



UNITED BANK FOR AFRICA Q1 2025 24 April 2025

MPR: 27.25%
Mar'25 Inflation Rate: 24.23%
Q4 2024 Real GDP: 3.86%

United Bank for Africa Plc Statement of Profit or Loss

	Q1 2025 (N'Mn)	Q1 2024 (N'Mn)	% Change
Gross Earnings	764,312	570,158	34.05%
Interest income	599,834	440,764	36.09%
Interest expense	(247,957)	(140,088)	77.00%
Net interest income	351,877	300,676	17.03%
Fee and commission income	124,074	113,653	9.17%
Fee and commission expense	(52,119)	(51,481)	1.24%
Net fee and commission	71,955	62,172	15.74%
Foreign currency revaluation gain/(loss)	3,816	3,870	1.40%
Net fair value (loss) on derivatives	(5,935)	(33,772)	82.43%
Other trading and foreign exchange gain/(loss)	39,154	41,803	6.34%
Other operating income	3,369	3,840	12.27%
Operating Income	464,236	378,589	22.62%
Staff expenses	(84,316)	(66,308)	27.16%
Depreciation and amortisation	(12,927)	(10,061)	28.49%
Other operating expenses	(148,548)	(142,596)	4.17%
Operating expenses	(245,791)	(218,965)	12.25%
Operating profit b4 impairment charges and tax	218,445	159,624	36.85%
Loan Provisions & Impairment Charges	(14,179)	(3,280)	332.29%
Loss/Profit before tax	204,266	156,344	30.65%
Income tax	(14,422)	(13,760)	4.81%
Loss/Profit after tax	189,844	142,584	33.15%
Basic Earnings per Share (in Naira)	5.35	3.96	35.10%

Financial Statistics

Share price (N)	N33.00
52 Week H/L	39.4/18.90
Shares OS (Bn)	34.20
Market Cap (Bn)	1,195.27

Key Ratios

	Q1 25	Q1 24
P/E Ratio	6.89x	8.58x
P/B Ratio	0.34x	0.34x
Earnings Yield	14.5%	11.7%
ROAE	5.16%	6%
ROAA	0.59%	0.69%
Cost of Funds	0.90%	0.54%
Net Interest Margin	2.8%	2.9%
Cost to Income	52.9%	57.8%
Loan-to-Deposit Ratio	26.3%	30.5%
Loan Loss Provision	0.20%	0.04%

Balance Sheet as at March 31, 2025

	31-Mar-2025	31-Dec-2024	
Cash and bank balances	9,542,270	8,163,668	16.89%
Loans and advances	7,013,241	7,510,616	6.62%
Investment securities	13,129,940	12,534,505	4.75%
Derivative assets	181,758	188,583	3.62%
Property Plant and Equipment	387,777	416,623	6.92%
Other Assets	1,457,747	1,509,360	3.42%
Total Assets	31,712,733	30,323,355	4.58%
Managed funds	26,646,566	24,651,161	8.09%
Borrowed funds	965,843	1,394,796	30.75%
Current income tax liabilities	59,198	138,983	57.41%
Other liabilities	366,035	719,776	49.15%
Total Liabilities	28,037,642	26,904,716	4.21%
Total shareholders' equity	3,675,091	3,418,639	7.50%

Corporate Actions

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