



Financial Synthesis

December 2025

URUGUAY

Main Socio-economic indicators

	2023	2024	2025
Population (thousands)*	3.572	3.581	3.592
Gross Domestic Product (USD millions)*	77.241	79.700	81.988
GDP per capita in USD*	21.623	22.259	22.828
GDP growth (Annual change PVI)*	0,4%	2,6%	2,6%
Annual exports of goods (USD millions, FOB)	9.193	10.215	11.230
Annual imports of goods (USD millions, CIF)	12.486	12.523	12.950
Current Account Balance, BoP (% of GDP)*	-3,6%	-1,1%	-0,5%
Gross Debt (% of GDP)*	69%	71%	75%
Annual Inflation Rate	5,1%	5,5%	3,7%
Annual Depreciation rate	-2,6%	12,9%	-11,4%
USD exchange rate at each year end	39,02	44,07	39,04
Inflation-indexed unit rate at each year end	5,874	6,169	6,423

Source: BCU, INE - * September 2025

URUGUAYAN FINANCIAL SYSTEM

Assets, Liabilities and Equity at December 31, 2025 - In millions of USD and percentage share

	N°	Assets	%	Liabilities	%	Equity	%
Commercial Banking System	10	57.664	96%	51.728	98%	5.937	83%
BROU	1	25.435	42%	22.569	43%	2.865	40%
Private Banks	9	32.230	54%	29.158	55%	3.071	43%
Other Financial Intermediaries	4	2.460	4%	1.238	2%	1.222	17%
Banco Hipotecario (Mortgage Bank)	1	2.364	4%	1.168	2%	1.196	17%
Financial Cooperatives	1	24	0,0%	19	0,0%	5	0,1%
Deposit taking institutions	1	47	0,1%	31	0,1%	16	0,2%
Savings Associations	1	25	0,0%	20	0,0%	5	0,1%
Total	14	60.124	100%	52.966	100%	7.158	100%

Source: BCU

URUGUAYAN COMMERCIAL BANKING SYSTEM

Indicators of levels of activity

	2023	2024	2025	% 2025
Gross Loans to the Non-Financial Sector (% of GDP)	29%	29%	34%	
Gross Loans to the Non-Financial Sector(USD millions)	22.108	23.132	27.654	
BROU	7.050	7.351	8.639	32%
Private Banking	15.058	15.781	19.015	68%
Non-Financial Sector Deposits (GDP %)	53%	54%	58%	
Non-Financial Sector Deposits (USD millions)	40.731	42.718	47.320	
BROU	19.255	19.374	21.703	45%
Private Banking	21.475	23.344	25.617	55%

Source: BCU

BANCO REPÚBLICA: BALANCE SHEET

Asset - USD millions

	2023	2024	2025	Breakdown by currency, 2025		
				UYU	I.U.	For. Ex.
Cash on hand	633	591	724	429	0	295
Financial Placements	14.439	14.404	15.580	2.146	303	13.131
Loans to the Banking Sector	0	0	0	0	0	0
Loans to the Non-Banking Sector	6.566	6.898	8.097	1.997	3.222	2.878
Retail Banking	3.076	2.966	3.668	1.904	1.742	23
Corporative Division	3.969	4.381	4.966	262	1.714	2.990
Others	5	4	5	1	0	5
Provisions for bad debts	-485	-453	-543	-170	-234	-139
Fixed Assets	237	222	248	245	0	3
Investments	231	225	334	183	0	150
Other Assets	390	354	452	257	36	159
Total Assets	22.495	22.696	25.435	5.257	3.561	16.616

Fuente: BROU

BANCO REPÚBLICA: BALANCE SHEET

Liabilities; Equity - USD millions

	2023	2024	2025	Breakdown by currency, 2025		
				UYU	I.U.	For. Ex.
Deposits	19.279	19.414	21.749	6.142	819	14.788
Private Sector	16.828	17.248	19.372	4.991	621	13.759
Foreign Sector	554	533	535	19	2	515
Public Sector	1.874	1.593	1.796	1.111	196	489
Banking Sector	24	40	46	21	0	26
Sundry Liabilities	119	117	112	4	0	108
Other Liabilities	620	613	708	596	7	105
Total Liabilities	20.019	20.144	22.569	6.741	827	15.001
Equity	2.477	2.552	2.865	-1.484	2.735	1.615

Source: BROU

BANCO REPÚBLICA: INCOME STATEMENT

USD millions ⁽¹⁾

	2023	2024	2025
Gross Financial Margin	1.179	1.221	1.254
Provisions for bad debts	-98	-58	-124
Net Financial Margin	1.081	1.163	1.130
Net revenues for Services	198	200	203
Gross Profit	1.279	1.363	1.333
Operating Costs	-477	-523	-539
Others Results	-34	-29	-27
Operating result	768	811	766
Currency translation difference from valuation	59	214	-31
Other Tax, Income and adjustments	-59	-66	-62
Results before Income Tax	768	959	673
Income Tax	-162	-185	-198
Income for the year	606	774	475

Source: BROU ⁽¹⁾ Average exchange rate per year: 2023: USD 1 = UYU 38,82 / 2024: USD 1 = UYU 40,21 / 2025: USD 1 = UYU 41,08

BANCO REPÚBLICA
Management indicators

	2023	2024	2025
Profitability			
Operative ROE	33,8%	31,5%	27,1%
Operative ROA	3,5%	3,6%	3,2%
ROE	26,7%	32,7%	16,0%
ROA	2,8%	3,7%	1,9%
Solvency			
Tier 1 capital / Minimum Tier 1 capital (N° times)	1,68	1,73	1,82
Credit Risk			
Delinquency Rate	2,9%	2,5%	2,3%
Efficiency			
Efficiency Ratio	40%	41%	40%

Source: BCU, BROU

BANCO REPÚBLICA
General information

	2023	2024	2025
Branches	130	130	129
Foreign branches	2	2	2
Employees	3.349	3.469	3.390
Self-service Terminals	8.512	8.436	8.516
<i>ATMs</i>	472	479	478
<i>Small indoors ATMs & POS</i>	7.792	7.711	7.797
<i>Deposit taking ABMs</i>	120	118	116
<i>Web Terminala</i>	128	128	125
Debit Cards	1.743.688	1.646.878	1.687.654
E-Banking Customers	1.188.876	1.434.784	1.547.157
Non-Fin Sector deposit customers	1.930.528	2.019.843	2.086.930

Source: BROU