



**STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND THE SHAREHOLDERS ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31<sup>ST</sup> DECEMBER 2006**

The Board of United Bank for Africa Plc is pleased to announce the Group's un-audited results for the first quarter ended December 31<sup>st</sup>, 2006.

## First Quarter Results

UN-AUDITED	GROUP			BANK		
	31-Dec-06 N million	31-Dec-05 N million	% Change	31-Dec-06 N million	31-Dec-05 N million	% Change
Gross Earnings	22,129	17,384	27%	21,309	16,292	31%
Profit before tax	5,307	2,218	139%	5,158	1,936	166%
Taxation	(805)	(333)	142%	(774)	(290)	166%
<b>Profit after tax</b>	<b>4,502</b>	<b>1,886</b>	<b>139%</b>	<b>4,384</b>	<b>1,645</b>	<b>166%</b>

The Group recorded an impressive growth both in gross earnings and profit before tax over the same period of last financial year.

The Board of Directors is confident that barring unforeseen circumstances, this trend would be sustained in the remaining period of the financial year.

DATED THIS 9<sup>th</sup> DAY OF JANUARY, 2007

BY ORDER OF THE BOARD

**MRS. AIDEVO ODU-THOMAS**  
Company Secretary

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