



Financial Synthesis

March 2026

URUGUAY

Main Socio-economic indicators

	2024	2025	I 2026
Population (thousands)*	3.581	3.594	3.594
Gross Domestic Product (USD millions)*	79.700	85.575	85.575
GDP per capita in USD*	22.259	23.809	23.809
GDP growth (Annual change PVI)*	2,6%	1,8%	1,8%
Annual exports of goods (USD millions, FOB)	12.845	13.493	13.757
Annual imports of goods (USD millions, CIF)	12.523	12.950	13.084
Current Account Balance, BoP (% of GDP)*	-1,1%	-0,4%	-0,4%
Gross Debt (% of GDP)*	71%	75%	75%
Annual Inflation Rate	5,5%	3,7%	2,9%
Annual Depreciation rate	12,9%	-11,4%	-3,9%
USD exchange rate at each year end	44,07	39,04	40,48
Inflation-indexed unit rate at each year end	6,169	6,423	6,497

Source: BCU, INE - * December 2025

URUGUAYAN FINANCIAL SYSTEM

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

	N°	Assets	%	Liabilities	%	Equity	%
Commercial Banking System	10	60.012	96%	53.927	98%	6.085	84%
BROU	1	26.225	42%	23.244	42%	2.981	41%
Private Banks	9	33.787	54%	30.682	56%	3.105	43%
Other Financial Intermediaries	4	2.423	4%	1.221	2%	1.201	16%
Banco Hipotecario (Mortgage Bank)	1	2.330	4%	1.154	2%	1.176	16%
Financial Cooperatives	1	23	0,0%	19	0,0%	5	0,1%
Deposit taking institutions	1	46	0,1%	29	0,1%	16	0,2%
Savings Associations	1	24	0,0%	19	0,0%	5	0,1%
Total	14	62.435	100%	55.148	100%	7.287	100%

Source: BCU

URUGUAYAN COMMERCIAL BANKING SYSTEM

Indicators of levels of activity

	2024	2025	I 2026	% 2026
Gross Loans to the Non-Financial Sector (% of GDP)	29%	34%		
Gross Loans to the Non-Financial Sector(USD millions)	23.132	27.654	8.684	
BROU	7.351	8.639	8.684	32%
Private Banking	15.781	19.015		68%
Non-Financial Sector Deposits (GDP %)	54%	58%		
Non-Financial Sector Deposits (USD millions)	42.718	47.320	22.428	
BROU	19.374	21.703	22.428	45%
Private Banking	23.344	25.617		55%

Source: BCU

BANCO REPÚBLICA: BALANCE SHEET

Asset - USD millions

	2024	2025	I 2026	Breakdown by currency, 2026		
				UYU	I.U.	For. Ex.
Cash on hand	591	724	641	386	0	255
Financial Placements	14.404	15.580	16.427	3.083	241	13.103
Loans to the Banking Sector	0	0	0	0	0	0
Loans to the Non-Banking Sector	6.898	8.097	8.146	1.877	3.298	2.972
Retail Banking	2.966	3.668	3.751	1.817	1.912	23
Corporative Division	4.381	4.966	4.928	216	1.621	3.091
Others	4	5	5	1	0	5
Provisions for bad debts	-453	-543	-538	-156	-235	-147
Fixed Assets	222	248	239	236	0	3
Investments	225	334	332	182	0	150
Other Assets	354	452	440	252	36	153
Total Assets	22.696	25.435	26.225	6.015	3.574	16.635

Fuente: BROU

BANCO REPÚBLICA: BALANCE SHEET

Liabilities; Equity - USD millions

	2024	2025	I 2026	Breakdown by currency, 2026		
				UYU	I.U.	For. Ex.
Deposits	19.414	21.749	22.491	6.816	846	14.828
Private Sector	17.248	19.372	3.572	5.382	649	-2.459
Foreign Sector	533	535	16.806	19	3	16.784
Public Sector	1.593	1.796	2.051	1.385	195	471
Banking Sector	40	46	63	30	0	33
Sundry Liabilities	117	112	112	4	0	107
Other Liabilities	613	708	642	539	9	94
Total Liabilities	20.144	22.569	23.244	7.359	855	15.030
Equity	2.552	2.865	2.981	-1.344	2.719	1.605

Source: BROU

BANCO REPÚBLICA: INCOME STATEMENT

USD millions ⁽¹⁾

	2024	2025	I 2026
Gross Financial Margin	1.221	1.254	317
Provisions for bad debts	-58	-124	-45
Net Financial Margin	1.163	1.130	272
Net revenues for Services	200	203	62
Gross Profit	1.363	1.333	333
Operating Costs	-523	-539	-131
Others Results	-29	-27	-6
Operating result	811	766	197
Currency translation difference from valuation	214	-31	87
Other Tax, Income and adjustments	-66	-62	-16
Results before Income Tax	959	673	268
Income Tax	-185	-198	-40
Income for the year	774	475	228

Source: BROU ⁽¹⁾ Average exchange rate per year: 2024: USD 1 = UYU 40,21 / 2025: USD 1 = UYU 41,08 / 2026: USD 1 = UYU 40,26

BANCO REPÚBLICA
Management indicators

	2024	2025	I 2026
Profitability			
Operative ROE	31,5%	27,1%	29,5%
Operative ROA	3,6%	3,2%	3,2%
ROE	32,7%	16,0%	19,9%
ROA	3,7%	1,9%	2,3%
Solvency			
Tier 1 capital / Minimum Tier 1 capital (N° times)	1,73	1,82	1,96
Credit Risk			
Delinquency Rate	2,5%	2,3%	2,3%
Efficiency			
Efficiency Ratio	41,2%	40,2%	40,9%

Source: BCU, BROU

BANCO REPÚBLICA
General information

	2024	2025	I 2026
Branches	130	129	129
Foreign branches	2	2	2
Employees	3.469	3.390	3.470
Self-service Terminals	8.436	8.516	8.540
<i>ATMs</i>	479	478	484
<i>Small indoors ATMs & POS</i>	7.711	7.797	7.815
<i>Deposit taking ABMs</i>	118	116	115
<i>Web Terminala</i>	128	125	126
Debit Cards	1.646.878	1.687.654	1.760.797
E-Banking Customers	1.434.784	1.547.157	1.576.330
Non-Fin Sector deposit customers	2.019.843	2.086.930	2.108.738

Source: BROU