



United Bank for Africa Plc FY 2019

2 March 2020

MPR: 13.5%
Jan'20 Inflation Rate: 12.13%
Q4'19 Real GDP: 2.55%

United Bank for Africa Plc

Statement of Profit or Loss

Gross earnings

Interest income

Interest expense

Net interest income

Impairment loss on loans and receivables

Net interest income after impairment loss on financial assets

Fee and commission income

Fee and commission expense

Net trading and foreign exchange income

Other operating income

Employee benefit expenses

Depreciation & Amortization

Other operating expenses

Share of gain of equity-accounted investee

Profit before income tax

Income tax

Profit after tax

Earnings per Share (in Kobo)

Balance Sheet as at December 31, 2019

Cash and Bank Balances

Investment securities

Loans and Advances

Property and Equipment

Other Assets

Total Assets

Customers' deposits

Borrowings

Subordinated liabilities

Other Liabilities

Total Liabilities

Total shareholders' equity

Source: Company Financials, Cowry Research

Final Dividend
0.80k

Bonus
N/A

Closure Date
N/A

Payment Date
N/A

AGM Date
N/A

	2019 (N' million)	2018 (N' million)	%Change
Gross earnings	404,830	362,922	11.55%
Interest income	404,830	362,922	11.55%
Interest expense	(182,955)	(157,276)	16.33%
Net interest income	221,875	205,646	7.89%
Impairment loss on loans and receivables	(18,252)	(4,529)	303.00%
Net interest income after impairment loss on financial assets	203,623	201,117	1.25%
Fee and commission income	110,561	93,997	17.62%
Fee and commission expense	(30,557)	(28,551)	7.03%
Net trading and foreign exchange income	37,627	31,675	18.79%
Other operating income	6,787	5,451	24.51%
Employee benefit expenses	(75,099)	(71,158)	5.54%
Depreciation & Amortization	(15,490)	(11,801)	31.26%
Other operating expenses	(126,578)	(114,383)	10.66%
Share of gain of equity-accounted investee	413	419	-1.43%
Profit before income tax	111,287	106,766	4.23%
Income tax	(22,198)	(28,159)	-21.17%
Profit after tax	89,089	78,607	13.33%
Earnings per Share (in Kobo)	252	220	14.55%

Cash and Bank Balances	1,396,228	1,220,596	14.39%
Investment securities	1,571,550	1,637,132	-4.01%
Loans and Advances	2,169,358	1,731,082	25.32%
Property and Equipment	128,499	115,973	10.80%
Other Assets	338,417	164,955	105.16%
Total Assets	5,604,052	4,869,738	15.08%
Customers' deposits	4,099,954	3,523,956	16.35%
Borrowings	758,682	683,532	10.99%
Subordinated liabilities	30,048	29,859	0.63%
Other Liabilities	117,390	129,783	-9.55%
Total Liabilities	5,006,074	4,367,130	14.63%
Total shareholders' equity	597,978	502,608	18.98%

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