned by our sustained emphasis on technology-led innovation and best customer experience.

Asset Portfolio Analysis

Robust portfolio with diversified Asset & loan portfolio

Asset Mix

Investment Securities ₦12.6Trn	<ul style="list-style-type: none"> Accounts for the largest proportion (41%) of Total Assets Recorded 69% YTD growth from ₦7.4trn in Dec 2023 Provides support to the Bank's liquidity and profitability
Cash & Bank ₦8.2Trn	<ul style="list-style-type: none"> Includes Cash, Balances with Banks, Placements & Central bank (restricted & unrestricted) and 27% of Total Assets in FY 2024 35% YTD growth from ₦6.1Trn in Dec 2023 of which restricted cash accounts for 20% of the 35% growth.
Loans ₦7.5Trn	<ul style="list-style-type: none"> Includes Loans to Customers & Banks and constitutes 25% of total assets Recorded 35% YTD growth from ₦5.5trn in Dec 2023, and remains a key driver of the Bank's growth
Others ₦2.0Trn	<ul style="list-style-type: none"> Includes other assets, Property and equipment and non-earning assets; accounts for 6% of Total Assets

Loan Distribution

Sector/Industry	FY 2024	FY 2023
Oil & Gas	17.32%	19.50%
General Commerce	16.60%	10.70%
Finance & Insurance	13.77%	11.70%
General	11.94%	11.40%
Government	9.39%	9.10%
Manufacturing	8.86%	11.90%
Power & Energy	5.87%	4.70%
Information & Comms	4.31%	6.90%
Agriculture	3.48%	3.90%
Others	8.46%	10.20%

