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Securities and Exchange Commission, Nigeria*

AVA CAPITAL PLC

Q1 2026 RESULTS PRESENTATION

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Forward-looking statements include, but are not limited to, statements regarding the Company’s strategic objectives and priorities for the period and beyond, growth initiatives, capital raising activities, transaction pipelines, assets under management, market positioning, revenue projections, cost optimization plans, and anticipated financial performance. Such statements are typically identified by words such as “will,” “should,” “believe,” “expect,” “anticipate,” “intend,” “estimate,” “project,” “plan,” “may,” “could,” “target,” and similar expressions.

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Section 1

About AVA Capital Plc

Overview of AVA Capital



Mission

To deliver sustainable long-term wealth creation to our clients, communities, and the broader economy through innovative financial solutions, expert advisory and financial literacy

Vision

To be Africa's leading integrated financial services firm, trusted to build and preserve generational wealth for individuals, families, and institutions.

History



2017

- The group kicked off with the acquisition of an Investment Banking and a Securities Brokerage License.

2019

- The Group acquired an Asset Management license and rebranded it ÁVA Global Asset Managers Limited.

2022

- AVA Capital received the FMDQ Gold award for the Most Active Transaction Sponsor.

2025-2026

- AVA Capital Plc has raised over N500 billion in debt and equity.
- The Group has Assets Under Management of over N80 billion

2018

- The Investment Banking arm was branded AVA Capital Partners Limited, and Similarly, the Securities Brokerage arm was branded AVA Securities Limited

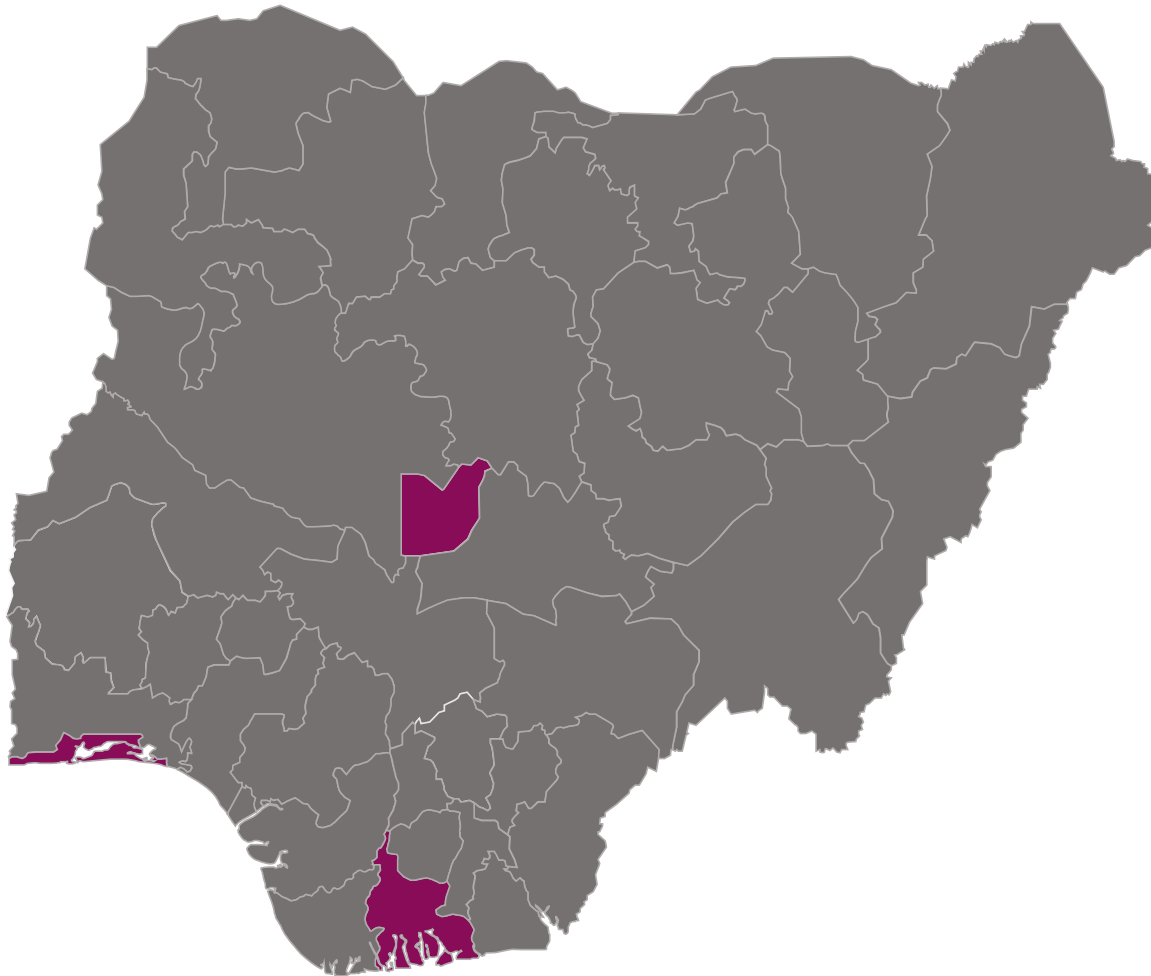
2020

- The Group started another phase of evolution with rebranding its companies. AVA Trustees was added to the Group and its bouquet of financial services.
- AVA Capital received the FMDQ award for the Most Active Transaction Sponsor.

