



UNITED BANK FOR AFRICA H1 2025 17 September 2025

MPR: 27.50%

Aug'25 Inflation Rate: 20.12%

Q1 2025 Real GDP: 3.13%

United Bank for Africa Plc Statement of Profit or Loss	H1 2025 (N'Mn)	H1 2024 (N'Mn)	% Change		
Gross Earnings	1,607,969	1,371,047	17.28%		
Interest income	1,333,633	1,003,553	32.89%		
Interest expense	(560,606)	(328,935)	70.43%		
Net interest income	773,027	674,618	14.59%		
Fee and commission income	253,596	250,616	1.19%		
Fee and commission expense	(106,555)	(105,519)	0.98%		
Net fee and commission	147,041	145,097	1.34%		
Foreign currency revaluation gain/(loss)	40,891	326,182	87.46%		
Net monetary loss on hyperinflation	(5,439)	(4,282)	27.02%		
Net fair value (loss) on derivatives	(164,358)	(311,699)	47.27%		
Other trading and foreign exchange gain/(loss)	113,418	83,696	35.51%		
Other operating income	30,789	18,699	64.66%		
Operating Income	935,369	932,311	0.33%		
Staff expenses	(172,205)	(133,860)	28.65%		
Depreciation and amortisation	(29,829)	(24,303)	22.74%		
Other operating expenses	(312,957)	(312,359)	0.19%		
Operating expenses	(514,991)	(470,522)	9.45%		
Operating profit b4 impairment charges and tax	420,378	461,789	8.97%		
Loan Provisions & Impairment Charges	(31,965)	(60,212)	46.91%		
Loss/Profit before tax	388,413	401,577	3.28%		
Income tax	(52,881)	(85,217)	37.95%		
Loss/Profit after tax	335,532	316,360	6.06%		
Basic Earnings per Share (in Naira)	8.86	8.90	0.45%		
Balance Sheet as at June 30, 2025	30-Jun-2025	31-Dec-2024			
Cash and bank balances	8,751,723	8,163,668	7.20%		
Loans and advances	7,744,960	7,510,616	3.12%		
Investment securities	13,758,154	12,534,505	9.76%		
Derivative assets	400	188,583	99.79%		
Property Plant and Equipment	455,508	416,623	9.33%		
Other Assets	2,557,717	1,509,360	69.46%		
Total Assets	33,268,462	30,323,355	9.71%		
Managed funds	27,598,773	24,651,161	11.96%		
Borrowed funds	712,639	1,394,796	48.91%		
Current income tax liabilities	30,009	138,983	78.41%		
Other liabilities	710,618	719,776	1.27%		
Total Liabilities	29,052,039	26,904,716	7.98%		
Total shareholders' equity	4,216,423	3,418,639	23.34%		

Financial Statistics

Share price (N)	₦47.00
52 Week High/Low	N50.55/23.90
Shares OS (Bil)	41.04
Market Cap (Bil)	1,928.85

Key Ratios

	H1 25	H1 24
P/E Ratio	4.00x	3.82x
P/B Ratio	0.30x	0.34x
Earnings Yield	25.0%	26.2%
ROAE	7.61%	8.90%
ROAA	0.96%	1.00%
Cost of Funds	1.98%	1.26%
Net Interest Margin	4.5%	4.4%
Cost to Income	55.1%	50.5%
Loan-Deposit Ratio	28.1%	30.5%
Loan Loss Provision	0.41%	0.80%

Corporate Actions

Declared Dividend	₦0.25
Bonus	N/A
Qualification Date	N/A
Closure Date	N/A
Payment Date	N/A
AGM Date	N/A
Dividend Yield	0.53%