**Nigeria
49%**

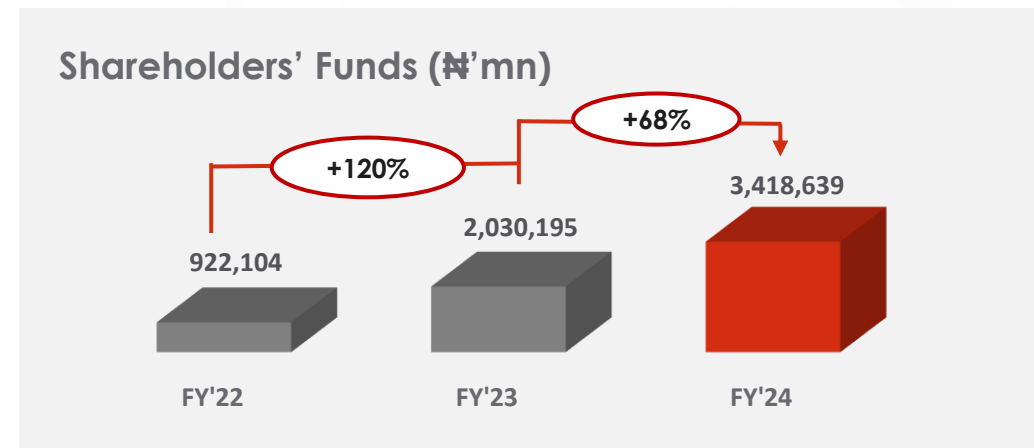
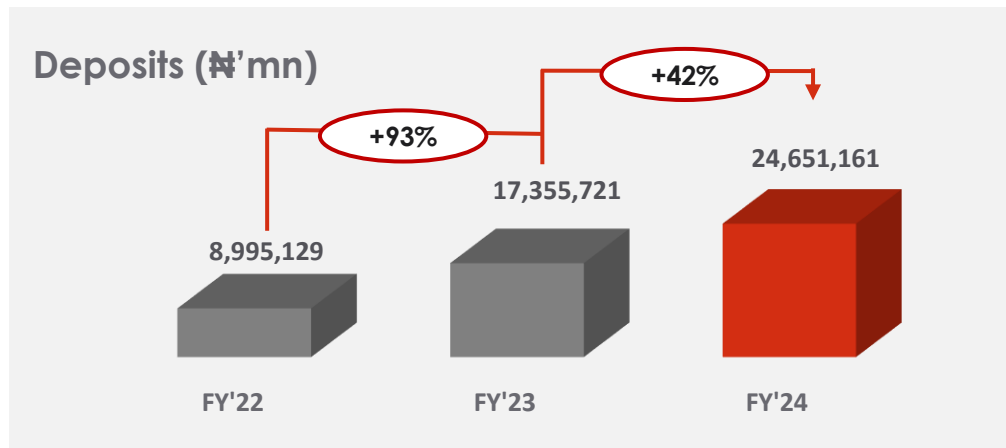
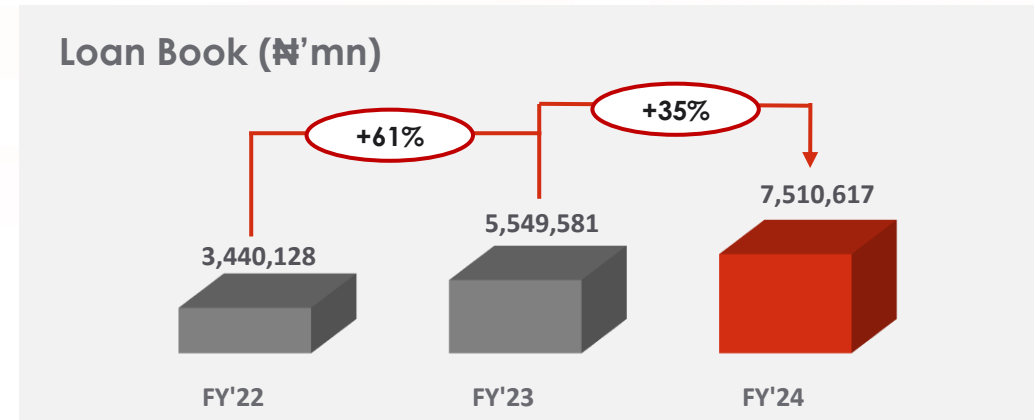
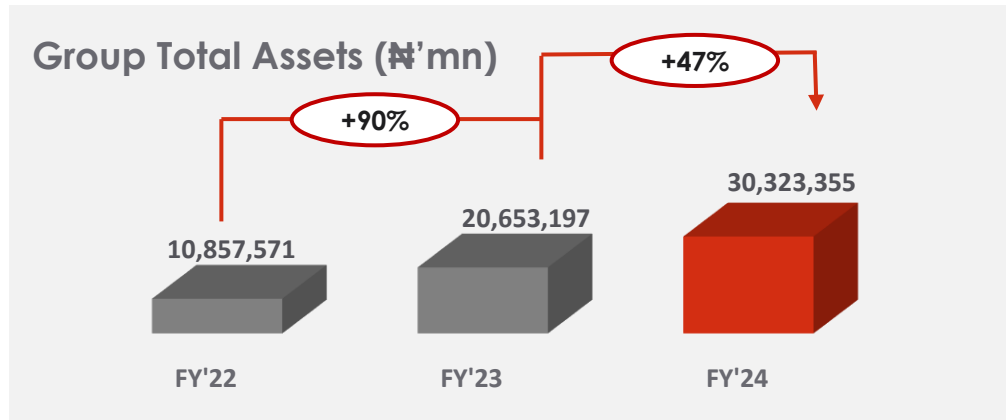
**Rest of Africa
43%**

