



UNITED CAPITAL Plc 9M 2023 19 October 2023

MPR: 18.75%
Sept'23 Inflation Rate: 26.72%
Q2 2023 Real GDP: 2.51%

United Capital Plc Statement of Profit or Loss	9M 2023 (N'Mn)	9M 2023 (N'Mn)	%Change
Gross Earnings	17,505	14,546	20.35%
Investment income	8,945	6,611	35.31%
Net trading income	315	611	48.48%
Fee and commission income	5,744	6,268	8.35%
Net Operating Income	15,005	13,492	11.22%
Other income	1,972	1,128	74.80%
Net (loss)/gain on financial assets at FVTPL	527	(74)	812.49%
Staff expenses	(2,152)	(1,743)	23.44%
Amortization of Intangible assets	(98)	(79)	24.08%
Depreciation	(145)	(144)	0.53%
Impairment for credit losses	(1,000)	(999)	0.02%
Other operating expenses	(4,866)	(2,772)	75.53%
Operating expenses	(8,262)	(5,739)	43.95%
Operating profit before income tax	9,243	8,806	9.01%
Share of accumulated profit/(loss) of associates	474	317	39.26%
Loss/Profit before tax	9,718	9,124	6.51%
Income tax	(1,249)	(1,409)	11.32%
Loss/Profit after tax	8,468	7,715	9.76%
Basic Earnings per Share (in Naira)	1.88	1.71	9.94%

Financial Statistics

Share price	₦16.55
52 Week High/Low	₦18.20/₦11.10
O/S (Bn)	6.00
Market Cap (Bn)	₦99.30

Corporate Actions

Interim Dividend	N/A
Bonus	N/A
Qualification Date	N/A
Closure Date	N/A
Payment Date	N/A

Balance Sheet as at September 30, 2023	30-Sep-2023	31-Dec-2022	
Cash and cash equivalents	243,179	149,867	62.26%
Trade and other receivables	63,759	58,943	8.17%
Investment securities	418,574	386,544	8.29%
Investments in associates	5,089	4,614	10.29%
Property Plant and Equipment	404	386	4.55%
Other Assets	1,491	1,559	4.39%
Total Assets	732,497	601,915	21.69%
Managed funds	450,961	413,698	9.01%
Borrowed funds	139,893	100,454	39.26%
Deferred tax liabilities	833	833	00.00%
Current tax liabilities	3,750	5,292	29.13%
Other liabilities	75,846	48,649	55.90%
Total Liabilities	671,285	568,927	17.99%
Total shareholders' equity	61,212	32,987	85.56%

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