

NCBA UGANDA REVENUE RISES 15.7% TO SH157.6B

By Vision Reporter

NCBA Bank Uganda has reported a 15.7% rise in total income to sh157.6b for the year ended December 2025, although higher operating costs weighed on the lender's bottom line.

Profit after tax fell slightly from sh38.9b in the previous year to sh37.6b last year, as expenses climbed sharply from sh90.6b to sh110.8b during the same period under review.

The bank, however, recorded stronger performance in other key areas, pointing to continued expansion following its post-merger integration.

Profit before tax rose to sh46.8b, far above internal expectations, while total assets increased by 25% to sh1.2 trillion.

The figures mark an important stage in NCBA's 2020-2025 strategic cycle, a period that has focused on expanding retail banking, strengthening corporate



NCBA Bank headquarters on Twed Towers in Kampala

and asset finance, widening distribution channels, and accelerating digital transformation.

NCBA Bank CEO Mark Muyobo said customer

deposits increased to sh804b, slightly above target, signalling growing confidence in the bank.

"Achieving a profit before tax of sh46.8b, well above our

target, is a clear indication that our business model is resilient and responsive to market opportunities," he said.

However, lending growth lagged behind expectations. Gross loans and advances stood at sh331b, below target levels, reflecting a cautious credit environment.

"The growth in customer deposits to sh804b is a strong signal of the trust our customers continue to place in us," Muyobo said. "While we saw strong performance across key areas, we recognise that lending growth did not meet our aspirations, and this is an area we are deliberately focusing on going forward."

Over the five-year strategic period, the bank had set targets including sh11b in profit before tax, sh783b in customer deposits, sh587b in loans and advances, and sh1.1 trillion in total assets.

The latest results show the lender has exceeded its profit and asset targets, while also outperforming on deposit



CEO: Muyobo

mobilisation.

NCBA attributed part of its performance to investments in technology, governance, and operational efficiency. During the year, it was named Best Bank in Asset Finance at the 2025 Annual Bankers' Awards, a recognition it says underlines its growing role in business financing.

The bank also received certification from the British Standards Institution for ISO/IEC 27001 information security management and ISO/IEC

27701 privacy management systems, as it seeks to strengthen data protection and customer trust amid rising digital adoption.

The results come at a time when Uganda's banking sector is under pressure to balance profitability with innovation, digital expansion, and wider financial inclusion.

NCBA has already launched its 2026-2030 strategy, which will focus on expanding digital services, strengthening distribution networks, and supporting broader economic growth ambitions.

"In 2026, our outlook will centre on improving customer experience, deepening distribution channels, growing digital business, and investing in people development," Muyobo said.

"We are also rolling out new digital platforms – NCBA Now for retail customers and Connect Plus for corporate clients – to support seamless transactions and greater convenience," he said.