**Rest of the World
8%**

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

Solid Balance Sheet Growth

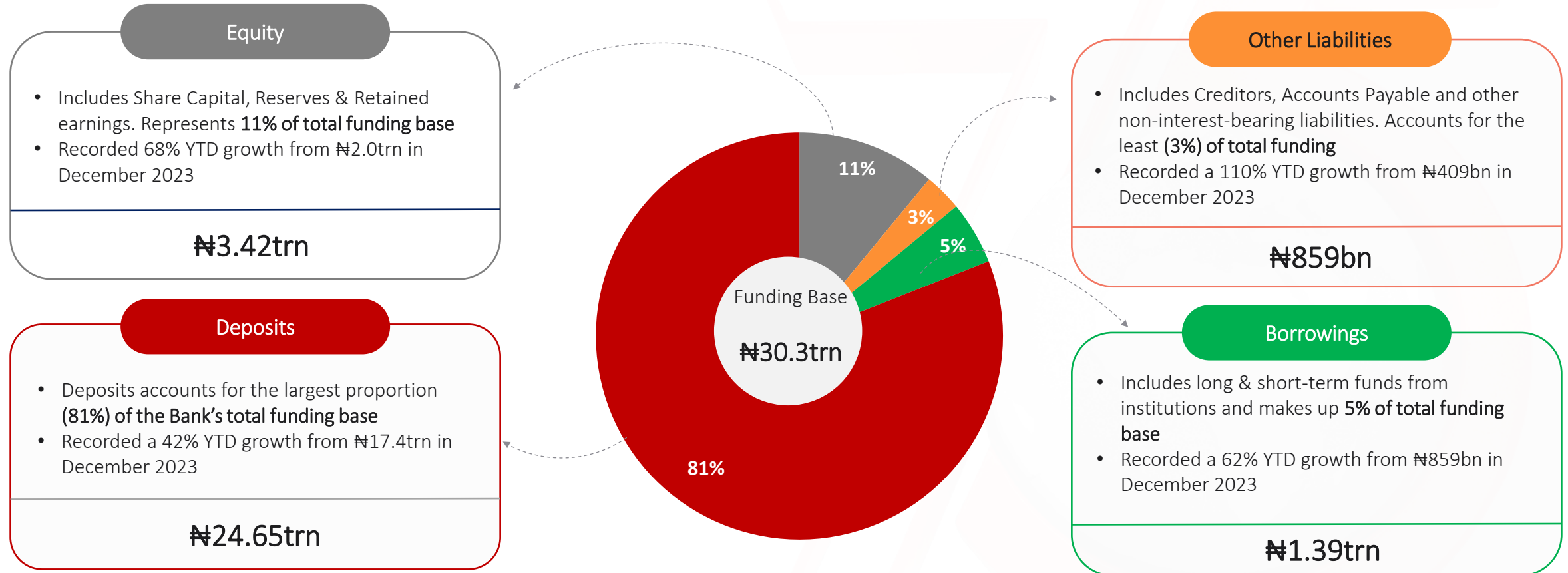
... underpinned by a robust risk management practices



Source: Company Financials

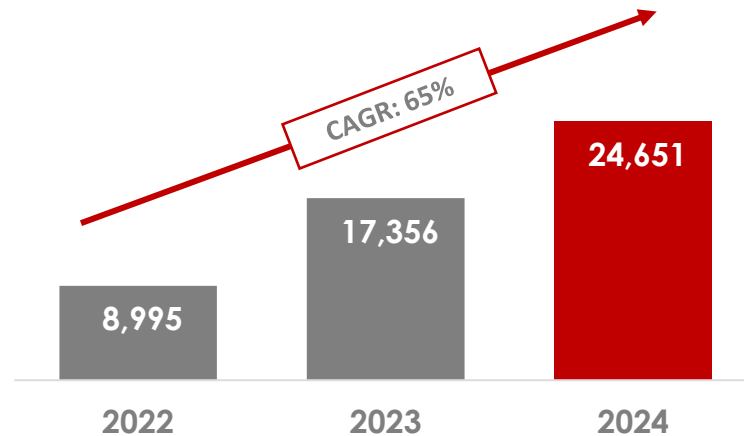
Low-Cost Funding Base

- Customer deposits continue to dominate the Bank's funding mix (81%), 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.

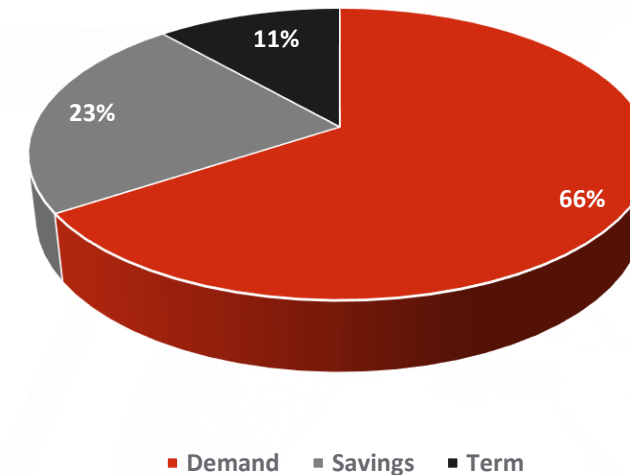


Robust Growth in Deposit

Total Deposits (₦'bn)