2024

- AVA Global Asset Managers Limited successfully listed the AVA Infrastructure Fund and rang the gong at the NGX.
- AVA Global Asset Managers received the NGX award for the Fund Manager with the largest fund size
- The Group launched the AVA Mobile Investment App.
- AVA Securities Limited launched the maiden AVA Securities Trading Competition.

National Presence



- Business locations
- Clients

AVA Capital Plc's offices are currently in three(3) states across Nigeria, offering Investment Banking, Trusteeship, Asset Management and Securities Trading Services tailored to meet diverse investment needs.

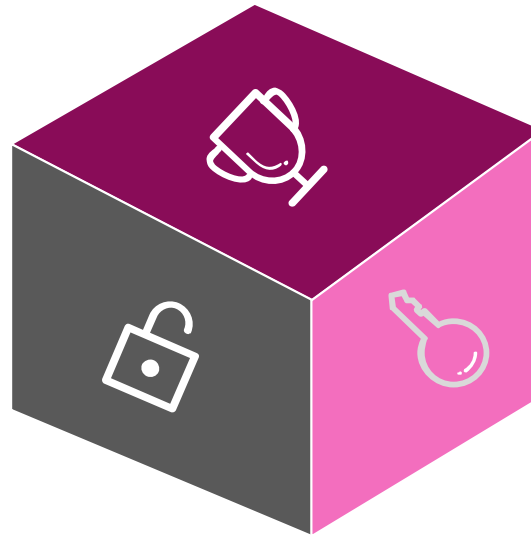
AVA Capital Plc's businesses have clients in all 36 states across Nigeria, to whom they offer a bouquet of financial services.

ESG Practices



Environment

- Energy-efficient office design leveraging natural lighting and reflective interiors to reduce electricity consumption.
- Integration of green workspace elements, including indoor vegetation, to enhance air quality and employee well-being.
- Adoption of renewable energy through solar inverter systems to reduce reliance on fossil fuel-powered generators and lower carbon intensity.



Governance

- Strong Board oversight and structured governance framework anchored on fiduciary duty.
- Full compliance with regulatory requirements, reinforced by a culture of ethical stewardship.
- Adoption of ethical business practices, including robust internal audits and transparent reporting, to ensure integrity, accountability, and protection of client assets.

Social

- Provision of interest-free, uncollateralized microloans to petty traders and small-scale entrepreneurs to support financial inclusion, poverty alleviation, and market development.
- Delivery of financial literacy programmes focused on savings, budgeting, and responsible financial management to empower underserved entrepreneurs.

ESG Practice Summary



30+



Sustainability Trainings

Nos. of Trainings Conducted

700+



SMEs Supported

Small Enterprises Empowered

₦282.40mn

Human Capital Investment

Trainings & Development Spend



50%

Female Leadership Representation

Gender Diversity at Leadership Level



**These metrics are from Incorporation till date*



Section 2

Operating Environment

Key Economic Environment Changes 2026

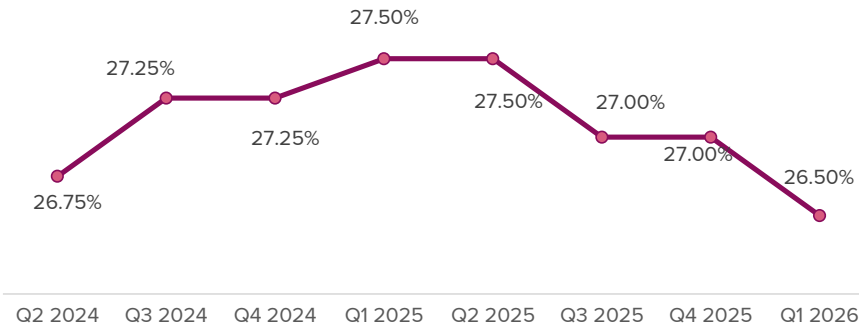


JANUARY	FEBRUARY	MARCH	APRIL (Q2)
- Government signalled transition from reform implementation to policy consolidation - Sustained monetary tightening supported yield attractiveness and anchored inflation - Relative stability in FX market supported foreign investor confidence	- Monetary policy easing commenced — benchmark rate reduced, reflecting moderating inflation - Fiscal reforms strengthened transparency; oil revenues fully channelled through Federation Account - Improved fiscal discipline supported sovereign credit perception	- Further FX liberalisation measures enhanced market efficiency and deepened liquidity - Relaxation of FX repatriation rules for oil exporters improved FX supply - Increased capital mobility strengthened investor confidence and foreign portfolio inflows	- External shocks from global oil market disruptions introduced renewed inflationary pressures - Government initiated engagement with multilateral institutions for macroeconomic support - Planned import duty adjustments aimed at easing cost pressures

