



STANBIC UGANDA HOLDINGS LIMITED
ANNUAL RESULTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Group Chief Executive's commentary on performance

FRANCIS KARUHANGA,
 Chief Executive,
 Stanbic Uganda Holdings Limited



In 2025, Stanbic Uganda Holdings Limited navigated a dynamic economic environment that tested the resilience of businesses across Uganda. I am pleased to report that the Group responded with discipline and agility, delivering a strong performance that reflects the depth of our diversified strategy and the quality of our management.

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reflects the depth of our diversified strategy and the quality of our management.

Our core fundamentals strengthened across all fronts. Total revenue grew to US\$ 1.44 trillion, driven by robust client engagement

and double-digit expansion in non-interest revenue. Disciplined cost management improved our cost-to-income ratio to 47.2%, demonstrating our commitment to operational efficiency.

Profitability remained resilient, with profit after tax rising to US\$ 591 billion and delivering an attractive Return on Equity of 24.3%, underscoring our ability to generate consistent value from our capital base. The balance sheet remains solid, with total assets increasing to US\$ 11.5 trillion and customer deposits expanding by 12.9%, reflecting the trust placed in the Group by our clients and partners.

In recognition of this performance, the Board has proposed a total dividend of US\$ 360 billion, balancing the delivery of sustainable returns to shareholders with the maintenance of capital strength to support future growth.

I wish to thank our staff, whose dedication and professionalism drive our success, and our stakeholders for their continued confidence in Stanbic Uganda. The resilience demonstrated in 2025 positions the Group to create lasting value for shareholders, clients, and the broader economy.

Bank's Chief Executive's commentary on performance

Uganda is our home; we drive her growth and the Positive Impact Agenda is a practical expression that ensures the strength of our balance sheet translates into real economic opportunity for Ugandans.

MUMBA KALIFUNGWA
 Chief Executive, Stanbic
 Bank Uganda



I would like to echo our Group Chief Executive Francis Karuhanga's remarks in acknowledging a strong financial performance delivered in 2025, reflecting the continued confidence that customers, businesses and institutions place in us.

Beyond our commendable financial performance, the true measure of our success is in the impact we create in the economy and the opportunities we help unlock for the people and communities we serve. To this end, 2025 was a special year.

We adopted our Positive Impact Agenda for women, youth and farmers—a strategic

framework that now guides how we deploy capital, support enterprise and contribute to Uganda's development.

Built on five pillars—**financial inclusion and access, enterprise development and job creation, integrated infrastructure investment, climate resilience financing, and corporate social investment**—the agenda reflects our commitment to mobilise—through partnerships, financial resources to support targeted investments that advance inclusive growth.

We remain committed to our purpose: Uganda is our home; we drive her growth

and the Positive Impact Agenda is a practical expression that ensures the strength of our balance sheet translates into real economic opportunity for Ugandans.

In 2025, customer savings with our bank amounted to over US\$ 8 trillion—a powerful demonstration of trust by our stakeholders enabling us to reinvest US\$ 5.1 trillion through lending to households, farmers and businesses across sectors that drive production, innovation and job creation initiatives.

Importantly, our positive impact agenda aligns closely with Uganda's national development

priorities, especially the government's ATMS strategy aimed at expanding the economy ten times, through agro-industrialisation, tourism development, mineral-based industrialisation and science, technology and innovation.

I would like to thank my colleagues, customers, shareholders, regulators, development partners and wider stakeholders whose continued trust and collaboration made our progress in 2025 possible.

Together, we remain committed to driving Uganda's growth.



Our Positive Impact Report 2025: Driving Inclusive Growth for Ugandan Women, Youth and Farmers

For over three decades, Stanbic Bank Uganda has played a central role in Uganda's economic story. As part of the continental network of Standard Bank Group—Africa's largest bank by assets—our presence connects Uganda to regional and global capital while remaining deeply anchored in the country's development journey.

In 2025, the bank launched a bold Positive Impact Agenda—a structured commitment to support women, youth and farmers through strategic investment, partnerships and financial solutions that enable livelihoods and economic transformation.

The agenda is more than a sustainability initiative. It is the practical expression of our purpose: **Uganda is our home; we drive her growth.**



Mumba Kalifungwa, Chief Executive of Stanbic Bank Uganda, explains the philosophy behind the agenda:

“For us, growth must be shared. Our purpose calls on us to ensure that the prosperity Uganda creates is widely distributed—reaching farmers in rural communities, young innovators in our cities, and women entrepreneurs building businesses across the country.”

Built on five pillars—financial inclusion, enterprise development, infrastructure investment, climate resilience financing, and corporate social investment—the initiative commits the bank and its partners to mobilize up to Ushs 1 trillion by 2028 to expand opportunity across Uganda's most productive sectors.

The agenda also aligns strongly

with the Government's ATMS strategy—a tenfold growth vision that aims to expand Uganda's economy from USD 50 billion to USD 500 billion through agro-industrialisation, tourism development, mineral-based industrialisation, and science and technology innovation. The following report highlights how the bank translated its purpose into tangible impact during 2025.

