AVA Capital Plc is registered and regulated by the Securities and Exchange Commission, Nigeria.

AVA Capital Plc reports profit before tax of ₦2.63 billion for the nine months to 30 September 2026

LAGOS, NIGERIA — October 2026 • Unaudited Financial Results

AVA Capital Plc's unaudited results for the first nine months as a combined group show revenue of ₦5.87 billion and a PBT margin of 44.8%, reflecting its capacity to generate earnings and deliver returns on shareholders' fund.

Financial Results

For the period ended 30 September 2026. All amounts in Nigerian Naira.

INCOME STATEMENT	GROUP	COMPANY		
	30-Sept-26 (₦'000)	30-Sept-26 (₦'000)	30-Sept-25 (₦'000)	Change
Revenue	5,872,956	1,993,474	511,703	3.9x
Total Operating Income	4,384,893	1,993,474	511,703	3.9x
Operating Expense	(1,751,253)	(647,264)	(278,897)	2.3x
Profit Before Tax	2,633,640	1,346,210	232,806	5.8x
Income Tax	(790,092)	(403,863)	(69,842)	5.8x
Profit After Tax	1,843,548	942,347	162,964	5.8x

BALANCE SHEET	GROUP	COMPANY		
	30-Sept-26 (₦'000)	30-Sept-26 (₦'000)	31-Dec-25 (₦'000)	Change
Total Assets	94,427,214	10,071,865	8,161,641	1.2x
Total Liabilities	81,041,732	1,176,418	237,388	5.0x
Shareholders' Equity	13,385,483	8,895,446	7,924,253	1.1x

KEY FINANCIAL RATIOS Profitability Ratios	Group	Company	Company (PY)	Change
PBT Margin	44.8%	67.5%	45.5%	+ 22.0 PP
Net Profit Margin	31.4%	47.3%	31.8%	+ 15.4 PP
Cost-to-Income Ratio	39.9%	32.5%	54.5%	- 22.0 PP

Balance Sheet Ratios				
	Group	Company	Company (Dec 25)	Change
Return on Assets	3.7%	17.8%	6.1%	+ 11.7 PP
Return on Equity	28.3%	20.7%	3.9%	+ 16.8 PP
Equity-to-Assets	14.2%	88.3%	97.1%	- 8.8 PP

Key Financial Highlights

- The Group recorded ₦5.87 billion in revenue for the nine months ended 30 September 2026, reflecting the expanded scale of its operations across three income streams. Interest income contributed ₦4.05 billion, followed by fees and commission income of ₦1.26 billion and other income of ₦558.93 million.
- The Company's revenue increased 3.9x to ₦1.99 billion in the nine months to 30 September 2026, compared with ₦511.70 million in the corresponding period of 2025. This growth was driven by a 6.7x increase in interest income to ₦1.12 billion and a 2.5x increase in fees and commission income to ₦878.37 million, underscoring the strength of the Company's advisory business and ability to deploy Company assets efficiently.
- The Company achieved a significant improvement in profitability, with PBT margin rising to 67.5% from 45.5% and net profit margin increasing to 47.3% from 31.8% year-on-year. This performance reflects improved operating leverage and disciplined cost management, with the cost-to-income ratio declining to 32.5% from 54.5%.
- Client Investment Funds grew 8.4x to ₦77.79 billion as at 30 September 2026, compared with ₦9.24 billion at FY 2025. The ₦68.55 billion increase during the period highlights growing client confidence and sustained momentum in the Group's asset management operations.
- The Group's total assets expanded 4.9x to ₦94.43 billion as at 30 September 2026, from ₦19.14 billion at FY 2025. This growth was driven by the increase in client funds and financial assets held for investment, with cash and cash equivalents of ₦54.80 billion reinforcing the Group's liquidity position.

Commentary from the Chief Executive Officer

> *"Our first nine-month results as a combined Group, bringing together AVA Capital Plc, AVA Global Asset Managers Limited, AVA Trustees Limited and AVA Securities Limited demonstrate the strength of our combined operations and the opportunities that lie ahead as we build a more integrated financial services business.*
>
> *We delivered ₦2.63 billion in profit before tax at a margin of 44.8%, with costs maintained at 39.9% of income. The third quarter contributed ₦1.17 billion to our profit before tax, while Client Investment Funds grew to ₦77.79 billion, reflecting the confidence clients continue to place in us and the growing scale of our asset management business.*
>
> *We are not building AVA simply to be the biggest in the room; we are building it to be the most trusted. As we grow, our focus remains on disciplined execution, operational efficiency and deepening client relationships, while creating sustainable, long-term value for our shareholders and the people who place their confidence in us."*
>
> **Kayode Fadahunsi**, Managing Director/CEO, AVA Capital Plc

This Earnings Press Release should be read in conjunction with the Unaudited Management Account for the period ended 30 September 2026. Both documents are available at AVA Capital Plc Investor Relations

All amounts are expressed in Nigerian Naira and have been primarily derived from the Group's Unaudited Management Accounts prepared in accordance with International Financial Reporting Standards (IFRS). This press release is dated October 2026.

About AVA Capital Plc

AVA Capital Plc ("AVA Capital" or the "Company" or the "Group") was founded with a vision to be Africa's most trusted institutional financial partner, connecting capital to opportunity and creating enduring value for generations.
AVA Capital offers a comprehensive suite of financial services including investment banking, asset management, securities trading, and trusteeship. Through its subsidiaries, the Group delivers innovative financial solutions to individuals, institutions, corporates and government entities while creating sustainable value for shareholders and other stakeholders. The Group was founded and is led by a team of highly skilled professionals with extensive experience across the financial services industry.

Disclaimer on Forward-Looking Statements

This press release may contain forward-looking statements about AVA Capital Plc's future performance, financial condition, strategy, growth plans, dividends, and operations. These statements are not historical facts and are often identified by terms such as "anticipate," "expect," "intend," "plan," "project," "forecast," "may," "will," or similar expressions.

Such statements are based on management's current expectations and involve risks, uncertainties, and factors beyond the Company's control that could cause actual results to differ materially. Examples include statements on revenue growth, profitability, cost management, market expansion, capital expenditures, investment returns, and assumptions about economic or regulatory conditions.

Forward-looking statements speak only as of the date they are made. AVA Capital Plc does not undertake any obligation to update or revise them, except as required by applicable law. Investors are cautioned not to place undue reliance on these statements when making investment decisions.

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