Customer Deposit Mix (%) – FY 2024

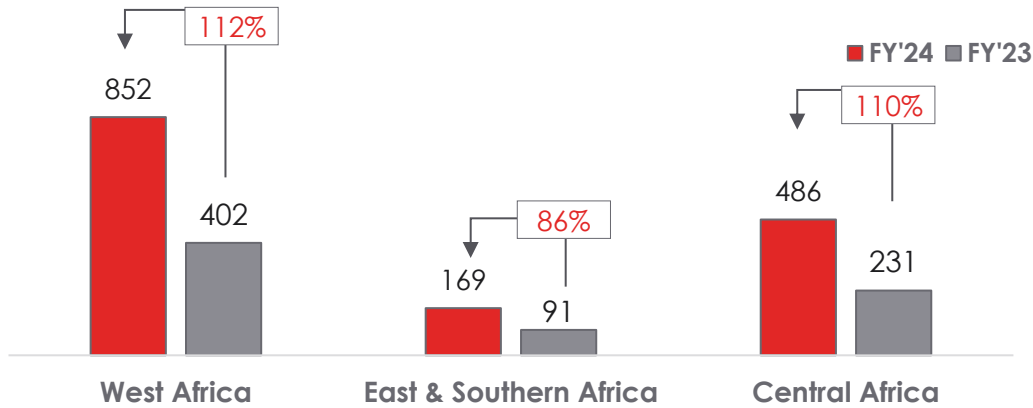


- Strong deposit growth due to disciplined funding strategy and strength of franchise. Deposits increased by **42%** to **₦24,651 in 2024** from **₦17,356** in 2023 driven by solid inflows across all segments.
- Overall deposits expanded with lower cost funding sources rising to **85%** of the mix. This supported our Net Interest Margin and liquidity position

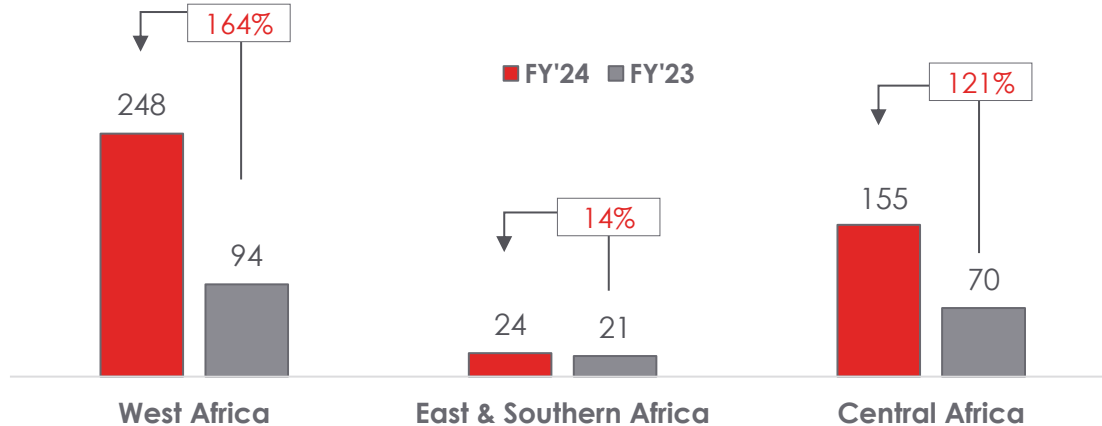
Rest of Africa Operations

The other African Markets have recorded impressive growth...