Financial Inclusion and Access:

Expanding Opportunity Through Savings, Credit and Community Finance

Inclusive growth begins with access—access to savings, credit, and the financial tools that enable households and enterprises to participate meaningfully in the economy. In 2025, Stanbic mobilised over Ushs 8 trillion in domestic savings, reinforcing the vital role of local

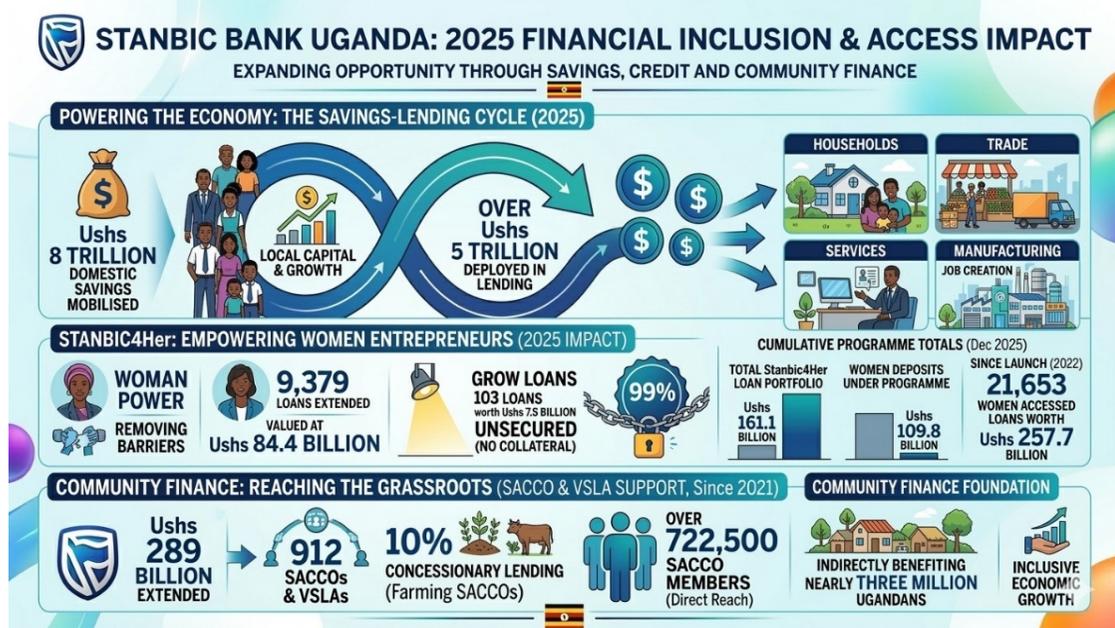
capital in driving Uganda's economic transformation. From this pool of savings, more than Ushs 5 trillion was deployed in lending across households, trade, services and manufacturing sectors that power economic activity and job creation.



Sam Mwogeza, Executive Director and Head of Personal and Private Banking, notes that the strength of the financial system begins with empowering individuals and families.

“Financial inclusion is not just about opening bank accounts. It is about enabling people to participate fully in the economy—saving, investing, and accessing credit that improves livelihoods.”

A key pillar of this inclusion strategy is empowering women entrepreneurs. Through the Stanbic4Her programme, the bank extended 9,379 loans to women valued at Ushs 84.4 billion in 2025.



Among these were 103 GROW Loans worth Ushs 7.5 billion, with 99% issued unsecured, helping remove traditional collateral barriers that have historically limited women's access to finance.

By the end of 2025, the Stanbic4Her loan portfolio stood at Ushs 161.1 billion with women deposits under the programme reaching Ushs 109.8 billion. Since launching in 2022, over 21,653 women have accessed loans worth Ushs 257.7 billion at subsidised interest rates.

Enterprise Development and Job Creation:

Empowering Entrepreneurs to Build Uganda's Future

Entrepreneurship remains the most powerful engines of economic growth and job creation in Uganda. Through the Stanbic Business Incubator, the bank continues to equip small and medium enterprises with the skills, networks and financing needed to grow sustainably.

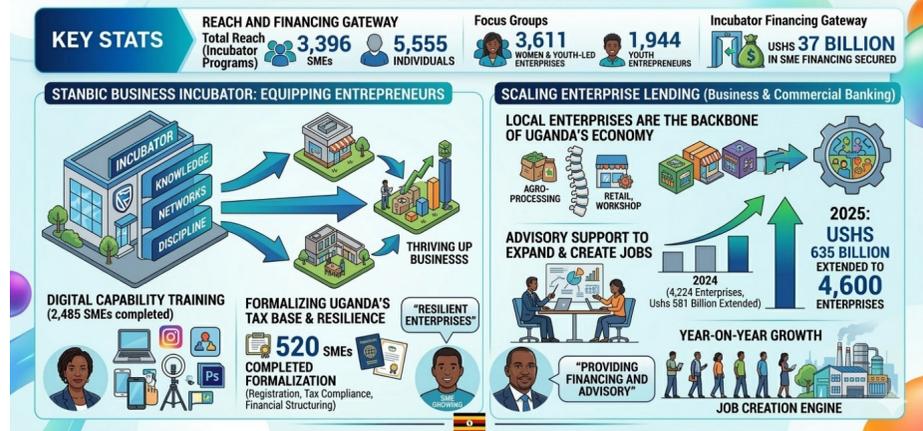
Beyond individual entrepreneurs, the bank continues to expand financial inclusion through its SACCO and community finance programmes. Since 2021, Ushs 289 billion has been extended to 912 SACCOs and VSLAs, supporting concessionary lending of 10% per annum for farming SACCOs.

This financing has reached over 722,500 SACCO members and indirectly benefited nearly three million Ugandans, reinforcing the role of community finance as a foundation for inclusive economic growth.

Catherine Poran, Chief Executive of the Stanbic Business Incubator, says the goal is to build businesses that can scale and compete. "Our focus is to equip entrepreneurs with the knowledge, networks and discipline required to build resilient enterprises. When SMEs grow sustainably, they create jobs, strengthen supply chains and expand the productive capacity of the economy."