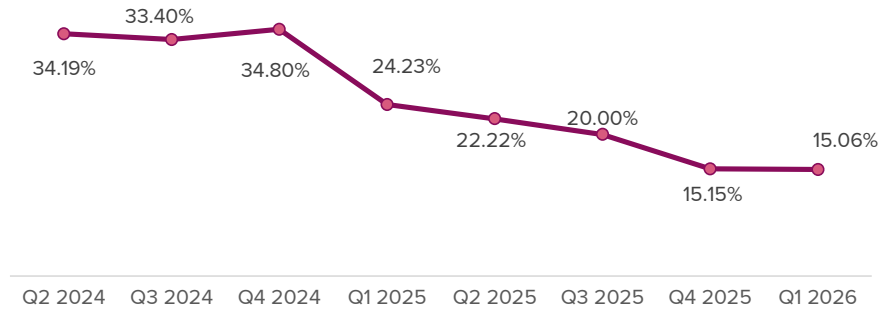
Key Macro Indicators



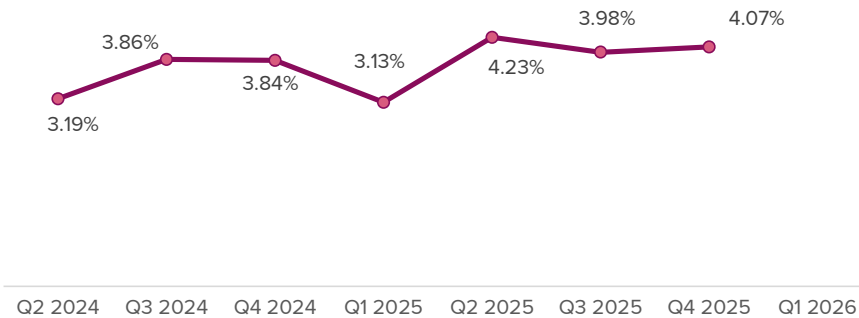
Monetary Policy Rate



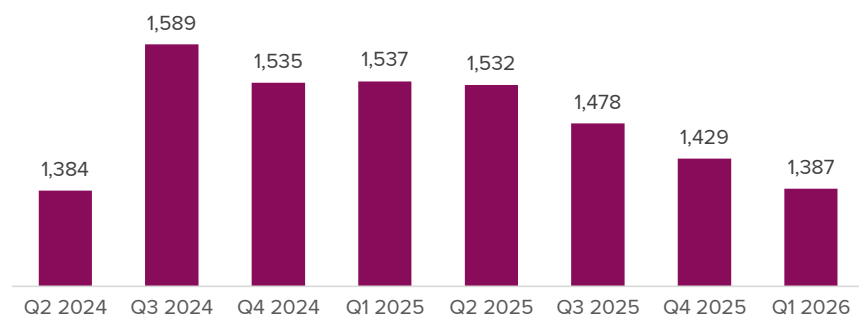
Headline Inflation Rate



Real GDP Growth (YoY)



Dollar Exchange Rate





Section 3

Financial Highlights

Financial Statement Summary



Income Statement

	Group Q1 2026 (₦'000)	Company Q1 2026 (₦'000)	Company Q1 2025 (₦'000)	Change
Revenue	772,486	358,986	139,251	2.6x
Operating Expense	(378,970)	(103,486)	(91,539)	2.6x
Profit Before Tax	393,517	255,500	47,712	5.4x
Income Tax	(129,860)	(66,430)	(12,405)	5.4x
Profit After Tax	263,656	189,070	35,307	5.4x

Balance Sheet

	Group Q1 2026 (₦'000)	Company Q1 2026 (₦'000)	Company Dec 2025 (₦'000)	Change
Total Assets	56,479,845	8,771,986	8,161,641	1.1x
Total Liabilities	43,716,396	363,026	237,388	1.5x
Shareholders' Equity	12,763,449	8,408,960	7,924,253	1.1x

Key Financial Ratios

	Group Q1 2026	Company Q1 2026	Company Q1 2025	Change
PBT Margin	50.9%	71.2%	34.3%	+36.9pp
Net Profit Margin	34.1%	52.7%	25.4%	+27.3pp
Cost-to-Income Ratio	49.1%	28.8%	65.7%	-36.9pp
Return on Equity	15.4%	23.6%	8.5%	+15.1pp

Key Notes:

- Total Revenue for the Company grew notably from ₦139.25mn by the first quarter of 2025 to ₦358.99mn in Q1 2026, largely driven by Fees and Commission income and supported by stable interest Income. The total revenue for the Group is strong at ₦772.49mn, indicating a more diversified income base
- Profitability margins for the Company increased significantly by more than five times from Q1 2025 reflecting stronger operating scale, improved revenue mix, enhanced earnings quality and improved cost efficiency despite increased operating expenses
- The Cost-to-Income ratio for the group is at 49.1%, largely due to depreciation expenses incurred on new head office building and increased fuel and diesel prices
- Total assets for the Group grew by 2.9x to ₦56.48bn (from ₦19.14bn in December 2025), driven primarily by a substantial increase in Clients' Investments and Deposits and a strong liquidity position reflecting increased client confidence and expansion in the Group's investment management activities

