

NCBA Bank Profit Jumps 325% Above Target As Assets Hit Ugx1.2 Trillion

NCBA Bank Uganda has closed its 2020–2025 strategic cycle on a high note, reporting a sharp rise in profitability and balance sheet growth that places the lender in a stronger position as it embarks on its next phase of expansion. For the year ended 2025, the bank posted a profit before tax of UGX46.8 billion, a performance that stood 325% above its original aspiration. During the same period, total assets grew by 25% to UGX1.2 trillion, stressing the

bank's steady expansion and strengthening market position. The results mark one of the most significant milestones in NCBA's post-merger journey, reflecting both strategic discipline and operational resilience in a competitive banking environment. The results also provide a strong launchpad for the institution's 2026–2030 strategic plan, which is expected to place greater emphasis on customer experience, digital growth, distribution expansion and

sustainable brand building. NCBA chief executive officer, Mark Muyobo said customer deposits rose to UGX804 billion, slightly above target, signaling growing public confidence in the bank. However, gross loans and advances stood at UGX331 billion, falling 44% below the bank's aspiration, suggesting that lending growth remained a weaker part of the overall performance picture. "Achieving a profit before tax of UGX46.8 billion, well above our target, is a clear indication that

our business model is resilient and responsive to market opportunities," Muyobo said. The bank's financial trajectory over the cycle indicates notable progress. In the 2020–2025 strategic period, NCBA had set out to build a distinguished brand anchored in customer experience, scale retail banking and distribution, deepen its corporate banking and asset finance franchise, accelerate digital transformation and cultivate a high-performance employee



Mark Muyobo, Chief Executive Officer, NCBA

culture. The lender had also aimed

to deliver a profitable post-
Continued on page 15

NCBA Bank Profit Jumps 325% Above Target As Assets Hit Ugx1.2 Trillion

From on page 14

merger institution with profit before tax of UGX11 billion, customer deposits of UGX783 billion, loans and advances of UGX587 billion and total assets of UGX1.1 trillion. Against those targets, the latest results show that the bank significantly outperformed in profitability and asset growth, while deposit mobilisation also came in above expectations.

"The growth in customer deposits to UGX804 billion

is a strong signal of the trust our customers continue to place in us, and we remain committed to safeguarding and growing that confidence. However, 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 as we move into the next strategic cycle," Muyobo said.

He said overall, the performance reflects the

strength of the bank's strategic foundations and the commitment of its teams across the business.

In a statement released Wednesday, the lender also credited its improved standing to a series of recognitions and strategic achievements during the year. Among these was its recognition as Best Bank in Asset Finance at the 2025 Annual Bankers' Awards, a sign of the bank's growing strength in a segment that remains

important to business growth and customer financing.

In addition, NCBA attained certification from the British Standards Institution for information security management systems ISO/IEC 27001 and privacy information management system ISO/IEC 27701. The certifications, the bank said, reinforce its focus on governance, data protection and customer trust in an increasingly digital financial environment.

The 2025 results come at a time when banks are under pressure to balance profitability with innovation, resilience and broader customer reach. For NCBA, the next strategic cycle appears to be built around that reality. The bank has already launched a new five-year plan focusing on supporting government's tenfold growth strategy, expanding its distribution network, scaling capabilities and strengthening

a sustainable brand.

"In 2026 our outlook will centre on improving customer experience, deepening distribution channels, growing digital business and investing in people development. We are also rolling out new digital platforms. The NCBA Now for retail customers and Connect Plus for corporate clients, to support seamless transactions and better customer convenience," Muyobo said.