STANBIC BANK UGANDA: 2025 ENTERPRISE DEVELOPMENT & JOB CREATION IMPACT

EMPOWERING ENTREPRENEURS TO BUILD UGANDA'S FUTURE



In 2025 alone, the incubator delivered programmes that reached 3,396 SMEs and 5,555 individuals including 3,611 women and youth-led enterprises.

Recognizing the role of technology in modern business growth, 2,485 SMEs completed digital capability training, equipping them with tools to compete in a rapidly digitizing economy.

The incubator also serves as a gateway to financing. In 2025, Ushs 37 billion in SME financing was secured by businesses supported through the programme. Beyond financial literacy, the programme also focuses on formalizing businesses—a key step in expanding Uganda's tax base and strengthening economic resilience. 520 SMEs completed formalization processes, including business registration, tax compliance and financial structuring.

Complementing this work, enterprise lending through Business and Commercial Banking continued to scale. Tunde Thorpe, Head of Business and Commercial Banking, notes:



"Local enterprises are the backbone of Uganda's economy. Our role as a bank is to provide not only financing but also the advisory support that enables businesses to expand and create jobs."

In 2025, 4,600 enterprises accessed loans worth Ushs 635 billion compared to Ushs 581 billion extended to 4,224 enterprises in 2024.



Integrated Infrastructure Investment:

Financing the Foundations of Economic Transformation

Infrastructure remains central to national development—unlocking productivity, strengthening industry and enabling trade.

Through its Corporate and Investment Banking division, Stanbic continues to play a leading role in structuring and financing

large-scale projects that underpin Uganda's economic future. In 2025, the bank invested over Ushs 650 billion in the energy and infrastructure sector, representing more than 15% of its Corporate and Investment Banking portfolio exposure.

Paul Muganwa, Executive Director and Head of Corporate and Investment Banking, explains the bank's approach:



"Strategic infrastructure investment is essential for long-term economic transformation. By mobilising capital into sectors like energy, manufacturing and industrial development, we help create the foundations for sustainable growth."

Among the landmark transactions supported was the USD 118 million financing arranged on behalf of the Ministry of Finance, Planning and Economic Development, which facilitated the successful buyout of Umeme Limited following the expiry of its electricity distribution concession in March 2025.

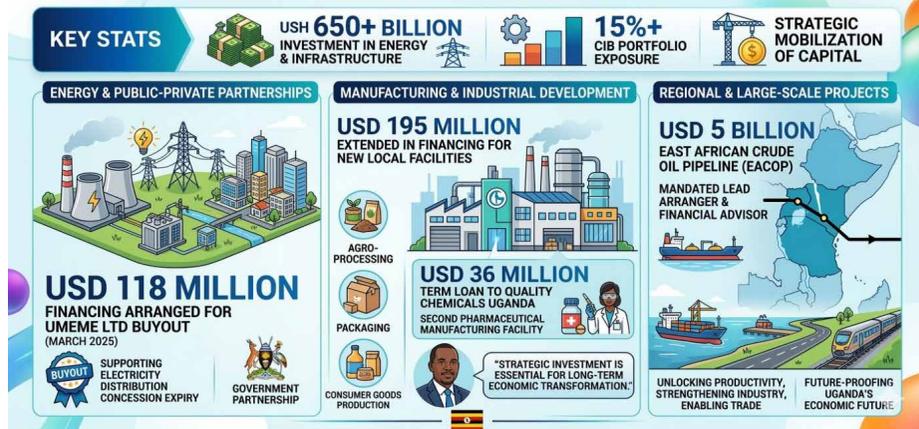
The bank also extended a USD 36 million term loan to Quality Chemicals Uganda, supporting the construction of a second pharmaceutical manufacturing facility.

Beyond Uganda's borders, the bank serves as financial advisor and Mandated Lead Arranger for the USD 5 billion East African Crude Oil Pipeline, one of the largest infrastructure investments in the region.

Additionally, USD 195 million was extended in financing for new local manufacturing facilities across sectors including agro-processing, packaging and consumer goods production.

STANBIC BANK UGANDA: 2025 INFRASTRUCTURE & INVESTMENT IMPACT

FINANCING THE FOUNDATIONS OF ECONOMIC TRANSFORMATION



USD 195mn extended in financing for new local manufacturing facilities across sector

Climate Resilience Financing:

Supporting Sustainable Agriculture and Green Innovation

Climate change continues to pose significant risks to Uganda's agriculture-dependent economy. As a result, climate resilience has become a critical pillar of the bank's positive impact agenda.

Through the Stanbic Business Incubator and related programmes, the bank engaged 1,164 innovators in climate-smart ideation and incubation, supporting solutions designed to strengthen agricultural productivity and environmental sustainability.

Cathy Adengo, Head of Sustainability at Stanbic Bank Uganda, says climate resilience is essential to protecting livelihoods.



"Supporting climate-smart innovation ensures that Uganda's growth remains sustainable. Our role is to finance solutions that protect farmers, preserve natural resources and strengthen long-term economic resilience."

Environmental conservation initiatives under the bank's Corporate Social Investment programme also reinforce this commitment through ecosystem protection and tree-planting initiatives.

Corporate Social Investment:

Investing in Communities, Education and Health

In 2025, over Ushs 3 billion was committed to Corporate Social Investment (CSI) programmes, reaching approximately one million Ugandans through initiatives in education, health and environmental conservation.

Education accounted for 61% of CSI investment, led by the flagship National Schools Entrepreneurship Championship, which marked its 10th anniversary in 2025.

The competition recorded participation from more than 600 schools across the country, nurturing young innovators whose ideas demonstrate the potential to build future enterprises and create jobs.

In the health sector, the bank continued its partnership with the Ministry of Health to equip Health Centre IIIs with medical equipment that supports safe motherhood and maternal health services.

