



United Bank for Africa Plc Q1 2023 14 April 2023

MPR: 18.00%
Feb'23 Inflation Rate: 21.91%
FY 2022 Real GDP: 3.11%

United Bank for Africa Plc Statement of Profit or Loss	Q1 2023 (N'Mn)	Q1 2022 (N'Mn)	% Change
Net interest income	119,630	84,869	40.96%
Net fee and commission	28,977	24,297	19.26%
Net trading income	26,108	14,959	74.53%
Other operating income	997	1,764	43.48%
Total Operating income	175,712	125,889	39.58%
Staff expenses	(31,264)	(25,579)	22.23%
Depreciation and amortization	(6,665)	(5,739)	16.14%
Other operating expenses	(69,378)	(46,324)	49.77%
Total Operating expenses	(107,307)	(77,642)	38.21%
Profit from operating activities	68,405	48,247	41.78%
Impairment Charges on Financial Assets	(7,032)	(4,184)	68.07%
Share of Profit of Associates	0	421	
Loss/Profit before tax	61,373	44,484	37.97%
Income tax	(7,784)	(2,988)	160.51%
Loss/Profit after tax	53,589	41,496	29.14%
Basic Earnings per Share (in Kobo)	147.00	114.00	28.95%
Balance Sheet as at March 31, 2023			
	31-Mar-2023	30-Dec-2022	
Cash and Cash Equivalents	2,835,601	2,553,629	11.04%
Loans and Advances	3,610,841	3,440,128	4.96%
Investment Securities	4,463,247	4,435,395	0.63%
Deferred tax assets	23,294	23,603	1.31%
Property Plant and Equipment	197,076	208,039	5.27%
Other Assets	230,720	196,777	17.25%
Total Assets	11,360,779	10,857,571	4.63%
Managed Funds	9,526,763	8,995,131	5.91%
Borrowed Funds	532,108	535,735	0.68%
Current Income Tax Liabilities	8,073	20,281	60.19%
Creditors and payables	150,623	254,885	40.91%
Other liabilities	170,076	129,435	31.40%
Total Liabilities	10,387,643	9,935,467	4.55%
Total shareholders' equity	973,136	922,104	5.53%

Source: Company Financials, Cowry Research

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

Cowry Research

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