Operating Revenue Growth by Region (N'bn)

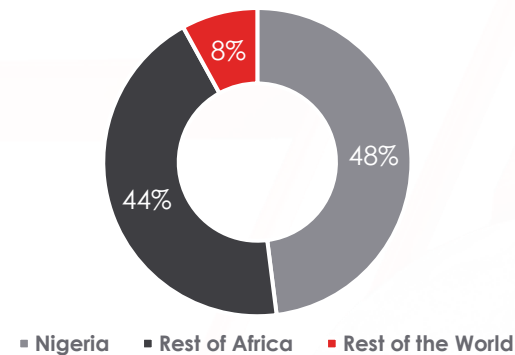


Profit Growth by Region (N'bn)

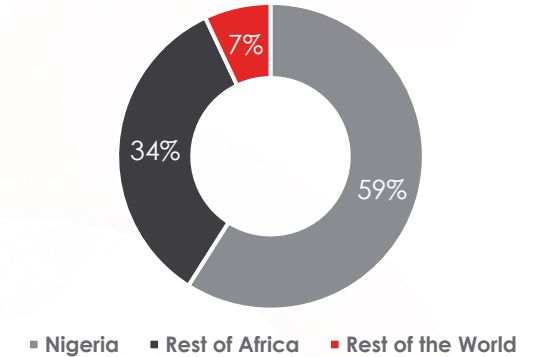


Regional Revenue Contribution (%)

FY 2024

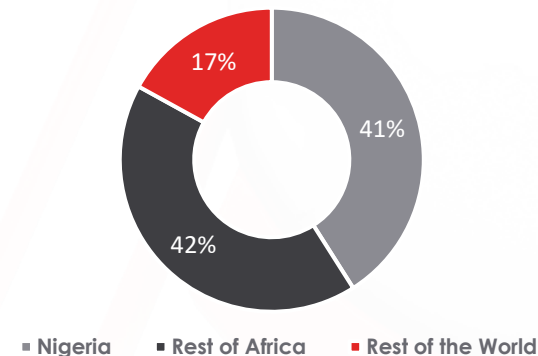


FY 2023

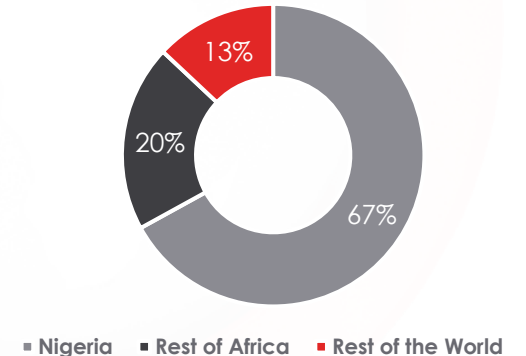


Regional Profit Contribution (%)