Environmental conservation initiatives accounted for 11% of CSI investment, reinforcing the bank's commitment to sustainable development.

Another highlight was the bank's sponsorship of the Ongea Digital Creator Initiative, which convened over 400 youth involved in digital content creation as an emerging source of livelihood.



Looking Ahead: 35 Years of Partnership with Uganda

In 2026, Stanbic Bank will mark 35 years of operating in Uganda, having entered the market in 1991. Over these decades, the bank has grown alongside the nation—supporting businesses, farmers, entrepreneurs and communities across the country.

The Positive Impact Agenda for women, youth and farmers represents the next chapter of this journey. Through strategic partnerships and targeted investment, the bank aims to mobilize Ushs 1 trillion by 2028 to accelerate inclusive economic transformation.

As CEO Mumba Kalifungwa reflects:



“Our success as a bank is inseparable from Uganda’s success. When farmers thrive, when young people create businesses, when communities prosper—that is when we truly fulfil our purpose.”

Because Uganda is our home. And we will continue to drive her growth.



STANBIC UGANDA HOLDINGS LIMITED

ANNUAL RESULTS

FOR THE YEAR ENDED 31 DECEMBER 2025

SUMMARY CONSOLIDATED INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2025

GROUP	2025 UShs' 000	2024 UShs' 000
Interest revenue calculated using the effective interest method	907,644,966	847,956,737
Interest expense calculated using the effective interest method	(116,822,656)	(86,106,828)
Other interest and similar expense	(2,546,103)	(2,046,683)
Net interest income	788,276,207	759,803,226
Fee and commission income	264,477,948	235,708,359
Fee and commission expenses	(22,552,069)	(19,378,419)
Net fees and commission income	241,925,879	216,329,940
Net trading income	380,032,570	304,287,307
Other gains on financial instruments	13,496,935	6,306,324
Other income	15,789,860	10,632,833
Non-interest revenue	651,245,244	537,556,404
Total income before credit impairment charge	1,439,521,451	1,297,359,630
Impairment charge for credit losses	(18,641,554)	(34,012,819)
Total income after credit impairment charge	1,420,879,897	1,263,346,811
Employee benefits expense	(328,232,252)	(281,114,461)
Amortisation	(13,811,160)	(15,549,440)
Depreciation	(32,283,132)	(31,487,431)
Other operating expenses	(303,208,986)	(284,125,867)
Profit before income tax	743,344,367	651,069,612
Income tax expense	(152,531,742)	(172,972,168)
Profit for the year attributable to the equity holders of the Group	590,812,625	478,097,444
Earnings per share for profit attributable to the equity holders of the Group during the year (expressed in UShs per share):		
Basic and diluted	11.54	9.34

SUMMARY CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2025

GROUP	2025 UShs' 000	2024 UShs' 000
Profit for the year	590,812,625	478,097,444
Other comprehensive income for the year after tax:		
Items that may be subsequently reclassified to profit and loss		
Net change in fair value reserve on financial investments measured at fair value through other comprehensive income (OCI), net of tax	10,467,096	(9,508,424)
Total comprehensive income for the year, net of tax	601,279,721	468,589,020

SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2025

GROUP	Fair value through OCI reserve		Proposed dividends	Statutory credit risk reserve	Retained earnings	Total
	Share capital	UShs' 000				
Balance at 1 January 2025	51,188,670	(2,282,465)	160,000,000	-	1,846,085,809	2,054,992,014
Profit for the year	-	-	-	-	590,812,625	590,812,625
Other comprehensive loss for the year, net of tax	-	10,467,096	-	-	-	10,467,096
Total comprehensive income, net of tax	-	10,467,096	-	-	590,812,625	601,279,721
Transactions with owners recorded directly in equity						
Final dividends paid	-	-	(160,000,000)	-	-	(160,000,000)
Interim dividends paid	-	-	-	-	(140,000,000)	(140,000,000)
Transfer from statutory credit risk reserve	-	-	-	-	-	-
Proposed dividends	-	-	220,000,000	-	(220,000,000)	-
Balance at 31 December 2025	51,188,670	8,184,631	220,000,000	-	2,076,898,434	2,356,271,735
Balance at 1 January 2024	51,188,670	7,225,959	155,000,000	-	1,667,988,365	1,881,402,994
Profit for the year	-	-	-	-	478,097,444	478,097,444
Other comprehensive loss for the year, net of tax	-	(9,508,424)	-	-	-	(9,508,424)
Total comprehensive income, net of tax	-	(9,508,424)	-	-	478,097,444	468,589,020
Transactions with owners recorded directly in equity						
Final dividends paid	-	-	(155,000,000)	-	-	(155,000,000)
Interim dividends paid	-	-	-	-	(140,000,000)	(140,000,000)
Transfer from statutory credit risk reserve	-	-	-	-	-	-
Proposed dividends	-	-	160,000,000	-	(160,000,000)	-
Balance at 31 December 2024	51,188,670	(2,282,465)	160,000,000	-	1,846,085,809	2,054,992,014

SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

GROUP	2025 UShs' 000	2024 UShs' 000
Assets		
Cash and balances with Bank of Uganda	1,472,030,836	1,211,168,332
Derivative assets	71,427,252	99,818,442
Trading assets	1,546,866,457	1,411,507,272
Pledged assets	9,377,661	55,380,467
Financial investments	1,543,404,964	1,119,893,564
Loans and advances to banks	599,497,552	376,592,468
Loans and advances to customers	5,091,311,611	4,373,754,036
Amounts due from group companies	745,561,805	1,173,660,878
Other assets	229,877,149	376,973,573
Deferred tax assets	83,681,516	69,730,655
Non-current assets held-for-sale	930,871	-
Property, equipment and right of use assets	96,827,043	82,433,590
Goodwill and other intangible assets	33,851,658	42,887,563
Total assets	11,524,646,375	10,393,800,840
Shareholders' equity and liabilities		
Shareholders' equity		
Ordinary share capital	51,188,670	51,188,670
Fair value reserve on financial investments FVOCI	8,184,631	(2,282,465)
Retained earnings	2,076,898,434	1,846,085,809
Proposed dividends	220,000,000	160,000,000
Total shareholders' equity	2,356,271,735	2,054,992,014
Liabilities		
Derivative liabilities	123,347,934	132,889,663
Current income tax payable	10,741,105	12,763,014
Deposits from customers	8,027,470,064	7,106,871,603
Deposits from banks	104,509,791	263,640,570
Amounts due to group companies	205,040,442	230,416,933
Borrowed funds	110,629,753	61,882,497
Subordinated debt	74,048,077	75,433,169
Provisions and other liabilities	512,587,474	454,911,377
Total liabilities	9,168,374,640	8,338,808,826
Total equity and liabilities	11,524,646,375	10,393,800,840

**SUMMARY CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED
31 DECEMBER 2025**

GROUP	2025 UShs' 000	2024 UShs' 000
Cash flows from operating activities		
Interest received	980,136,322	860,936,697
Interest paid	(122,732,113)	(85,558,964)
Net fees and commissions received	254,296,165	217,133,023
Net trading and other income/recoveries	436,688,587	348,931,734
Cash payment to employees and suppliers	(637,816,300)	(529,118,159)
Cash flows from operating activities before changes in operating assets and liabilities	910,572,661	812,324,331
Changes in operating assets and liabilities		
Income tax paid	(169,973,510)	(188,577,225)
Decrease/(increase) in derivative assets	28,391,190	(609,872)
Increase in financial investments	(416,606,651)	(184,058,047)
(Increase)/decrease in trading assets	(143,121,800)	368,449,114
Increase in cash reserve requirement	(71,330,000)	(92,990,000)
Increase in loans and advances to customers and banks	(764,351,668)	(211,047,865)
Decrease/(increase) in other assets	134,726,138	(249,003,114)
Increase in customer deposits	915,939,299	776,819,185
(Decrease)/increase in deposits and balances due to other banks	(167,156,828)	171,244,803
Decrease in amounts to group companies	(25,376,491)	(13,176,451)
Decrease in derivative liabilities	(9,541,729)	(2,269,838)
Increase/(decrease) in other liabilities	65,445,319	(78,060,280)
Net cash flows from operating activities	287,615,930	1,109,044,741
Cash flows from investing activities		
Purchase of property and equipment	(17,453,353)	(21,155,741)
Purchase of computer software	(4,775,255)	(5,662,003)
Proceeds from sale of property and equipment	270,127	181,857
Net cash flows used in investing activities	(21,958,481)	(26,635,887)
Cash flows from financing activities		
Principal lease payments	(14,068,446)	(20,156,479)
Dividends paid to shareholders	(300,000,000)	(295,000,000)
Increase in borrowed funds	48,747,256	45,255,238
Decrease in subordinated debt	(1,598,290)	(2,250,394)
Net cash flows used in financing activities	(266,919,480)	(272,151,635)
Net (decrease)/Increase in cash and cash equivalents	(1,262,031)	810,257,219
Cash and cash equivalents at beginning of the year	2,396,478,905	1,586,221,686
Cash and cash equivalents at end of the year	2,395,216,874	2,396,478,905

NOTES TO THE SUMMARY CONSOLIDATED FINANCIAL STATEMENTS OF STANBIC UGANDA HOLDINGS LIMITED

The summary consolidated financial statements are extracted from the audited consolidated financial statements in accordance with the Stanbic Uganda Holdings Limited accounting policies which entail applying the guidance in the Financial Institutions (External Auditors) Regulations, 2010 to prepare the summary consolidated statement of financial position and summary consolidated income statement. The criteria for preparing the summary consolidated statement of comprehensive income, summary consolidated statement of changes in equity and summary consolidated statement of cash flows entails presenting subtotals derived from the audited consolidated financial statements and condensing some of the line items in the audited consolidated financial statements as indicated in the captions used in the summary consolidated financial statements.

MESSAGE FROM THE DIRECTORS

The above summary consolidated financial statements were audited by Ernst & Young Certified Public Accountants and received an unmodified audit opinion. The consolidated financial statements were approved by the Board of Directors on xx March 2025. A copy of the full financial statements will be found on our website, www.stanbic.ug by 9 May 2026.

DIVIDENDS

The Directors have resolved to recommend to shareholders at the forthcoming annual general meeting a final dividend for the year ended 31 December 2025 of UShs 4.30 per share totalling to UShs 220 billion. In addition, the Directors declared interim dividends of UShs 2.73 per share totalling to UShs 140 billion which were paid in the year. The final dividend will be paid upon receipt of shareholders' approval at the AGM.

REPORT OF THE INDEPENDENT AUDITOR ON THE PUBLISHED SUMMARY CONSOLIDATED FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF STANBIC UGANDA HOLDINGS LIMITED

Opinion

The summary consolidated financial statements, which comprise the summary consolidated statement of financial position as at 31 December 2025, the summary consolidated income statement, summary consolidated statement of comprehensive income, summary consolidated statement of changes in equity and summary consolidated statement of cash flows for the year then ended, and related notes, are derived from the audited consolidated financial statements of Stanbic Uganda Holdings Limited (the "Company" or "Group") for the year ended 31 December 2025.

