



UBA at a Glance

One Investment...Multiple Return

May 2018



Nigeria Ghana Cameroun Cote d'Ivoire Burkina Faso Uganda Liberia Sierra Leone Rep. Benin Senegal Chad Kenya Tanzania Gabon Zambia Guinea Mozambique Congo DR Congo Brazzaville USA England France

A truly Pan-African Bank, with operations across 20 key un(der)banked African markets

A unique and scalable platform to take full advantage of growth opportunities in all sectors of the African economy

- Third largest bank in Nigeria (the biggest economy), with an estimated c.10% market share
- The Nigerian bank with the largest earnings diversification and footprints across the African continent
- Full scale exposure to key growth poles of the African economy; consumer, commodities and infrastructure
- Meeting customers' global transaction need through its presence in London, New York and Paris
- Serving over 8million customers, through one of the most revered diverse channels in Africa; over 1,000 branches and customer touch points, 2,400 ATMs, 13,500 PoS, robust online and mobile banking platforms and social media.

Moderate risk appetite, with a good balance between profitability and sustainability

- Enhanced risk management and control framework, with clear definition of risk appetite.
- Well diversified loan book: 6.7% NPL ratio, largely due to prudent classification of a “black swan” asset, being resolved. Adequate provision coverage of 90% over NPL.
- Minimal exposure to volatile sectors and segments of the market.
- Strong governance structure and oversight, with zero tolerance for regulatory and internal policy infractions

Funding, Liquidity and Capital

- Strong, stable CASA funding of 74%
- Relatively low cost of funds at 4.2%
- Headroom for lower CoF, on growing African retail penetration
- Liquid balance sheet to take advantage of emerging opportunities
- Adequate Group BASEL II CAR of 25%

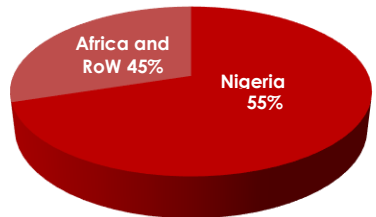
Asset Creation and Quality

- ≈ USD13bn balance sheet size.
- Biased loan exposure to lower risk corporate and commercial markets.
- Bouquet of holistic financial solutions to regional businesses.
- Target to formalize the unbanked intra-Africa trade.

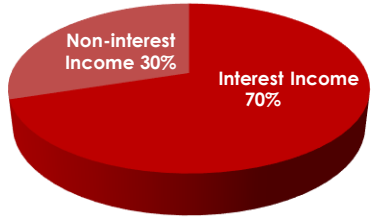
Profitability

- Annualized RoAE of 18% in 2018Q1.
- NIM of 7.6%, with notable upside from balance sheet efficiency.
- Target to keep cost-to-income ratio below 60% in 2018.
- Profitability target built on sustainability and long term value creation.

