## UNITED BANK FOR AFRICA FY 2024 24 March 2025

MPR: 27.25% Feb'25 Inflation Rate: 23.18% Q4 2024 Real GDP: 3.86%

United Bank for Africa Plc	FY 2024	FY 2023	% Change			
Statement of Profit or Loss	(N'Mn)	(N'Mn)	/o enunge			
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Gross Earnings	3,186,880	2,075,386	53.56%			
Interest income	2,370,037	1,075,347	120.40%	<b>Financial Statistics</b>		
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%			
Net fair value (loss) on derivatives	(342,205)	457,188	174.85%			
Other trading and foreign exchange gain/(loss)	230,882	175,487	31.57%	Key Ratios	FY 24	FY 23
Other operating income	46,080	33,469	37.68%	P/E Ratio	1.56x	1.39x
Operating Income	2,113,632	1,589,325	32.99%	P/B Ratio	0.34x	0.41x
				Earnings Yield	63.9%	71.7%
Staff expenses	(314,660)	(182,812)	72.12%	ROAE	27.28%	42%
Depreciation and amortisation	(48,608)	(36,596)	32.82%	ROAA	2.92%	4.05%
Net monetary loss on hyperinflation	(10,163)	(32,804)	69.02%	Cost of Funds	3.22%	2.02%
Other operating expenses	(682,910)	(372,801)	83.18%	Net Interest Margin	12.8%	8.5%
Operating expenses	(1,056,341)	(625,013)	<b>69.01%</b>	Cost to Income	50.0%	39.3%
				Loan-to-Deposit	30.5%	32.0%
Profit b4 impairment charges and tax	1,057,291	964,312	9.64%	Loan Loss Provision	3.38%	3.72%
Loan Provisions & Impairment Charges	(253,565)	(206,632)	22.71%			
Loss/Profit before tax	803,726	757,680	6.08%			
Income tax	(37,158)	(149,984)	75.23%	Corporate Actions		
Loss/Profit after tax	766,568	607,696	26.14%	Declared Dividend	₩3.00	
Basic Earnings per Share (in Naira)	21.73	17.49	24.24%	Bonus	Nil	
Balance Sheet as at December 31, 2024	31-Dec-2024	31-Dec-2023		Qualification Date Closure Date	Apr - 11- 25 Apr - 14 - 25	
Cash and bank balances			24 500/		•	
Loans and advances	8,163,668 7,510,617	6,069,496 5,549,581	34.50% 35.34%	Payment Date AGM Date	Apr - 25 - 25 Apr - 25 - 25	
Investment securities	12,534,505	5,549,581 7,407,994	69.20%	AGIVI Dale	Api - 25 - 25	
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%			
	30,323,333	20,033,137	40.0270			
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%			
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