In our opinion, the accompanying summary consolidated financial statements are consistent, in all material respects, with the audited consolidated financial statements in accordance with the basis of preparation described in the notes accompanying the summary consolidated financial statements.

Summary consolidated financial statements

The summary consolidated financial statements do not contain all the disclosures required by IFRS Accounting Standards as issued by the International Accounting Standards Board and the requirements of the Companies Act of Uganda. Reading the summary consolidated financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited consolidated financial statements and the auditor's report thereon. The summary consolidated financial statements and the audited consolidated financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited consolidated financial statements.

The audited consolidated financial statements and our report thereon

We expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated 20 March 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 current period.

Directors' responsibility for the summary consolidated financial statements

The directors are responsible for the preparation of the summary consolidated financial statements in accordance with the basis described in the notes accompanying the summary consolidated financial statements.

Auditor's responsibility

Our responsibility is to express an opinion on whether the summary consolidated financial statements are consistent, in all material respects, with the audited consolidated 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.

Ernst & Young

Certified Public Accountants
EY House
Plot 18, Clement Hill Road
Shimoni Office Village
P.O. Box 7215, Kampala, Uganda
Date: 24 March 2025.





UGANDA IS OUR HOME, WE DRIVE HER GROWTH

SHARE PRICE

UShs
60.32 ↓ 53.7%
2024: UShs 39.25

RETURN ON EQUITY (ROE)

26.8% ↑ 2.5%
2024: UShs 24.3%

DIVIDENDS

UShs
360 billion ↑ 20.0%
2024: UShs 300 bn

NON PERFORMING LOANS (NPL)

1.7% ↑ 0.2%
2024: 1.5

COST TO INCOME RATIO (CTI)

47.1% ↓ 0.1%
2024: 47.2%

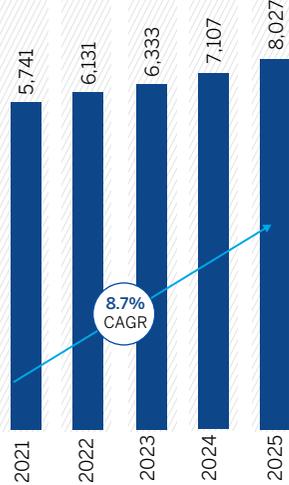
EARNINGS PER SHARE (UShs)

11.54 ↑ 23.6%
2024: UShs 9.34

CAGR: Compounded Annual Growth Rate

1 DEPOSITS FROM CUSTOMERS

UShs Billion

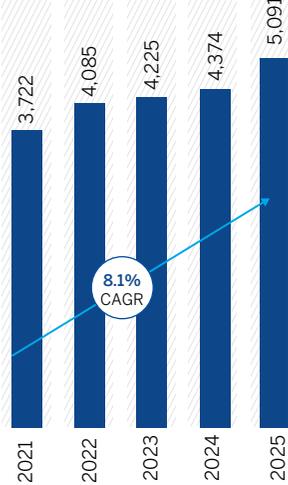


COMMENTARY

Customer deposits grew by 12.9% year on year to close at UShs 8.0tn.

2 NET LOANS AND ADVANCES TO CUSTOMERS

UShs Billion

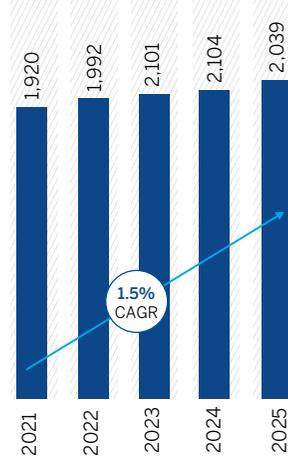


COMMENTARY

Loans and advances to customers grew by 16.4% year on year to close at UShs 5.1 trillion.

3 TRADE FINANCE CONTINGENT BALANCES

UShs Billion

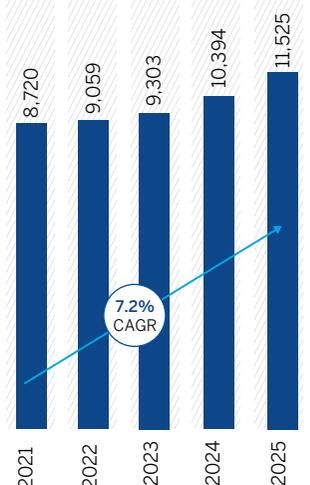


COMMENTARY

Trade contingent balances include off balance sheet financial instruments such as guarantees, letters of credit and performance bonds. These closed at UShs 2,039 billion by 31 December 2025.

4 TOTAL ASSETS

UShs Billion

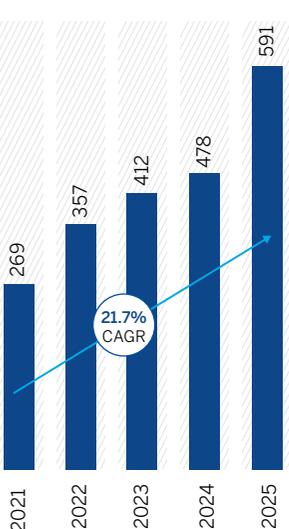


COMMENTARY

Total assets grew by 10.9% enabled by continued customer deposit growth.

5 PROFIT AFTER TAX

UShs Billion

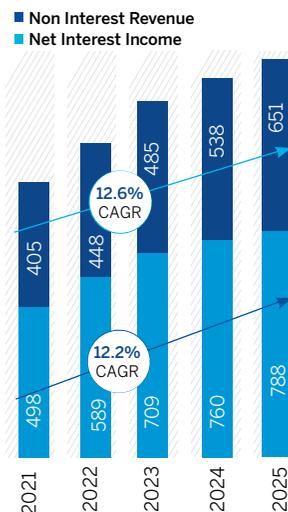


COMMENTARY

Profits grew by 23.6% to close the year at UShs 591 billion.