FY 2024



FY 2023

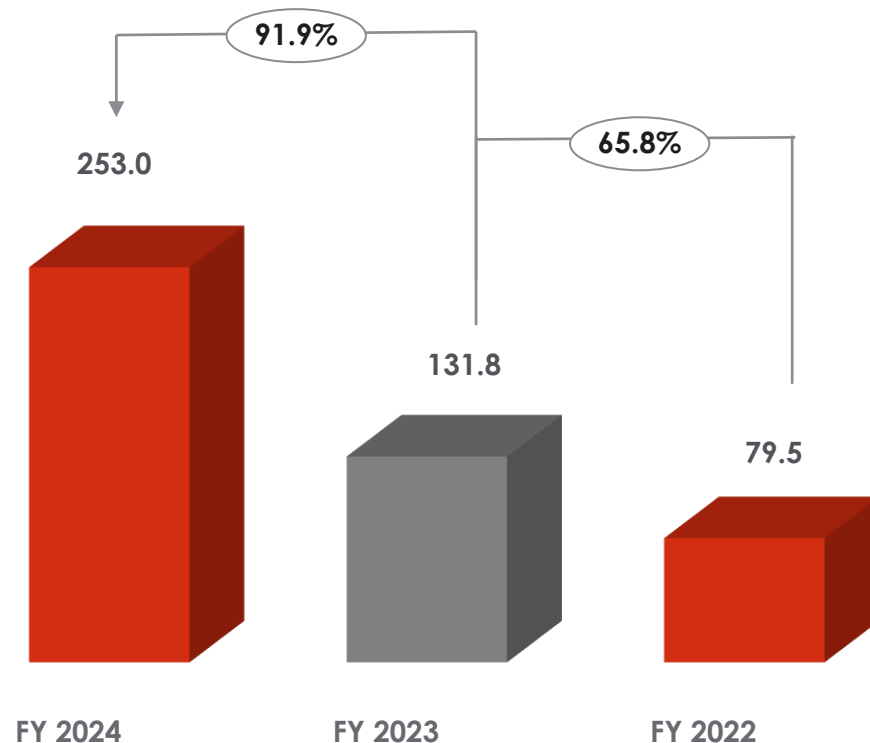


Digital and Payment Business



Quantum leap in digital banking volumes and revenue

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



- Our investments in state-of-the-art technology continue to yield expected results, evident in the huge boost of our digital banking income, which grew 91.9% year-on-year to ₦253.0 billion.
- These gains have enabled us optimize net earnings amid the accelerating inflationary pressure, currency devaluation, and increased regulatory-induced cost.
- Digital banking adoption continues to drive our digital banking transaction volumes and revenues.

UBA's Digital Business

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



UBA Leo

- Send money, buy airtime, check account balance, pay bills and a lot more with ease and convenience. Available on Apple Business Chat, Facebook Messenger, WhatsApp, Instagram, Google across Africa



UBA Mobile App

- Provides control, support and flexibility, offering banking and lifestyle features that lets customers do all their transactions easily from their mobile phone.



UBA Digital Experience on Mobile & Web

- Omnichannel banking platform where customers can login with the same details and initiate transactions on any device



UBA Internet Banking

- Provides control, support and flexibility, offering banking and lifestyle features that lets customers do all their transactions easily from their mobile phone.

UBA's Digital Business

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



NQR – Scan & Pay

- Enable customers to receive instant payment notifications, enjoy faster transactions with lower fees, initiate refunds, and make payments via NIBSS, Visa, and Master-Pass QR, while promoting contactless transactions.



USSD - *919#

- Customers can open a UBA account, transfer funds, buy airtime, pay bills, pay for flights and check account balance all on a mobile device



POS Terminals

- Easy payment collections for agents, SME and Corporate customers. Expanding to provide 4G network POS terminals which can be integrated to customers' cash registers for better sales reconciliations and monitoring



Agency Banking

- UBA Moni Agents can earn commissions on transactions such as account opening, cash withdrawals, deposits, interbank transfers, airtime vending, bills payment, BVN enrolment, and other value-added services.

UBA's Digital Business

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



UBA Cards

- Can be used to purchase items in stores, on the Internet and collect cash from ATMs, expense cards for staff and fuel purchases. These cards work within and outside your country



Debit Cards

- Provide easy, secure 24/7 access to cash, with withdrawals from any ATM, payments at merchant outlets (POS), and online transactions, both locally and internationally, ensuring safety and security.



Prepaid Card

- Provide a simple, convenient payment alternative without the need for a bank account, offering the ability to link to e-wallets and promoting financial inclusion for the unbanked.



ATMs

- Strategically located and equipped to effectively serve customers. Partnered with FinTech players to drive use of Blockchain service for ATM transaction processing in line with regulation guideline

UBA's Digital Business

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



UBA Cardless Withdrawal Services

- The Cardless Withdrawal Service enables customers to carry out transactions on ATMs across UBA Group without using cards. The service is available across 20 UBA countries



Contactless Payment

- Allows merchants and customers to accept payments with the Scan, Pay and Go option for instant payments across the country using this service



API Banking Services

- With this service, the Bank has been able to extend banking services (pay-out) leveraging advanced system interfaces to FinTechs and Leading organizations



