



United Bank for Africa Plc 9M 2019

22 October 2019

MPR: 13.50%
Sep '19 Inflation Rate: 11.24%
Q2 2019 Real GDP: 1.94%

United Bank for Africa Plc	9M 2019	9M 2018	%
Statement of Profit or Loss	(N' million)	(N' million)	Change
Gross earnings	428,742	375,335	14.23%
Interest income	297,903	268,937	10.77%
Interest expense	(138,989)	(118,239)	17.55%
Net interest income	158,914	150,698	5.45%
Impairment loss on loans and receivables	(6,663)	(10,674)	-37.58%
Net interest income after impairment loss on financial assets	152,251	140,024	8.73%
Fee and commission income	86,530	69,278	24.90%
Fee and commission expense	(23,236)	(18,226)	27.49%
Net trading and foreign exchange income	35,720	32,401	10.24%
Other operating income	8,066	4,213	91.46%
Employee benefit expenses	(55,204)	(53,254)	3.66%
Depreciation & Amortization	(11,606)	(8,610)	34.80%
Other operating expenses	(94,811)	(87,221)	8.70%
Share of loss of equity-accounted investee	523	506	3.36%
Profit before income tax	98,233	79,111	24.17%
Income tax	(16,605)	(17,413)	-4.64%
Profit after tax	81,628	61,698	32.30%
Earnings per Share (in Kobo)	232.00	172.00	34.88%

Balance Sheet as at September 31, 2019.

Cash and Bank Balances	1,242,260	974,575	27.47%
Investment securities	1,396,175	1,595,367	-12.49%
Loans and Advances	1,985,213	1,627,338	21.99%
Property and Equipment	120,953	112,852	7.18%
Other Assets	216,294	197,034	9.77%
Total Assets	4,960,895	4,507,166	10.07%
Customers' deposits	3,372,903	3,177,318	6.16%
Borrowings	706,117	526,480	34.12%
Subordinated liabilities	31,250	31,081	0.54%
Other Liabilities	295,097	263,001	12.20%
Total Liabilities	4,405,367	3,997,880	10.19%
Total shareholders' equity	555,528	509,286	9.08%

Source: Company Financials, Cowry Research

Final Dividend
N/A

Bonus
N/A

Closure Date
N/A

Payment Date
N/A

AGM Date
N/A

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