6 TOTAL REVENUE (NII/NIR)

UShs Billion

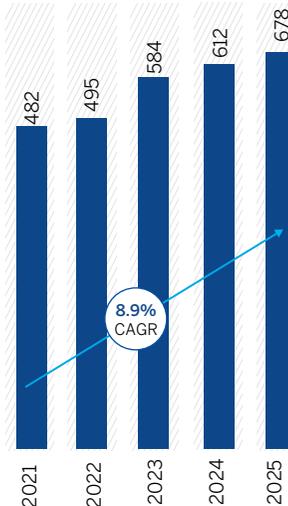


COMMENTARY

Net Interest Income grew by 3.7% year on year supported by growth in average balances from loans to customers and financial investments. Non Interest Revenue grew by 21.1% year on year driven by growth in business activities and transaction volumes.

7 TOTAL COSTS

UShs Billion

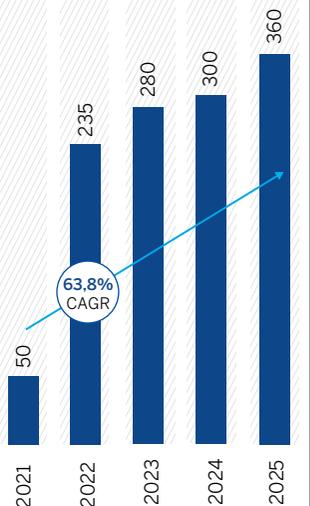


COMMENTARY

Costs increased by 10.8% attributed to continued strategic investment in people and technology. Cost to income ratio improved from 47.2% to 47.1%.

8 DIVIDENDS

UShs Billion



COMMENTARY

Dividends increased by 20.0% year on year to UShs 360 billion (proposed dividends UShs 220 billion and interim dividends paid UShs 140 billion).



STANBIC BANK UGANDA LIMITED ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2025

REPORT OF THE INDEPENDENT AUDITOR ON THE PUBLISHED SUMMARY FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF STANBIC BANK UGANDA LIMITED

Opinion

The summary financial statements, 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 notes, are derived from the audited financial statements of Stanbic Bank Uganda Limited 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 in accordance with 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 requirements of the Companies Act Cap. 106, the Financial Institutions Act Cap. 57 and Financial Institutions Regulations 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 the auditor's report thereon. The summary financial statements and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

The audited financial statements and our report thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 20 March 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.

Ernst & Young

Certified Public Accountants
EY House
Plot 18, Clement Hill Road
Shimoni Office Village
P.O. Box 7215, Kampala, Uganda
Date: 24 March 2025.

SUMMARY STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

	2025 (UShs' 000)	2024 (UShs' 000)
Assets		
Cash and balances with Bank of Uganda	1,470,063,031	1,209,350,188
Balances with banking institutions	599,497,552	376,592,468
Due from parent/group companies	743,270,366	1,170,928,557
Marketable (trading) securities	1,546,866,457	1,463,788,262
Loans and advances (net)	5,091,311,611	4,373,754,036
Financial investments	1,413,973,233	1,090,194,440
Interest receivable and other assets	301,642,337	517,421,057
Property and equipment	91,984,758	76,774,057
Deferred tax asset	80,052,766	65,135,119
Total assets	11,338,662,111	10,343,938,184
Liabilities and shareholders' equity		
Customers' deposits	8,027,470,064	7,106,871,603
Balances due to banking institutions	104,509,791	263,640,570
Due to parent/group companies	376,942,381	481,369,106
Interest payable and other liabilities	705,791,844	611,535,872
Tax payable	17,410,201	19,311,879
Subordinated debt	74,048,077	75,433,169
Total liabilities	9,306,172,358	8,558,162,199
Share capital	153,566,009	153,566,009
Share premium	725,964,739	725,964,739
Retained earnings	1,064,774,374	908,527,702
Proposed dividends	80,000,000	-
Reserves	8,184,631	(2,282,465)
Total shareholders' equity	2,032,489,753	1,785,775,985
Total liabilities and shareholders' equity	11,338,662,111	10,343,938,184

SUMMARY INCOME STATEMENT FOR YEAR ENDED 31 DECEMBER 2025

	2025 (UShs' 000)	2024 (UShs' 000)
Income		
Interest on deposits and placements	42,142,125	49,054,687
Interest on loans and advances	688,474,324	644,588,657
Interest on marketable/trading securities	285,966,097	192,729,623
Interest on investment securities	170,194,825	151,443,529
Foreign exchange income	94,066,473	111,557,684
Net fees and commissions income	235,994,719	208,780,174
Other income	26,348,297	14,156,171
Total income	1,543,186,860	1,372,310,525
Expenditure		
Interest expense on deposits	103,933,975	66,121,924
Interest expense on borrowings	30,378,949	26,564,910
Provisions for bad and doubtful debts	18,641,554	34,012,819
Management fees	42,207,622	38,288,500
Operating expenses	612,024,065	554,071,204
Total expenditure	807,186,165	719,059,357
Profit before tax	736,000,695	653,251,168
Taxation	149,754,023	166,424,932
Profit after tax	586,246,672	486,826,236