¹The change presented is the change in performance of the Company's results as the Group structure did not exist in the first quarter of 2025

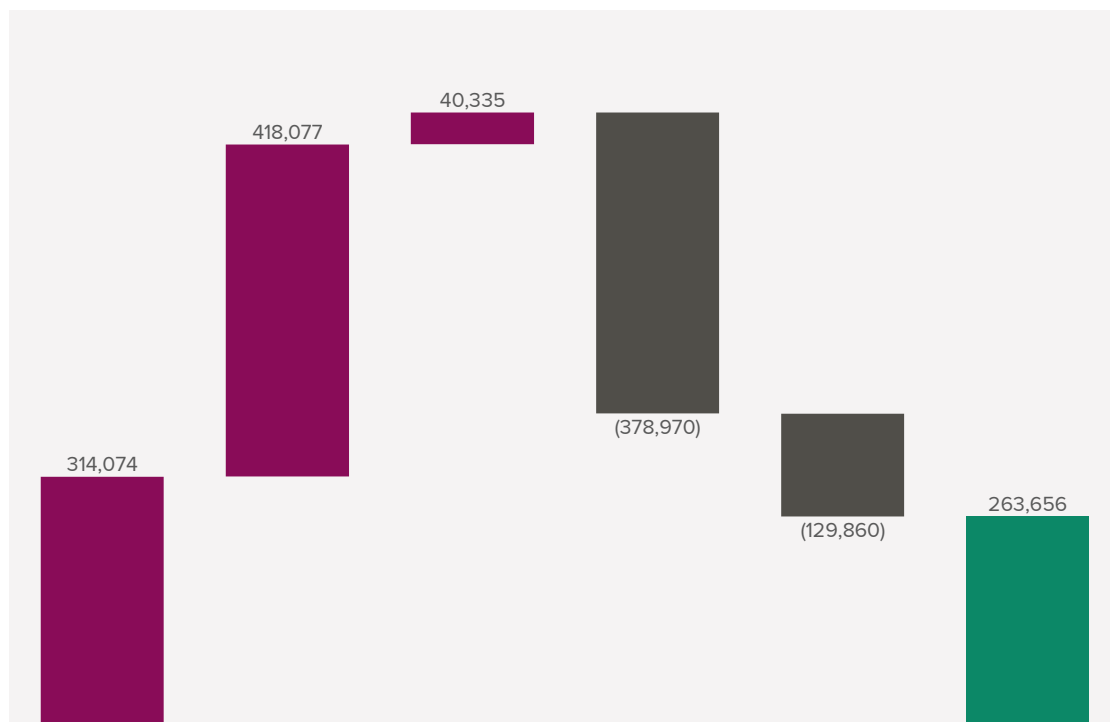
²PP (Percentage Points): the arithmetic difference between two percentages, representing an absolute change rather than a relative percentage change

³The ROE was calculated by using a Weighted Average Shareholder's Equity as NCI was not introduced until March

Income Statement - Group



Group PAT Breakdown (N'000)



