

Clear & focused strategy

Africa's Global Bank

- Well diversified business
- Operations in 19 African countries
- Leading player in 3 key markets
- Aspires to be Africa's bank of first choice

Strong Retail Franchise

- 706 branches
- Over 3,000 POS terminals
- Over 7 million Customers
- Various products and services

Solid Risk Mgt Standards

- Independent risk mgt organization
- Conservative lending practice
- Rigorous credit approval process
- Low NPL and high coverage ratios
- Strong corporate governance

FY-2012 Strategic Actions

- Grow low cost deposits by 20%
- Achieve 65% cost/income ratio
- Achieve 20% ROE and 2.5% ROA
- Deepen e-banking play

Key Metrics – (Year-on-Year)

Profit & Loss N'mn	1H-2012	1H-2011	% Chg
Gross earnings	111,004	91,267	21.6%
Net interest income	46,389	38,892	19.3%
Other income	35,209	30,259	17.6%
Operating income	80,567	67,944	18.6%

Bal Sheet N'mn	1H-2012	FY-2011	% Chg
Total assets	2,044,434	1,942,793	5.1%
Net loans	734,421	689,625	6.5%
Deposits & managed funds	1,549,877	1,505,630	2.9%
Shareholders' funds	199,556	173,323	15.1%

Key Metrics – (Quarter-on-Quarter)

Profit & Loss N'mn (31/03/12)	2Q-2012	1Q-2012	% Chg
Gross earnings	57,140	53,864	6.1%
Net interest income	24,041	22,348	7.6%
Other Income	17,327	16,851	2.8%
Operating income	41,369	39,198	5.5%
Profit before tax	15,822	16,020	(1.2%)
Total comp. income/PAT	13,292	12,943	2.7%

Bal Sheet N'mn (31/03/12)	Jun-2012	Mar-2012	% Chg
Total assets	2,044,434	2,119,763	(3.6%)
Loans to banks & customers	734,421	703,708	4.4%
Deposits to banks & ust.	1,463,634	1,600,832	(8.6%)
Shareholders' funds	199,558	181,131	10.2%

Ratios	1H-2011	1Q-2012	1H-2012
Return on Equity	6.8%	28.6%	28.1%
Return on Assets	0.7%	2.4%	2.6%
Cost of Funds	2.9%	3.2%	3.4%
Cost to Income Ratio	72.7%	65.0%	61.1%
Liquidity Ratio	42.3%	57.3%	59.7%
Capital Adequacy Ratio	17.0%	22.9%	23.7%
Loan to deposit Ratio	47.2%	46.1%	49.0%
NPL Ratio	10.8%	3.0%	2.4%
Coverage Ratio	51.2%	102%	82.7%

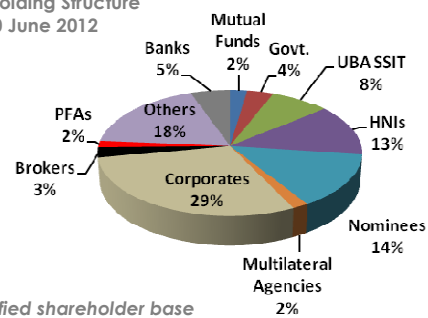
Corporate Profile

- Headquartered in Lagos, Nigeria
- Offers full range of financial products & services
- Approximately 7 million customers globally

Eight Strategic Business Groups

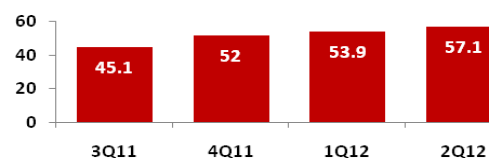
- UBA South Bank
- UBA North Bank
- UBA Corporate Banking
- UBA Africa
- Treasury & Financial Institutions
- Correspondent & Int'l Fin. Organizations
- Electronic & Retail Banking
- UBA Capital

Shareholding Structure as @ 30 June 2012

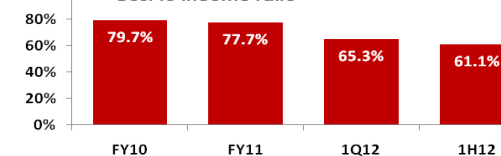


Diversified shareholder base

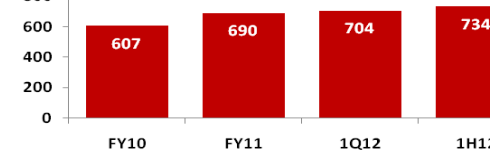
Gross earnings (N'bn)



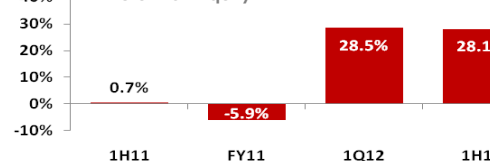
Cost to income ratio



Net Loans (N'frn)

