



United Capital Plc FY 2020 23 Feb 2020

MPR: 11.50%
Jan '21 Inflation rate: 16.47%
Q4 '20 GDP growth rate: 0.11%

United Capital Plc Statement of Profit or Loss	FY 2019 (N 'Mn)	FY 2018 (N 'Mn)	% Change
Gross Earnings	12,873.90	8,591.93	49.84%
Investment income	8,261.67	5,801.96	42.39%
Fee and commission income	3,471.40	1,963.08	76.83%
Net trading income	753.23	136.17	453.15%
Net Operating Income	12,486.29	7,901.21	58.03%
Other Income	397.97	701.52	-43.27%
Net gains/(loss) on financial assets at FVTPL	(10.37)	(10.80)	-4.01%
Total Revenue	12,873.90	8,591.93	49.84%
Personnel Expenses	(1,351.05)	(1,631.61)	-17.20%
Other operating expenses	(2,616.76)	(1,765.93)	48.18%
Depreciation & Amortization	(286.53)	(112.67)	154.30%
Write/(impairment) allowance	(671.89)	(109.56)	513.29%
Total Expenses	(4,926.23)	(3,619.77)	36.09%
Profit before tax	7,947.67	4,949.72	60.57%
Income tax credit/(expense)	(136.49)	23.70	-675.94%
Profit after tax	7,811.18	4,973.42	57.06%
Basic Earnings per Share (in Kobo)	130.00	83.00	56.63%
Balance Sheet as at December 30, 2020			
Cash and cash equivalents	43,420.44	30,132.10	44.10%
Investment in financial assets	145,148.84	94,142.35	54.18%
Trade and other receivables	28,472.74	25,528.55	11.53%
Other Assets	5,706.27	661.39	762.78%
Total Assets	222,748.30	150,464.38	48.04%
Managed funds	116,019.08	72,379.30	60.29%
Other borrowed funds	72,661.65	50,876.74	42.82%
Other Liabilities	9,641.09	7,622.50	26.48%
Total Liabilities	198,321.82	130,878.54	51.53%
Total shareholders' equity	24,426.48	19,585.84	24.71%

Source: Company Financials, Cowry Research

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
70 kobo	N/A	March 5, 2021	March 8-15, 2021	March 24, 2021	March 23, 2021

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