UBA Marketplace

- Provides low-cost channel for SMEs in Nigeria to drive sales online

Digital Channels Performance

... ..Increased penetration and adoption

Channel		FY 2023	FY 2024	% Growth
Leo	Subscription (mn)	4.8	5.8	21%
	Count (mn)	15	19	27%
	Value (N'bn)	179	281	57%
Mobile Banking	Subscription (mn)	7	8	15%
	Count (mn)	680	747	10%
	Value (N'bn)	26,750	44,204	65%
Internet Banking	Subscription (mn)	6	7	17%
	Count (mn)	18.4	18.3	-1%
	Value (N'bn)	36,825	61,924	68%
USSD	Subscription (mn)	10	11	13%
	Count (mn)	697	657	-6%
	Value (N'bn)	1,767	1,952	10%
Cards	Subscription (mn)	19	21	11%
	Count (mn)	1,362	1,486	9%
	Value (N'bn)	30,585	38,854	27%
POS	Subscription (mn)	0.33	0.35	7%
	Count (mn)	202	555	175%
	Value (N'bn)	1,439	4,382	204%

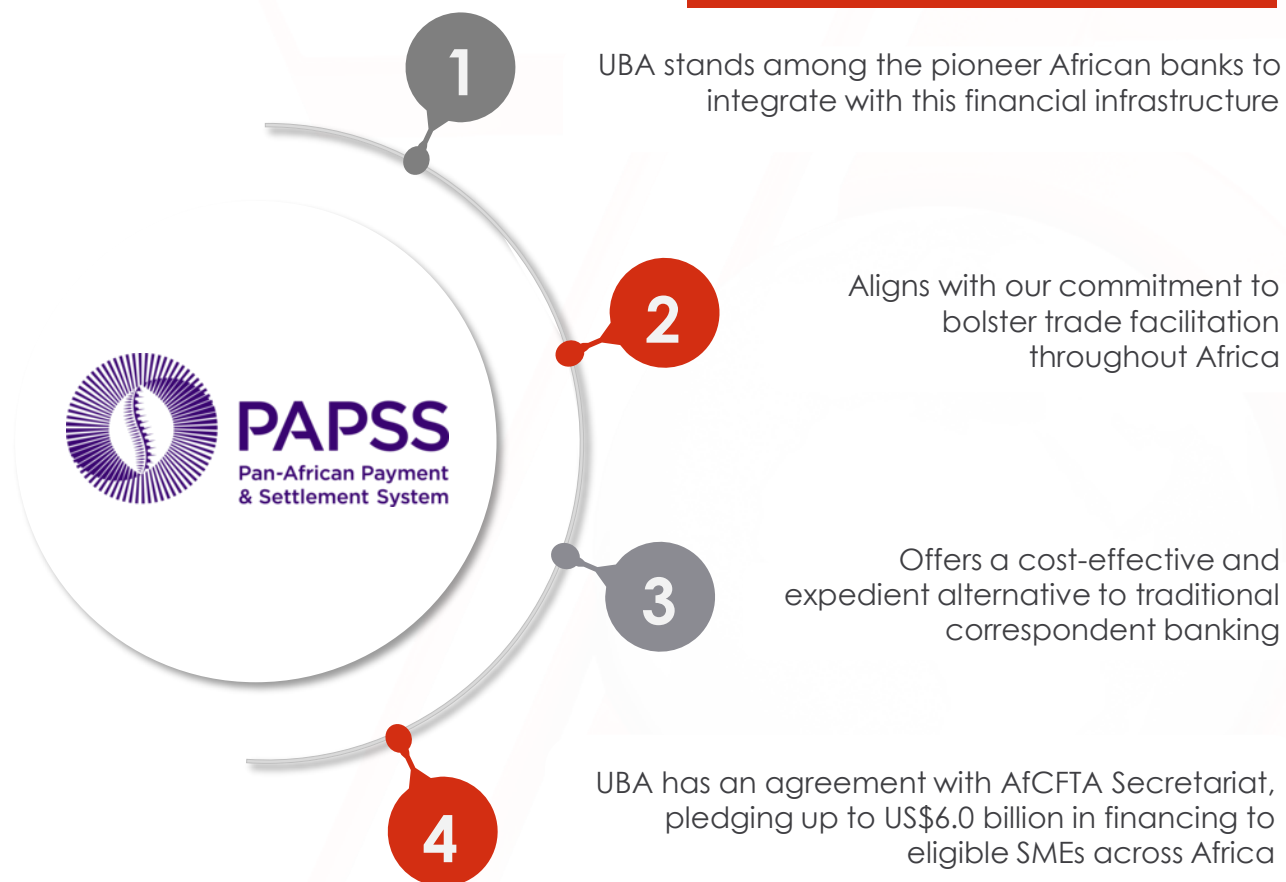


Supporting Pan-African Payment System

About PAPSS

- PAPSS serves as a cross-border financial infrastructure facilitating transactions throughout Africa
- This platform enhances intra-African trade payments by enabling real-time fund transfers between originating and beneficiary entities across African nations.
- Our clients gain access to substantial economic opportunities by leveraging trade within the Africa Continental Free Trade Area (AfCFTA).

