



UNITED BANK FOR AFRICA 9M 2025 31 October 2025

MPR: 27.00%
Sep'25 Inflation Rate: 18.02%
Q2 2025 Real GDP: 4.23%

United Bank for Africa Plc Statement of Profit or Loss	9M 2025 (N'Mn)	9M 2024 (N'Mn)	% Change		
Gross Earnings	2,468,905	2,398,002	2.96%		
Interest income	1,980,277	1,798,894	10.08%		
Interest expense	(808,716)	(695,571)	16.27%		
Net interest income	1,171,561	1,103,323	6.18%		
Fee and commission income	407,955	392,839	3.85%		
Fee and commission expense	(173,113)	(158,986)	8.89%		
Net fee and commission	234,842	233,853	0.42%		
Foreign currency revaluation gain/(loss)	41,868	251,366	83.34%		
Net monetary loss on hyperinflation	(5,440)	(4,282)	27.04%		
Net fair value (loss) on derivatives	(164,004)	(243,376)	32.61%		
Other trading and foreign exchange gain/(loss)	163,493	174,494	6.30%		
Other operating income	39,316	23,785	65.30%		
Operating Income	1,481,636	1,539,163	3.74%		
Staff expenses	(270,833)	(225,418)	20.15%		
Depreciation and amortisation	(45,499)	(33,823)	34.52%		
Other operating expenses	(529,817)	(552,961)	4.19%		
Operating expenses	(846,149)	(812,202)	4.18%		
Operating profit b4 impairment charges and tax	635,487	726,961	12.58%		
Loan Provisions & Impairment Charges	(56,890)	(123,478)	53.93%		
Loss/Profit before tax	578,597	603,483	4.12%		
Income tax	(41,070)	(78,170)	47.46%		
Loss/Profit after tax	537,527	525,313	2.33%		
Basic Earnings per Share (in Naira)	13.56	15.15	10.50%		
Balance Sheet as at September 30, 2025	30-Sep-2025	31-Dec-2024			
Cash and bank balances	9,114,658	8,163,668	11.65%		
Loans and advances	7,490,690	7,510,616	0.27%		
Investment securities	13,591,084	12,534,505	8.43%		
Derivative assets	491	188,583	99.74%		
Property Plant and Equipment	375,124	416,623	9.96%		
Other Assets	1,919,513	1,509,360	27.17%		
Total Assets	32,491,560	30,323,355	7.15%		
Managed funds	26,538,346	24,651,161	7.66%		
Borrowed funds	695,366	1,394,796	50.15%		
Current income tax liabilities	16,365	138,983	88.23%		
Other liabilities	940,346	719,776	30.64%		
Total Liabilities	28,190,423	26,904,716	4.78%		
Total shareholders' equity	4,301,137	3,418,639	25.81%		

Financial Statistics

Share price (N)	₦39.75
52 Week High/Low	N50.51/28.05
Shares OS (Bil)	41.04
Market Cap (Bil)	1,631.31

Key Ratios

	9M 25	9M 24
P/E Ratio	3.19x	1.87x
P/B Ratio	0.38x	0.28x
Earnings Yield	31.4%	53.5%
ROAE	11.94%	15.15%
ROAA	1.58%	1.71%
Cost of Funds	2.97%	2.67%
Net Interest Margin	5.6%	5.5%
Cost to Income	57.1%	52.8%
Loan-to-Deposit Ratio	28.2%	30.5%
Loan Loss Provision	0.76%	1.64%

Corporate Actions

Declared Dividend	N/A
Bonus	N/A
Qualification Date	N/A
Closure Date	N/A
Payment Date	N/A
AGM Date	N/A
Dividend Yield	N/A



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Cowry Research

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