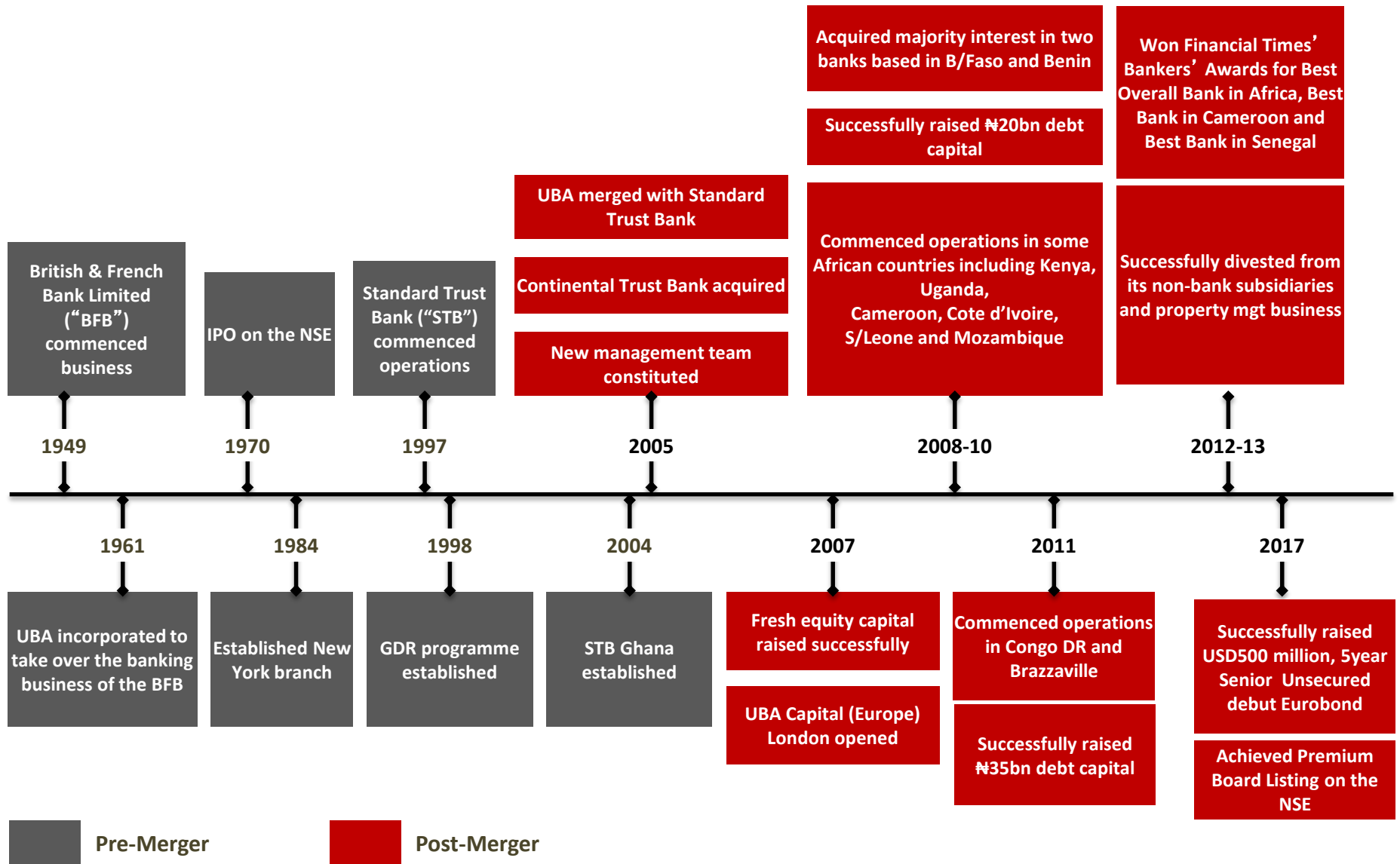
Profit By Geography



Gross Earnings By Type



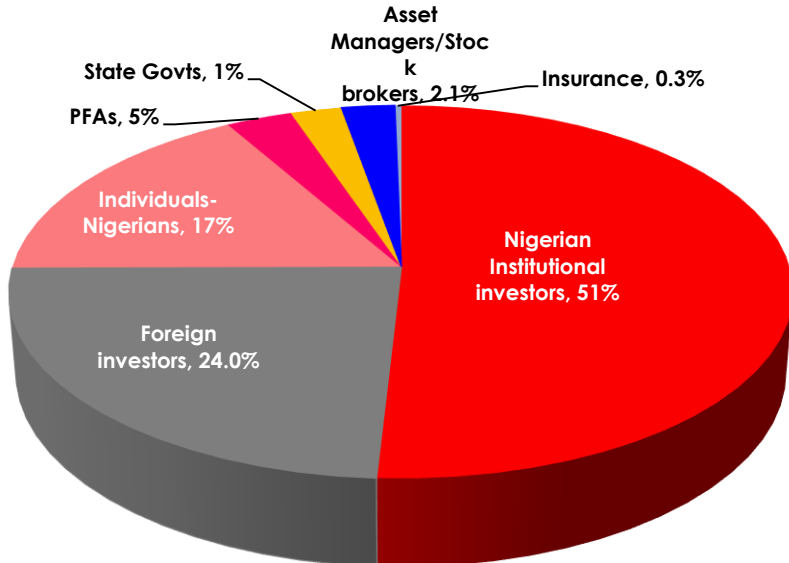
Evolution of UBA Plc



2018 First Quarter Results Snapshot

		31-Mar-18	31-Mar-17	% Change
COMPREHENSIVE INCOME & PROFIT TREND (N'million)	Gross Earnings	119,366	101,249	+17.9%
	Net Interest Income	53,553	51,589	+3.8%
	Operating Income	77,554	72,567	+6.9%
	Operating Expenses	(49,679)	(44,023)	+12.8%
	Profit Before Tax	26,555	25,470	+4.3%
	Profit After Tax	23,736	22,350	+6.2%
EFFICIENCY AND RETURN	Cost-to-Income Ratio	64%	61%	+300bps
	Post-Tax Return on Average Equity	18%	19%	-100bps
	Post-Tax Return on Average Assets	2.3%	2.5%	-20bps
		31-Mar-18	31-Dec-17	% Change
FINANCIAL POSITION TREND (N'million)	Total Assets	4,295,187	4,069,474	+5.5%
	Customer Deposits	2,846,736	2,733,348	+4.1%
	Net Loans to Customers	1,613,878	1,650,891	-2.2%
	Total Equity	537,619	529,434	+1.5%
BUSINESS CAPACITY AND ASSET QUALITY RATIOS	Net Loan-to-Deposit Ratio	55%	58%	-300bps
	Capital Adequacy Ratio (BASEL II) Group	25.2%	25.5%	-30bps
	Non-Performing Loan Ratio	6.7%	6.7%	-

Shareholder Information



Stock Snapshot

NSE Ticker	UBA
Bloomberg Ticker	UBA NL
Current Share Price (N)	11.45
Shares Outstanding (Mn Units)	34,199
Market Capitalization (N'Bn)	391.59
Market Capitalization (USD' Bn)	1.2
30-Average Traded Volume (Mn Units)	35.8
Price-to-Book Value Ratio (x)	0.83
Price-to-Earnings Ratio (x)	4.12

*Based on prices as at 18 May, 2018

Board Composition

Name	Role
Tony O. Elumelu, CON	Non-Executive Director/Chairman
Joe Keshi, OON	Non-Executive Director/Vice Chairman
Kennedy Uzoka	GMD/CEO
Victor Osadolor	Deputy Group Managing Director
Dan Okeke	ED, Abuja and North Central, Nigeria
Emeke Iweriebor	ED/RCEO, East and Southern Africa
Oliver Alawuba	ED, East Bank, Nigeria
Uche Ike	ED, Risk Mgt., Compliance and Governance
Puri Ibrahim	ED, North Bank, Nigeria
Chuks Nweke	ED/GCOO
Liadi Ayoku	ED, Lagos & West Bank, Nigeria
Rose Okwechime	Non-Executive Director
Kola Jamodu, CFR	Non-Executive Director
Adekunle Olumide, OON	Non-Executive Director
Ja'afaru Paki	Non-Executive Director
Yahaya Zekeri	Non-Executive Director
Owanari Duke	Non-Executive Director
Samuel Oni, FCA	Non-Executive Director

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