OTHER DISCLOSURES

	2025 (UShs' 000)	2024 (UShs' 000)
Contingent liabilities		
Letters of credit	210,522,016	98,648,670
Guarantees and performance bonds	1,828,825,202	2,005,799,611
Total	2,039,347,218	2,104,448,281
Commitments		
Undrawn credit lines	1,655,858,419	1,725,657,428
Other commitments	795,430,920	672,554,770
Total	2,451,289,339	2,398,212,198
Non-performing loans and other assets	89,406,373	70,080,201
Interest in suspense	(6,104,147)	(5,126,002)
Bad debts written off	25,270,976	68,211,742
Large loan exposures	1,640,529,656	1,394,311,846
Insider loan exposures	10,301,343	7,654,287
Capital position:		
Core capital	1,823,550,256	1,671,624,501
Supplementary capital	146,657,310	141,712,818
Total qualifying capital	1,970,207,566	1,813,337,319
Total risk weighted assets (RWA)	8,579,062,858	8,480,509,801
Core capital to RWA	21.3%	19.7%
Total qualifying capital to RWA	23.0%	21.4%

	2025 (UShs' 000)	2024 (UShs' 000)
FlexiPay Disclosure		
FlexiPay wallet - current and demand deposits	5,668,648	5,193,939
FlexiPay wallet - savings accounts	122,562	-
	5,791,210	5,193,939

NOTES TO THE SUMMARY FINANCIAL STATEMENTS OF STANBIC BANK UGANDA LIMITED

The summary financial statements are extracted from the audited financial statements in accordance with the Financial Institutions (External Auditors) Regulations, 2010.

MESSAGE FROM DIRECTORS

The above summary statement of financial position and summary income statement were audited by Ernst & Young (EY) Certified Public Accountants and received an unmodified audit opinion. The financial statements were approved by the Board of Directors on 25 February 2026 and discussed with the Bank of Uganda on xx March 2026.

Damoni Kitabire
Chairman

Mumba Kenneth Kalifungwa
Chief Executive



STANBIC UGANDA HOLDINGS LIMITED

ANNUAL RESULTS

FOR THE YEAR ENDED 31 DECEMBER 2025

RATIOS

Key Performance ratios		2025	2024	2023	2022	2021
Profitability						
	Return on Average Assets, %	5.4%	4.9%	4.5%	4.0%	3.1%
	Return on Average Equity, %	26.8%	24.3%	22.5%	21.6%	19.4%
Efficiency						
	Cost/Income Ratio	47.1%	47.2%	48.9%	47.7%	53.3%
	Personnel Costs/Total Operating Income	22.8%	21.7%	21.2%	20.5%	19.8%
	PAT / Total Operating Income	41.0%	36.9%	34.5%	34.4%	29.8%
Liquidity						
	Total Deposits /Total Assets	69.7%	68.4%	68.1%	67.7%	65.8%
	Total Deposits /Total Liabilities	87.6%	85.2%	85.3%	84.3%	79.9%
	Interbank Borrowings /Total Deposits	3.0%	6.3%	4.9%	5.6%	6.5%
	Interest Earnings Assets/Total Assets	82.7%	81.9%	83.8%	82.5%	81.8%
Asset Quality						
	Credit loss ratio, %	0.4%	0.8%	1.6%	1.5%	1.8%
	NPLs/Total Gross Loans, %	1.7%	1.5%	2.6%	2.8%	4.5%
	NPL Coverage Ratio	57.1%	72.5%	72.6%	67.0%	58.3%
	Net loan growth	16.2%	3.1%	3.1%	9.8%	2.9%
	Loan Loss reserve /Gross Loans, %	2.7%	2.9%	3.3%	3.6%	4.4%
	Average Loan Loss reserve /Average Gross Loans%	2.8%	3.1%	3.5%	4.0%	4.2%
	Total assets growth	10.9%	11.7%	2.7%	3.9%	1.6%
Capital Adequacy						
	Core Capital / Risk Weighted Assets	21.3%	19.7%	22.6%	21.3%	19.9%
	Total Qualifying Capital / Risk Weighted Assets	23.0%	21.4%	24.7%	23.4%	21.9%
	Off Balance Sheet Items / Total Qualifying Capital	1.04	1.16	1.26	1.32	1.37
Market Sensitivity						
	Forex Loans / Forex Deposits	45.7%	41.8%	53.9%	64.0%	63.0%
	Forex Assets / Forex Liabilities	99.4%	99.2%	99.1%	99.0%	99.0%
	Forex Loans / Gross Loans	27.8%	25.1%	29.9%	37.0%	41.0%
	Forex Deposits / Total Deposits	40.7%	41.6%	42.4%	45.0%	49.0%
Selected Operating Data						
	Full Time Employees	2,043	2,035	1,973	1,907	1,756
	Number of Active Branches and Customer Service points	83	83	83	81	80
	Number of ATMs	187	178	178	178	175
	Number of POS Terminals	1,225	1,950	1,968	1,596	989
	Number of accounts	738,542	766,945	743,869	637,694	572,168
	Number of Agents	6,114	6,580	6,483	8,374	4,863

Profitability Ratios

assess Stanbic's ability to generate earnings compared to the resources it deploys (e.g. cost, capital, assets invested in) over a certain period of time.

Efficiency Ratios

analyse how effectively Stanbic converts resources it deploys into revenue generating assets.

Liquidity Ratios

measure the Group's ability to meet its financial obligations as and when they fall due at a reasonable price.

Asset Quality

evaluate the credit risk associated with the Group's assets.

Capital Adequacy

Ratios measure the Bank's capital in relation to its Risk Weighted Assets (RWA). The RWA is based off risk weighting of both on and off-balance sheet exposures as per the Financial Institutions Act 2004, as amended.

Market sensitivity

Ratios measure the sensitivity of the Group's positions (investments, assets, exposures) to market risk as a result of changes in market rates.