



United Bank for Africa Plc <i>Statement of Profit or Loss</i>	Q1 2019 (N' million)	Q1 2018 (N' million)	%Change
<b>Gross earnings</b>	<b>258,042</b>	<b>222,717</b>	<b>15.86%</b>
Interest income	98,561	90,333	9.11%
Interest expense	(40,486)	(36,780)	10.08%
<b>Net interest income</b>	<b>58,075</b>	<b>53,553</b>	<b>8.44%</b>
Impairment loss on loans and receivables	(1,714)	(1,454)	17.88%
<b>Net interest income after impairment loss on financial assets</b>	<b>56,361</b>	<b>52,099</b>	<b>8.18%</b>
Fee and commission income	24,228	20,028	20.97%
Fee and commission expense	(7,469)	(5,032)	48.43%
Net trading and foreign exchange income	6,142	6,732	-8.76%
Other operating income	2,737	2,273	20.41%
Employee benefit expenses	(18,094)	(17,536)	3.18%
Depreciation & Amortization	(3,340)	(2,787)	19.84%
Other operating expenses	(30,510)	(29,356)	3.93%
Share of loss of equity-accounted investee	102	134	-23.88%
<b>Profit before income tax</b>	<b>30,157</b>	<b>26,555</b>	<b>13.56%</b>
Income tax	(1,492)	(2,819)	-47.07%
<b>Profit after tax</b>	<b>28,665</b>	<b>23,736</b>	<b>20.77%</b>
<b>Earnings per Share (in Kobo)</b>	<b>82.00</b>	<b>67.00</b>	<b>22.39%</b>

**Balance Sheet as at March 31, 2019.**

Cash and Bank Balances	1,375,272	1,220,596	12.67%
Investment securities	1,746,982	1,661,181	5.17%
Loans and Advances	1,712,384	1,731,082	-1.08%
Property and Equipment	119,986	115,973	3.46%
Other Assets	160,133	140,906	13.65%
<b>Total Assets</b>	<b>5,114,757</b>	<b>4,869,738</b>	<b>5.03%</b>
Deposits	3,694,046	3,523,956	4.83%
Borrowings	678,844	683,532	-0.69%
Subordinated liabilities	31,135	29,859	4.27%
Other Liabilities	167,515	129,783	29.07%
<b>Total Liabilities</b>	<b>4,571,540</b>	<b>4,367,130</b>	<b>4.68%</b>
<b>Total shareholders' equity</b>	<b>543,217</b>	<b>502,608</b>	<b>8.08%</b>

Source: Company Financials, Cowry Research

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

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