AVA CAPITAL PLC

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AVA Capital Plc Reports Strong Financial Performance and Improved Operational Efficiency for H1 2026

LAGOS, NIGERIA — July 2026 • Unaudited Financial Results

AVA Capital Plc recorded strong financial performance in the first half of 2026, underpinned by sustained growth across its core businesses, improved operating efficiency and continued expansion of its investment management activities.

Financial Results

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

INCOME STATEMENT	GROUP	COMPANY		
	30-Jun-26	30-Jun-26	30-Jun-25	Change
	(₦'000)	(₦'000)	(₦'000)	
Revenue	3,457,436	1,196,720	274,666	4.4x
Total Operating Income	2,413,442	1,196,720	274,666	4.4x
Operating Expense	(952,820)	(344,033)	(182,310)	1.9x
Profit Before Tax	1,460,622	852,687	92,356	9.2x
Income Tax	(438,187)	(221,699)	(24,013)	9.2x
Profit After Tax	1,022,436	630,988	68,344	9.2x

BALANCE SHEET	GROUP	COMPANY		
	30-Jun-26	30-Jun-26	31-Dec-25	Change
	(₦'000)	(₦'000)	(₦'000)	
Total Assets	110,957,143	12,284,011	8,161,641	1.5x
Total Liabilities	98,229,262	3,862,848	237,388	16.0x
Shareholders' Equity	12,727,880	8,421,162	7,924,253	1.1x

KEY FINANCIAL RATIOS				
Profitability Ratios				
	Group	Company	Company (PY)	Change
PBT Margin	42.2%	71.3%	33.6%	+37.6 PP
Net Profit Margin	29.6%	52.7%	24.9%	+27.8 PP
Cost-to-Income Ratio	39.5%	28.7%	66.4%	-37.6 PP

Balance Sheet Ratios	Group	Company	Company (Dec 25)	Change
Return on Assets	2.6%	13.9%	6.1%	+7.8 PP
Return on Equity	25.5%	20.7%	8.5%	+12.1 PP
Equity-to-Assets	11.5%	68.6%	97.1%	-28.5 PP

Key Financial Highlights

- The Group generated **₦3.46 billion** in revenue during the first half of 2026, reflecting a substantial expansion in business activities as performance was driven by three major income streams with Interest Income being the largest contributor.
- Company revenue saw a **4.4x increase** in H1 2026 (₦1.20 billion), from ₦274.67 million in H1 2025, mainly supported by increased Fees and Commission Income, demonstrating the Company's increasing ability to originate and execute higher-value transactions while deepening client relationships.
- The Company recorded a remarkable improvement in profitability, with **PBT margin improving to 71.3% from 33.6% in H1 2025**, and net profit margin improving to 52.7% from 24.9%, demonstrating the scalability of the company's business model, earnings quality and disciplined cost management.
- Client Investment Funds also increased significantly by **10.0x to ₦92.83 billion** (from ₦9.24 billion at FY 2025), highlighting increased client confidence, strong net inflows, and continued momentum in the Group’s investment management activities.
- The Group’s Total Assets at H1 2026 increased by 5.8x to ₦110.96 billion (from ₦19.14 billion at FY 2025), driven by growth in client funds and growth in financial assets held for investment, reinforcing the Group’s strong liquidity position and capacity to support future growth initiatives.

Commentary from the Group Chief Executive Officer

> *“Our first-half performance reflects the continued execution of our strategic priorities and the resilience of our diversified business model. Despite a dynamic operating environment, we delivered strong growth in earnings, strengthened our balance sheet, and expanded our client franchise, reinforcing the resilience of our diversified financial services platform.*
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> *The substantial increase in our investment activities, fee-based income and client investment funds demonstrates the confidence our clients continue to place in AVA Capital Group as a trusted financial partner and validates our commitment to delivering innovative financial solutions that meet their evolving needs.*
>
> *We are building a stronger diversified financial services group with a clear focus on embracing innovation, delivering operational excellence and ensuring sustainable value creation, and we remain confident in our long-term growth prospects.”*

Kayode Fadahunsi, Group Chief Executive Officer, AVA Capital Plc

This Earnings Press Release should be read in conjunction with the Unaudited Management Account for the period ended 30 June 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 July 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 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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