



United Bank for Africa Plc
RC 2457

AUDITED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31ST MARCH 2008

The Board of Directors of United Bank for Africa Plc is pleased to announce the Group's audited results for the half year ended 31st March 2008.

	Half year ended 31 - March - 08 ₦ million	Half year ended 31 - March - 07 ₦ million	Change %
Gross earnings	78,103	46,883	67%
Profit before tax and exceptional items	21,865	11,761	86%
Exceptional items	(1,740)	-	
Profit before tax and after exceptional items	20,125	11,761	71%
Estimated tax	(1,705)	(996)	71%
Profit after tax and exceptional items	18,420	10,765	71%
Proposed Interim Dividend per share (kobo)	25	-	

The Group recorded impressive growth both in gross earnings and profit 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 16TH DAY OF MAY 2008

BY ORDER OF THE BOARD

AIDEVO ODU-THOMAS
Company Secretary