



UNITED BANK FOR AFRICA Q1 2025 24 April 2025

MPR: 27.25%
Mar'25 Inflation Rate: 24.23%
Q4 2024 Real GDP: 3.86%

United Bank for Africa Plc Statement of Profit or Loss	Q1 2025 (N'Mn)	Q1 2024 (N'Mn)	% Change		
Gross Earnings	764,312	570,158	34.05%		
Interest income	599,834	440,764	36.09%	Financial Statistics	
Interest expense	(247,957)	(140,088)	77.00%	Share price (N)	N33.00
Net interest income	351,877	300,676	17.03%	52 Week H/L	39.4/18.90
Fee and commission income	124,074	113,653	9.17%	Shares OS (Bn)	34.20
Fee and commission expense	(52,119)	(51,481)	1.24%	Market Cap (Bn)	1,195.27
Net fee and commission	71,955	62,172	15.74%		
Foreign currency revaluation gain/(loss)	3,816	3,870	1.40%	Key Ratios	Q1 25 Q1 24
Net fair value (loss) on derivatives	(5,935)	(33,772)	82.43%	P/E Ratio	6.89x 8.58x
Other trading and foreign exchange gain/(loss)	39,154	41,803	6.34%	P/B Ratio	0.34x 0.34x
Other operating income	3,369	3,840	12.27%	Earnings Yield	14.5% 11.7%
Operating Income	464,236	378,589	22.62%	ROAE	5.16% 6%
Staff expenses	(84,316)	(66,308)	27.16%	ROAA	0.59% 0.69%
Depreciation and amortisation	(12,927)	(10,061)	28.49%	Cost of Funds	0.90% 0.54%
Other operating expenses	(148,548)	(142,596)	4.17%	Net Interest Margin	2.8% 2.9%
Operating expenses	(245,791)	(218,965)	12.25%	Cost to Income	52.9% 57.8%
Operating profit b4 impairment charges and tax	218,445	159,624	36.85%	Loan-to-Deposit Ratio	26.3% 30.5%
Loan Provisions & Impairment Charges	(14,179)	(3,280)	332.29%	Loan Loss Provision	0.20% 0.04%
Loss/Profit before tax	204,266	156,344	30.65%		
Income tax	(14,422)	(13,760)	4.81%		
Loss/Profit after tax	189,844	142,584	33.15%		
Basic Earnings per Share (in Naira)	5.35	3.96	35.10%		
Balance Sheet as at March 31, 2025	31-Mar-2025	31-Dec-2024		Corporate Actions	
Cash and bank balances	9,542,270	8,163,668	16.89%	Declared Dividend	N/A
Loans and advances	7,013,241	7,510,616	6.62%	Bonus	N/A
Investment securities	13,129,940	12,534,505	4.75%	Qualification Date	N/A
Derivative assets	181,758	188,583	3.62%	Closure Date	N/A
Property Plant and Equipment	387,777	416,623	6.92%	Payment Date	N/A
Other Assets	1,457,747	1,509,360	3.42%	AGM Date	N/A
Total Assets	31,712,733	30,323,355	4.58%		
Managed funds	26,646,566	24,651,161	8.09%		
Borrowed funds	965,843	1,394,796	30.75%		
Current income tax liabilities	59,198	138,983	57.41%		
Other liabilities	366,035	719,776	49.15%		
Total Liabilities	28,037,642	26,904,716	4.21%		
Total shareholders' equity	3,675,091	3,418,639	7.50%		