AVA Capital Plc Reports Strong Q1 2026 Results with Significant Growth in Revenue, Profitability, and Assets

LAGOS, NIGERIA — 22 April 2026 • Unaudited Financial Results

AVA Capital Plc ("AVA Capital" or the "Company" or the "Group") today announced its unaudited financial results for the period ended 31 March 2026. The Group delivered strong performance across all key financial metrics, with significant growth in revenue, profitability, and total assets.

Financial Results

For the period ended 31 March 2026. All amounts in Nigerian Naira.

INCOME STATEMENT	GROUP	COMPANY		
	31 Mar 2026	31 Mar 2026	31 Mar 2025	Change
	(₦'000)	(₦'000)	(₦'000)	
Revenue	772,486	358,986	139,251	2.6x
Total Operating Income	772,486	358,986	139,251	2.6x
Operating Expense	(378,970)	(103,486)	(91,539)	1.1x
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	COMPANY		
	31 Mar 2026	31 Mar 2026	31 Dec 2025	Change
	(₦'000)	(₦'000)	(₦'000)	
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				
Profitability Ratios				
	Group	Company	Company (PY)	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

Balance Sheet Ratios	Group	Company	Company (Dec 25)	Change
Return on Assets	2.8%	8.9%	6.1%	+2.8pp
Return on Equity	15.4%	23.6%	8.5%	+15.1pp
Equity-to-Assets	22.6%	95.9%	97.1%	−1.2pp

Key Financial Highlights

- Group total revenue stood at **₦772.5 million**, supported by strong contributions from both fees and commission income and interest income, reflecting a diversified and resilient earnings base.
- Company revenue increased **2.6x year-on-year**, driven primarily by a significant rise in fees and commission income, underpinned by stronger client activity, higher transaction volumes, and growing confidence in the Company's service offerings.
- The Company recorded a substantial improvement in profitability, with **PBT margin expanding to 71% from 34% in Q1 2025**, and net profit margin improving to 53% from 25%, reflecting stronger revenue conversion, improved earnings quality, and meaningful operating leverage.
- Client investments and deposits grew **4.6x to ₦42.2 billion** (from ₦9.2 billion at year-end 2025), highlighting increased client confidence, strong net inflows, and continued momentum in the Group's investment management activities.
- Group total assets grew **2.9x to ₦56.5 billion** (from ₦19.1 billion), driven by growth in client deposits and cash and cash equivalents, reinforcing the Group's strong liquidity position and capacity to support continued expansion.

Commentary from the Group Chief Executive Officer

> *"Our Q1 2026 performance reflects continued momentum in the execution of our growth strategy, driven by strong revenue expansion, improved profitability, and significant balance sheet growth. We have seen increased traction across our core business lines, particularly in fee-based income streams, which continues to underpin the quality and sustainability of our earnings.*
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> *The significant growth in client deposits and overall assets highlights the confidence our clients place in our platform and the strength of our value proposition. As we scale, we remain focused on maintaining cost discipline while investing strategically in our people, technology, and infrastructure to support long-term growth.*
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> *We are encouraged by the progress made so far and remain well-positioned to deepen our market presence, enhance client engagement, and deliver sustainable value to our shareholders. I would like to thank our shareholders for their continued support, our clients for their trust, and our employees for their dedication and commitment to delivering excellence."*
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> **Kayode Fadahunsi**, Group Chief Executive Officer, AVA Capital Plc

This Earnings Press Release should be read in conjunction with the Financial Report for the period ended 31 March 2026. Both documents are available at avacapitalgroup.com/investor-relations.

All amounts are expressed in Nigerian Naira and have been primarily derived from the Group's Financial Statements prepared in accordance with International Financial Reporting Standards (IFRS). This press release is dated 22 April 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 leading integrated financial services firm, trusted to build and preserve generational wealth for individuals, families, and institutions. AVA Capital offers a comprehensive suite of financial services including investment banking, asset management, securities trading, and trusteeship. The Group serves a broad client base comprising small, medium, and large corporates, government entities (federal, state, and local), and individuals including high-net-worth individuals and retail clients. 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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