

PEARL BANK POSTS SH47.3B PROFIT IN 2025

By John Ricks Kayizzi

Pearl Bank Uganda delivered a standout financial performance in 2025, marked by strong growth, operational efficiency and rising customer confidence.

The bank's net profit after tax rose sharply to sh47.3b in 2025, up from sh35.4b recorded in 2024, representing a robust 34% increase.

The strong profitability was achieved alongside significant balance sheet expansion. Total assets grew by 31% to sh1.87 trillion, supported by prudent risk management and strategic asset allocation, say financial results.

During the year 2025, the bank maintained a solid capital adequacy ratio of 24.87%, well above regulatory requirements, ensuring a strong buffer to support continued growth.

Speaking during the bank's annual general meeting held at the finance ministry headquarters yesterday, Julius Kakeeto, Pearl Bank's managing director, attributed



Kasaija (third-right), Anite (second-right), Kakeeto (left), Joseph Areu, Pearl Bank's non executive board member (second-left) with other officials during the bank's 2025 annual general meeting at the finance ministry offices in Kampala, yesterday

the strong profitability to the successful execution of the Bank's long-term strategy.

"The bank has aligned its operations with the Government's growth strategies, including the recently rolled out National Development Plan IV agenda, which aims to accelerate the socio-economic transformation of Uganda," he noted.

Kakeeto added that the surge in profitability was primarily driven by strong growth in interest income, improved asset utilisation and disciplined cost management.

"By optimising how our assets generate returns and keeping operational expenses in check, the bank was able to significantly widen its profit margins even within a challenging economic environment," he said.

INCOME HITS SH298B

The bank's total income grew to sh298b, supported by solid performance across loans, investment securities, and non-funded income streams.

"This diversified income base has played a crucial role in boosting overall earnings and

cushioning the bank against market volatility, further reinforcing its profitability," said Kakeeto.

He added that customer confidence also played a central role in driving the bank's strong financial results.

"Deposits grew by 43% to sh1.42 trillion in 2025, up from sh990b in 2024, marking a major milestone as the bank crossed the sh1 trillion threshold for the first time."

The growth in deposits has enhanced the bank's capacity to extend credit to key sectors of the economy. Its loan portfolio

expanded to sh749b, reflecting continued commitment to lending despite a high interest rate environment.

This expansion of interest-earning assets has further contributed to the growth in income and overall profitability.

WENDI ATTRACTS GROWTH

A standout contributor to the bank's earnings momentum was its digital platform, the Wendi Wallet, which recorded exceptional growth during the year. Deposits on the platform surged more than fivefold to sh240.5b in 2025, up from sh45.5b in 2024.

"Last year's performance was attributed to the growth in customer deposits, which is a clear vote of confidence from our customers, while the rapid adoption of Wendi demonstrates the power of digital platforms in transforming access to financial services. We are building a bank that is not only profitable, but also relevant to everyday lives of Ugandans,"

MINISTERS REACT

Matia Kasaija, the finance minister, said the bank's growth reflects the resilience of Uganda's economy, but urged increased lending to productive sectors to sustain momentum.

He authorised managers at Pearl Bank, which is fully owned by the Government, to reinvest the sh47b profit into productive ventures.

Evelyn Anite, the state minister for finance in charge of investment, praised the bank as a strong home-grown institution capable of competing beyond Uganda's borders.

Kakeeto added.

Board chairperson Andrew Otengo Owiny underscored the importance of sound governance and strategic foresight in sustaining profitability. Owiny also highlighted the significance of the bank's ongoing transformation following its rebranding from PostBank Uganda to Pearl Bank Uganda.