Fees and
Commission
Income

Interest
Income

Other
Income

Operating
Expense

Income
Tax

**PAT
Q1 2026**

Key Highlights

₦263.66mn

Group Profit After Tax

₦772.49mn

Total Group Revenue

49.1%

Cost-to-Income Ratio

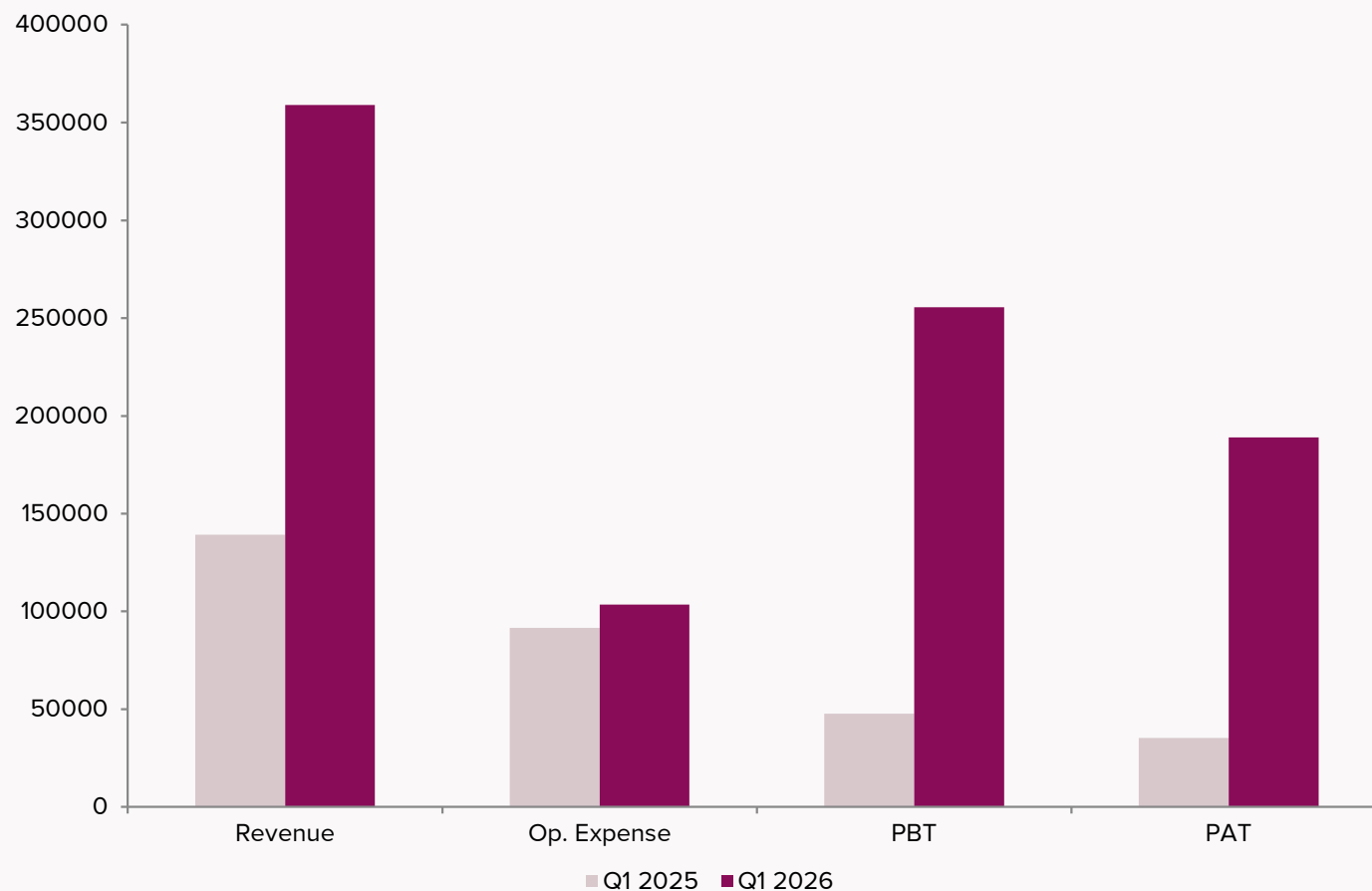
₦56.48bn

Total Group Assets

Income Statement - Company



Company P&L Comparison (N'000)



Key Notes

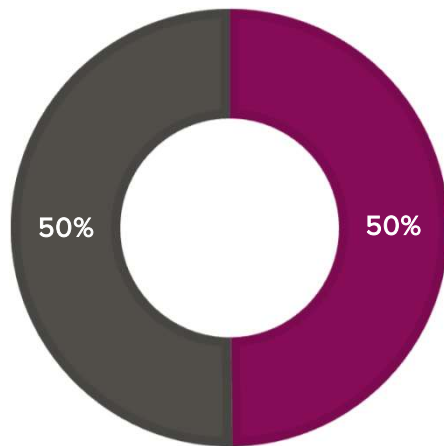
- PBT margin improved significantly to 71% from 34% in 2025, highlighting stronger operating leverage
- Cost-to-income ratio improved to 29% in 2026 from 66% in 2025 — stronger cost discipline
- Fees & Commission Income grew 4.6x to ₦294.51mn (from ₦69.38mn), driven by higher transaction volumes
- Net Profit Margin rose to 52.7% from 25.4% — improved earnings quality

Income Statement - Company



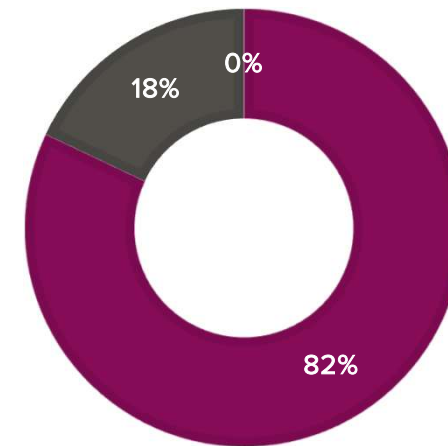
2025

■ Fees & Commission ■ Interest Income ■ Other Income



2026

■ Fees & Commission ■ Interest Income ■ Other Income



KEY INSIGHT | Fees & Commission income increased 324.5% to ₦294.51mn (from ₦69.37mn in 2025), driven by higher transaction volumes and increased client activity — reflecting growing trust in the Company's advisory services.