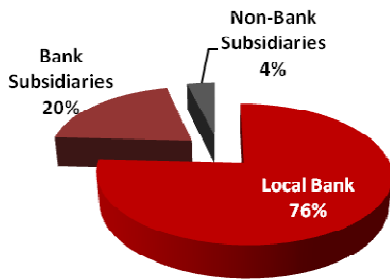


Return on Equity

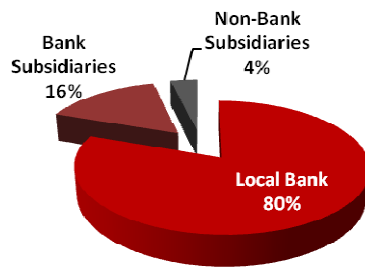


Credit Rating	Fitch	GCR	Agusto
Short term	B	-	A+
Long term	B+	BB-	-
Previous	Same	Same	Same
Outlook	Stable	-	-

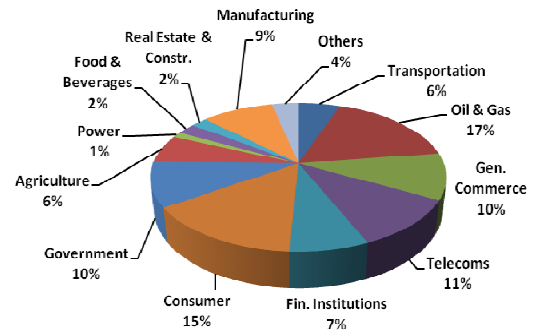
Revenue Mix (1H 2012)



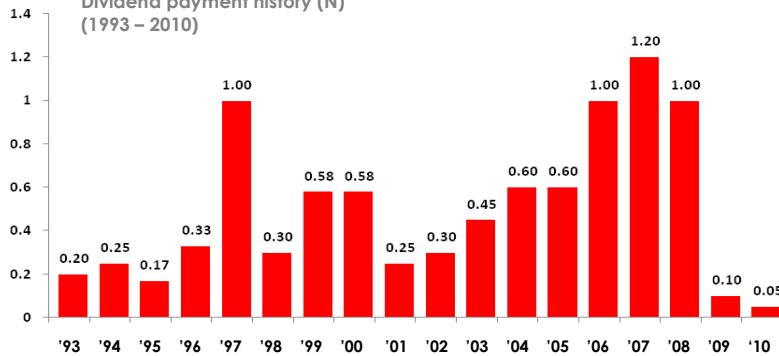
Asset Mix Analysis (1H 2012)



Group loan distribution: By Sector (June 30, 2012)



Dividend payment history (N) (1993 – 2010)



Equity snapshot as at 29 June 2012

NSE Ticker	UBA
Bloomberg Ticker	UBA NL
Recent share price (N)	3.66
Shares outstanding (mn)	32,981
Market Capitalization (N'bn)	120.7
Market Capitalization (\$'mn)	778.8
3-mth Avg. Trading Vol. (mn)	35.6
52-week High (N)	5.60
52-week Low (N)	1.64
Price-to-book (x)	0.68

Source: NSE, UBA Investor Relations

Trend in share price, last one year



Notes:

FY means "Full Year"; 1Q means "First Quarter"; 2Q means "Second Quarter" and 1H means "Half Year". The half year 2012 result was prepared in line with the IFRS. In our analysis, the half year 2012 balance sheet was compared with full year 2011 IFRS reports, while its income statement is compared with first half 2011 IFRS version of the results.

Important disclosure:

This report was prepared by UBA investor relations' team to provide background information on the Group. The report is issued for information purposes only, especially with regards to enabling users understand the inherent potentials of the business. It is therefore not a solicitation to buy or sell the stock.

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Users are hereby advised to exercise caution in attempting to rely on these information and carry out further research before reaching conclusions regarding their investment decisions.

Board members

- Chief Israel Ogbue (Chairman)
- Amb. Joseph K. Ogbechie (VC)
- Phillips Oduoza (GMD/CEO)
- Kennedy Uzoka (DMD Ag.)
- Emmanuel Nnorom (CRO)
- Rasheed Olaoluwa (ED, Nig. South)
- Abdulqadir J. Bello (ED, Up North)
- Ifeatu Onejeme (ED, Corp Banking)
- Femi Olaloku (ED, Operations & IT)
- Dan Okeke (ED, Nig. North)
- Chief Kola Jamodu (Non Executive)
- Adekunle Olumide (Non Executive)
- Mrs. Foluke Abdul-Razaq (Non Exec)
- Mrs. Angela Nwabuoku (Non Executive)
- Alh. Ja'afaru Paki (Non Executive)
- Yahaya Zekeri (Non Executive)