UBA-PAPSS Partnership



Stock Performance



Share Price Trend

.... UBA now outperforming the Banking Sector Index.



Stock Exchange

Listed Nigerian Stock Exchange (NGX)


Ticker

UBA

Share Information

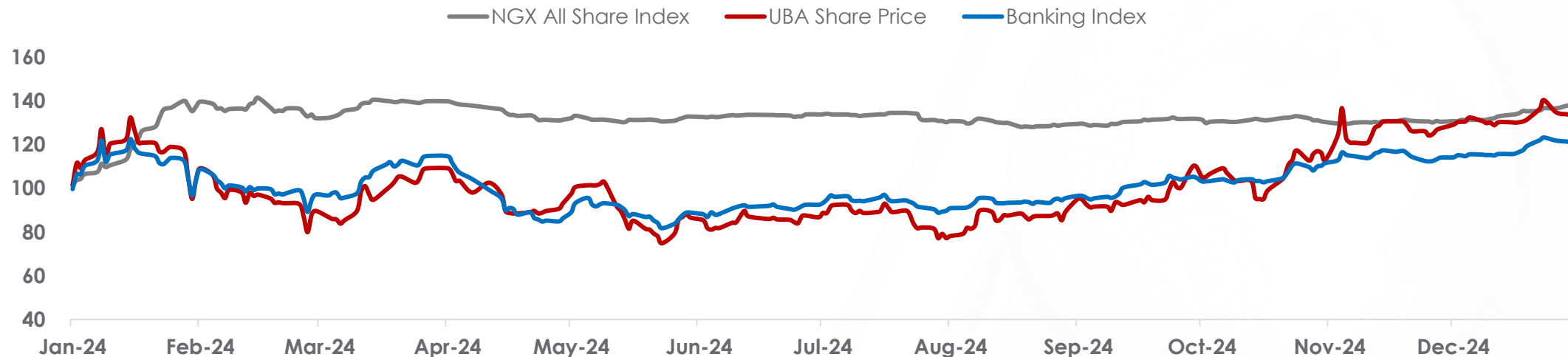
 Shares Outstanding 34,199,421,368

52 Weeks Performance

 High NGN 36.00

 Low NGN 19.20

	2019	2020	2021	2022	2023	2024
Market Capitalization (₦'billion)	245	296	275	260	877	1,163
Average Daily Volume (₦'million)	20.00	27.94	12.66	11.32	39.97	34.06
Closing Share Price (₦)	7.15	8.65	8.05	7.60	25.65	34.00
Stock Activity						



UBA Plc Credit Ratings by recognized Rating Agencies



National

- Short-term: Aa-



National

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

International

- Long-term: B



National

- Short-term: F1+(nga)
- Long-term: A+(nga)

International

- Short-term: B
- Long-term: B-



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

- Short-term: B
- Long-term: B-
- Stand-alone CR profile: b+

Outlook / Guidance



FY2025 Guidance

	FY 2024 Revised Guidance	FY 2024 Achieved	FY 2025 Guidance
Deposit Growth	45%	42.0%	45%
Loan Growth	40%	35.3%	40%
Cost of Risk	2.8%	3.18%	2.8%
Non-Performing Loan Ratio	6.5%	5.6%	6.5%
Return on Average Equity	28%	28.14%	25%
Return on Average Assets	2.8%	3.01%	2.4%
Capital Adequacy Ratio	28%	31.0%	28%
Cost-to-Income Ratio (ex-impairment)	50%	49.50%	50%
Net Interest Margin	8.5%	9.02%	8.5%

Thank You