Section 4

Strategic Ambitions

2030 Strategic Ambitions Trackers



No. of Customers
4,500+
2030 Goal: 100,000 Customers

Profitability (Net Profit Margin)
34%
Peer Average: 30%

No. of Funds
4
2030 Goal: 10 Funds

Transaction Sponsor Ranking
Rank 3
2030 Goal: Top 10

No. of Business Branches
3
*2027 Goal: 4 Branches
2030 Goal: 10 Branches*

Funds Under Management
Rank 40
2030 Goal: Top 10

Source of Transaction Sponsor rank: FMDQ Private Markets Noting Transaction Sponsor League (Inception - December 2025)



Section 4

Appendix

Leadership

Non-Executive Board



DR. ADEYINKA ADEDEJI
| Chairman

Professional Background

Dr. Adedeji is the Chairman of the Board of AVA Capital Group (AVA Capital Plc, AVA Global Asset Managers Ltd, AVA Securities Ltd, and AVA Trustees Ltd). He is a fervent finance professional who previously served as Group Divisional Head of Digital Banking for the UBA Group, overseeing retail and corporate digital banking strategy and product rollout across 20 African countries. He holds a BSc (First Class) in Chemical Engineering from the University of Lagos, an MSc and PhD in Polymer Physics from Case Western Reserve University, USA, an MBA and Master's in Finance from the State University of New York, Albany, and completed a certificate in Disruptive Strategy with Clayton Christensen at Harvard Business School. He was also a Post-Doctorate Fellow at the University of Minnesota, USA. Dr. Adedeji has extensive experience in strategy, product innovation, technology, and operational transformation, with a proven record in multi-country digital banking rollout, mobile money licensing, and business growth. He holds 50 patents globally (75 applications) and has 20 publications in polymer technology. He also serves as Advisory Board Member of Verve International, Chairman and Board Member of Maximus Academy, and Non-Executive Director of Virtual Nigeria



LOTANNA UZOKA
| Non-Executive Director

Professional Background

Mrs. Uzoka is a Non-Executive Director on the Board of AVA Capital Group. She is an accomplished business and human resource consultant and the Managing Director of Kennedia Consulting Limited, as well as the Group Managing Director of Kennedia HMO. She holds a degree in Political Science from the University of Jos and began her career in banking with Standard Trust Bank (now UBA). Her professional journey spans aviation, consulting, and outsourcing, with notable roles at Iberia Airlines and Phillips Consulting, and Phillips Outsourcing Services Nigeria Limited. With over 20 years of experience, she possesses strong expertise in people management, process optimization, and business development. She is a full member of CIPM and AOPN and a seasoned facilitator who has developed and delivered several HR and leadership training programmes



DR. ADEBAYO ODEYALE
| Non-Executive Director

Professional Background

Mr. Odeyale is a Non-Executive Director of the Board of AVA Capital Group. He is a Senior HR Professional and Fellow of CIPM and the Nigerian Institute of Management, with cross-sector experience spanning banking, healthcare, public sector, and oil & gas. He has worked with leading organizations, including Accenture, UBA, UBA Capital Europe, and NHS Trust UK. He previously served as Deputy Head of HR at UBA Group and acted severally as Group HR Director. His expertise is supported by international training at Euromoney, Pan African University, and Oxford University, and hands-on experience in major HR transformation projects. He is currently the Managing Partner of SPremier HR Ltd, providing onsite and offsite HR consulting services



DR. HAWAU BABAKOBI
| Non-Executive Director

Professional Background

Dr. Babakobi is a Non-Executive Director on the Board of AVA Capital Group. She is a distinguished public sector and corporate executive with a strong academic foundation in law, business, and public administration. She obtained her LL. B from the University of Maiduguri and was called to the Nigerian Bar after completing her BL at the Nigerian Law School. She later earned an MBA from a business school in the Netherlands, further strengthening her expertise in corporate and financial management. In 2022, she completed a Doctorate in Public Administration at the Africa Institute of Public Administration, Ghana, and was admitted as a Fellow of both the Institute of Corporate Administration and the Africa Institute of Public Administration. Her academic and professional trajectory reflects deep competence in governance, leadership, and institutional management.



SAMSON ADEKUNLE
| Non-Executive Director

Professional Background

Mr. Adekunle is a Non-Executive Director on the Board of AVA Capital Group with over a decade of experience in financial services, risk management, internal control, and governance. He brings strong expertise in enterprise-wide risk oversight, operational efficiency, and regulatory compliance. He holds a B.Sc. and an MBA from Obafemi Awolowo University, an Executive Certificate in Innovation and Commercialization from MIT, and has completed the Advanced Management Programme (AMP) at IESE Business School and Lagos Business School. Mr. Adekunle is a Certified Risk Analyst (CRA®), SEC Sponsored Compliance Officer, Associate Chartered Stockbroker, and an Authorized Dealing Clerk of the Nigerian Stock Exchange. He is a member of Professional Risk Managers' International Association, the Chartered Institute of Bankers of Nigeria, and the Chartered Institute of Loan & Risk Management of Nigeria. He is also a Fellow of the National Institute of Credit Administration (FICA)



KAYODE FADAHUNSI
| Group CEO/MD

Professional Background

Mr. Fadahunsi is the Managing Director/ Group CEO of AVA Capital Plc and a Non-Executive Director on the Boards of AVA Securities Ltd, AVA Global Asset Managers Ltd, and AVA Trustees Ltd. He is a seasoned investment banking and corporate finance professional. He has over 25 years of experience spanning corporate finance and banking, investor relations, and securities trading. He is a seasoned expert in investor relations strategy with a strong track record across capital markets and financial services. Prior to founding the Prosperis Group, he held senior leadership roles including Director of Investor Relations at UBA Plc, Managing Director, Capital Markets at United Capital Plc, and Managing Director at United Capital Securities Ltd. Kayode has completed the Owners President Management Programme (“OPM58”) at Harvard Business School, Boston. He also has completed the Chief Executive Programme (“CEP25”) and Senior Management Programme (“SMP35”) at Lagos Business School Pan African University, Lagos. He is an Associate Member of the Institute of Directors (IoD), an Honorary Senior Member of the Chartered Institute of Bankers of Nigeria (HCIB), a Fellow of the Chartered Institute of Stockbrokers (FCS), and an Associate Member of the Chartered Institute of Securities and Investment (ACISI).



