



United Bank for Africa Plc Q1 2021

19 April 2021

MPR: 11.5%
March'21 Inflation Rate: 18.17%
Q4'20 Real GDP: 0.11%

United Bank for Africa Plc Statement of Profit or Loss

	Q1 2021 (N' million)	Q1 2020 (N' million)	%Change
Gross earnings	155,446	147,169	5.62%
Interest income	108,590	109,107	-0.47%
Interest expense	(34,209)	(43,690)	-21.70%
Net interest income	74,381	65,417	13.70%
Impairment loss on loans and receivables	(2,028)	(2,642)	-23.24%
Net interest income after impairment loss on financial assets	72,353	62,775	15.26%
Fee and commission income	34,955	28,237	23.79%
Fee and commission expense	(14,589)	(9,535)	53.00%
Net trading and foreign exchange income	10,469	9,145	14.48%
Other operating income	1,432	680	110.59%
Employee benefit expenses	(21,311)	(21,979)	-3.04%
Depreciation & Amortization	(4,848)	(4,180)	15.98%
Other operating expenses	(38,295)	(32,498)	17.84%
Share of gain of equity-accounted investee	415	81	412.35%
Profit before income tax	40,581	32,726	24.00%
Income tax	(2,426)	(2,625)	-7.58%
Profit after tax	38,155	30,101	26.76%
Earnings per Share (in Kobo)	104	83	25.30%

Balance Sheet as at March 31, 2021

Cash and Bank Balances	1,902,655	1,874,618	1.50%
Investment securities	2,655,282	2,580,791	2.89%
Loans and Advances	2,754,181	2,632,394	4.63%
Property and Equipment	153,423	153,191	0.15%
Other Assets	426,797	456,986	-6.61%
Total Assets	7,892,338	7,697,980	2.52%
Customers' deposits	6,169,350	6,094,168	1.23%
Borrowings	707,367	694,355	1.87%
Other Liabilities	253,248	185,309	36.66%
Total Liabilities	7,129,965	6,973,832	2.24%

Total shareholders' equity

Source: Company Financials, Cowry Research

Final Dividend	Bonus	Closure Date	Payment Date	AGM Date
N/A	N/A	N/A	N/A	N/A

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