



United Bank for Africa Plc Statement of Profit or Loss	FY 2024 (N'Mn)	FY 2023 (N'Mn)	% Change		
Gross Earnings	3,186,880	2,075,386	53.56%		
Interest income	2,370,037	1,075,347	120.40%	Financial Statistics	
Interest expense	(839,250)	(367,807)	128.18%	Share price (N)	N38.05
Net interest income	1,530,787	707,540	116.35%	52 Week High/Low	N39.4/N18.90
Fee and commission income	589,001	307,313	91.66%	Shares OS (Bn)	34.20
Fee and commission expense	(233,998)	(118,254)	97.88%	Market Cap (Bn)	N1,301.29
Net fee and commission	355,003	189,059	87.77%		
Foreign currency revaluation gain/(loss)	293,085	26,582	1002.57%	Key Ratios	FY 24
Net fair value (loss) on derivatives	(342,205)	457,188	174.85%	P/E Ratio	1.56x
Other trading and foreign exchange gain/(loss)	230,882	175,487	31.57%	P/B Ratio	0.34x
Other operating income	46,080	33,469	37.68%	Earnings Yield	63.9%
Operating Income	2,113,632	1,589,325	32.99%	ROAE	27.28%
Staff expenses	(314,660)	(182,812)	72.12%	ROAA	2.92%
Depreciation and amortisation	(48,608)	(36,596)	32.82%	Cost of Funds	3.22%
Net monetary loss on hyperinflation	(10,163)	(32,804)	69.02%	Net Interest Margin	12.8%
Other operating expenses	(682,910)	(372,801)	83.18%	Cost to Income	50.0%
Operating expenses	(1,056,341)	(625,013)	69.01%	Loan-to-Deposit	30.5%
Profit b4 impairment charges and tax	1,057,291	964,312	9.64%	Loan Loss Provision	3.38%
Loan Provisions & Impairment Charges	(253,565)	(206,632)	22.71%		
Loss/Profit before tax	803,726	757,680	6.08%	Corporate Actions	
Income tax	(37,158)	(149,984)	75.23%	Declared Dividend	₦3.00
Loss/Profit after tax	766,568	607,696	26.14%	Bonus	Nil
Basic Earnings per Share (in Naira)	21.73	17.49	24.24%	Qualification Date	Apr - 11 - 25
				Closure Date	Apr - 14 - 25
				Payment Date	Apr - 25 - 25
				AGM Date	Apr - 25 - 25
Balance Sheet as at December 31, 2024	31-Dec-2024	31-Dec-2023			
Cash and bank balances	8,163,668	6,069,496	34.50%		
Loans and advances	7,510,617	5,549,581	35.34%		
Investment securities	12,534,505	7,407,994	69.20%		
Derivative assets	188,583	498,824	62.19%		
Property Plant and Equipment	416,623	267,148	55.95%		
Other Assets	1,509,359	860,154	75.48%		
Total Assets	30,323,355	20,653,197	46.82%		
Managed funds	24,651,161	17,355,721	42.03%		
Borrowed funds	1,394,796	858,739	62.42%		
Current income tax liabilities	138,983	42,671	225.71%		
Other liabilities	719,776	365,871	96.73%		
Total Liabilities	26,904,716	18,623,002	44.47%		
Total shareholders' equity	3,418,639	2,030,195	68.39%		