BOLANLE EKANIM
| Managing Director, AVA
Trustees Limited

Professional Background

Mrs. Ekanim is the Managing Director of AVA Trustees Ltd, and a Non-Executive Director on the Boards of AVA Capital Plc, AVA Securities Ltd, and AVA Global Asset Managers Ltd. Her leadership is characterised by a relentless focus on institutional sustainability and the pursuit of operational excellence. With over 20 years’ experience across diverse industry sectors, both domestically and internationally, she has a proven track record of aligning organizational culture with strategic business objectives. She holds a BSc (Hons) in Finance from the University of Lagos, and an MSc in Computing and Information Technology from the University of Bedfordshire, UK, where she majored in Business Information Systems. An alumna of the Lagos Business School’s Senior Management Program (SMP-84), Mrs. Ekanim is a Member of the Chartered Institute of Personnel Management of Nigeria (MCIPM), and a Chartered Member, Chartered Institute of Personnel and Development, UK (Chartered MCIPD). As an Associate Member of the Chartered Institute of Directors (AM.CIoD) and a SEC Sponsored Individual, she is committed to safeguarding the Group’s governance framework and fostering a high-performance, compliant, and resilient workforce.



UFUOMA EFERHA
| Company Secretariat

Professional Background

Ms. Eferha is a corporate finance and governance lawyer with over a decade of experience advising businesses and financial institutions on corporate governance, regulatory compliance, and commercial legal matters. She is the Head, Legal and Company Secretariat of AVA Capital Plc overseeing corporate governance processes, and ensuring compliance with applicable regulatory requirements. She holds a Bachelor of Laws degree from Ambrose Alli University and was called to the Nigerian Bar after completing her training at the Nigerian Law School. She is a member of the Nigerian Bar Association and its Nigerian Bar Association Section on Business Law.



ADEJOKE GANIYU
| Managing Director, AVA
Securities Limited

Professional Background

Ms. Ganiyu is the Managing Director of AVA Securities Ltd. She is a SEC Sponsored Individual and a Chartered Stockbroker with over 13 years of progressive experience in Nigeria's capital markets, spanning stockbroking, asset management, fund management, securities operations, financial technology systems, project delivery, and regulatory compliance. Her background combines strong regulatory expertise with a deep operational and analytical focus. With a background in sciences and an MBA in Finance, she has a proven track record in driving operational efficiency, optimizing fund administration processes, strengthening internal controls, enforcing SEC and NGX regulatory frameworks and implementing digital transformation and automation initiatives.



ADEKUNLE ODEBIYI

| Ag. Managing Director, AVA
Global Asset Managers Ltd

Professional Background

Mr. Odebiyi is the Acting Managing Director of AVA Global Asset Managers Ltd, where he provides overall strategic leadership, oversees investment and operational activities, and drives growth, governance, and regulatory compliance. He is a senior financial services executive with over 14 years of experience across commercial banking, asset management, and finance companies. Previously, he was General Manager at Trives Finance Company Ltd, leading business expansion, product development, and revenue growth, and earlier served as Managing Director of Devonsley Ltd. His career foundation was built at Guaranty Trust Bank in progressive relationship management roles, where he originated and managed corporate credit portfolios and structured lending solutions. He combines deep expertise in debt structuring, credit risk, corporate and structured finance, and capital markets with a disciplined, results-driven approach to execution, stakeholder engagement, and sustainable profitability.



ABIOLA HAMMED

| Head, Investment Banking

Professional Background

Mr. Hammed, CFA is a seasoned investment banking professional with deep expertise in capital raising, structured finance, and financial advisory across public and private sector clients. He currently leads the investment banking team, where he plays a central role in originating, structuring, and executing transactions across debt and equity issuances. His work is distinguished by strong analytical rigor, advanced financial modelling capabilities, and a consistent focus on value creation, evidenced by successful oversubscriptions and efficient offer pricing delivered to clients. Prior to AVA Capital Partners, Abiola built a strong foundation in treasury and corporate finance through roles at GZ Industries Limited and Ecobank Nigeria, where he was involved in capital raises, liquidity management, foreign exchange risk analysis, and structured finance execution. He is a CFA Charter-holder, holds a master's degree in Energy Economics, and is a SEC Sponsored individual, bringing a well-rounded blend of technical competence, regulatory insight, and leadership experience. Abiola is widely regarded for his ability to translate complex financial structures into clear, actionable outcomes for boards, investors, and regulators.



MOYOSORE DUROJAYE
| Head, Trusteeship Services

Professional Background

Mrs. Durojaye is the Head of Trustees at AVA Trustees Ltd, with over 9 years of experience in drafting and reviewing commercial agreements, legal advisory, and advocacy. She brings more than 5 years of hands-on experience supporting the execution of complex commercial transactions, including trust services, mergers and acquisitions, and capital raising initiatives. She has deep expertise across public trust, corporate trust, and private trust services, with a strong focus on governance, risk management, and regulatory compliance. Moyo is a key member of the leadership team that drove the growth of AVA Trustees' Funds Under Management (FUM) by over 300%, contributing significantly to the firm's expansion, operational strength, and client confidence.

AVA Capital Plc

AVA Capital Plc (“AVA Capital”) is the investment banking arm and the parent company of the group, licensed by the Securities and Exchange Commission (SEC) as an Issuing House. The firm delivers tailored financial advisory and capital market solutions to both public and private sector clients, with a proven record of executing complex transactions precisely, efficiently, and effectively.



Mergers & Acquisitions



Capital Market Operations



Financial Advisory



Business Advisory



Leveraged & Management Buyouts



Structured & Project Finance



Selected Clients:



TranscorpHotels



Polysmart
PACKAGING LIMITED



eveah Limited



2020 and 2022
FMDQ Gold Award for Most
Active Transaction Sponsor
on FMDQ Private Markets

AVA Global Asset Managers

AVA Global Asset Managers (“AVA GAM”) is the asset management subsidiary of AVA Capital PLC, licensed by the Securities & Exchange Commission (SEC), serving governments, institutions, and retail clients.

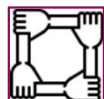
AVA Global Asset Managers Limited is a premier asset manager providing portfolio management and investment advisory services as well as non-traditional asset management services through privately managed portfolios and collective investment schemes



Portfolio Management



Investment Advisory



Collective Investment Schemes



Structured Products



Private Wealth Management



Institutional Asset Management



Top 3 best performance US Dollar funds in Nigeria, H1 2025*

Assets Under Management > ₦81 Billion



Infrastructure fund AUM > ₦4.075 Billion

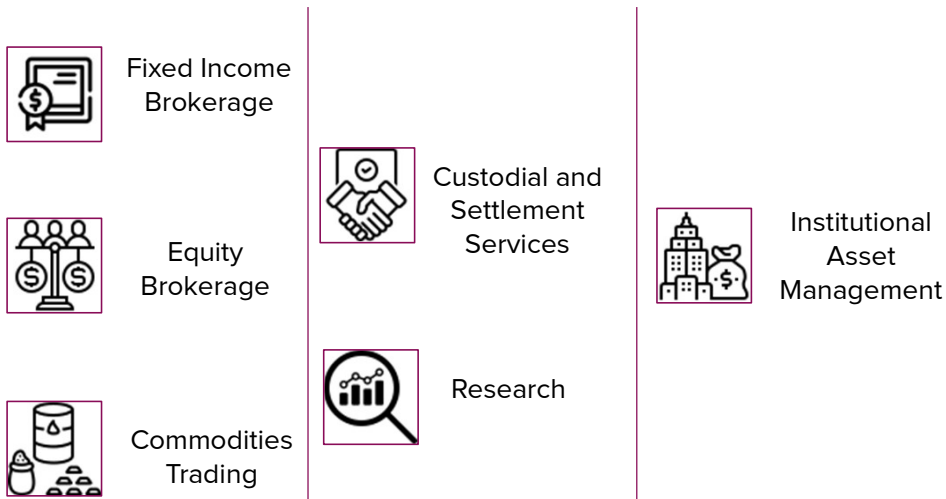
Rated by two SEC recognized Rating Agencies



AVA Securities

AVA Securities Limited (“AVA SEC”) is the securities trading subsidiary of AVA Capital PLC, offering brokerage, securities portfolio management, commodities trading, and secondary capital market advisory services to individual, institutional, and public sector clients.

Incorporated in 2009 as a fully Nigerian-owned company, AVA SEC is a trading member of the Nigerian Exchange Limited (NGX), NASD OTC, and FMDQ OTC Securities Exchange, and is licensed by the Securities and Exchange Commission (SEC) as a broker.



Market Memberships and Regulatory Status:



Selected Client:



AVA Trustees

AVA Trustees Limited (“AVA Trustees”) is the trustee services arm of AVA Capital PLC, licensed by the Securities and Exchange Commission (SEC) of Nigeria. The firm provides diverse, independent, and professional trusteeship and asset administration services to individuals, corporations, state and federal governments, and regulatory agencies, with a strong presence in the Nigerian capital market.

As a professional trustee, AVA Trustees offers confidential, client-focused, and bespoke trust solutions—ranging from private family trusts to complex corporate arrangements such as government bond issuances, sukuk structures, and collective investment schemes.



Private Trust



Escrow Services



Estate Planning & Administration



Charitable Trusts



Specialized Trust Products



Corporate Trust



Major Clients:





THANK YOU