Rigorous credit approval process
Over 7 million Customers
Operating income 80,567 67,944 18.6%
Other income 35,209 30,259 17.6%
Net interest income 46,389 38,892 19.3%
Deposits to banks & ust. 1,463,634 1,600,832
Shareholders’ funds 199,556 173,323 15.1%
Total assets 2,044,434 2,119,763
Profit before tax 15,822 16,020
Quick Facts
Jun-2012
2Q-2012
% Chg
Risk Management
• Low NPL and high coverage
• Conservative lending practice
• Low NPL and high coverage ratios
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 199,556 181,131 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 10.6% 3.0% 2.4%
Coverage Ratio 51.2% 102% 82.7%
Credit Rating
Fitch GCR Agusto
Short term B B+ A+
Long term B+ BB- -
Previous Same Same Same
Outlook Stable - -

UBA North Bank
Deepen e-banking play

Clear & focused strategy
Africa’s Global Bank
• Well diversified business
• Leading player in 3 key markets
• Operations in 19 African countries
• Aspires to be Africa’s bank of first choice
Strong Retail Franchise
• 706 branches
• Over 3,000 POS terminals
• Various products and services
Solid Risk Mgt Standards
• Independent risk mgt organization
• Conservative lending practice
• Strong corporate governance

UBA Africa
• Treasury & Financial Institutions
• Correspondent & Int’l Fin. Organizations
• Electronic & Retail Banking
• UBA Capital

UBA South Bank
UBA North Bank
UBA Corporate Banking

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

Eight Strategic Business Groups

Corporate Profile
• Headquartered in Lagos, Nigeria
• Offers full range of financial products & services
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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)
60 40 20 0
3Q11 4Q11 1Q12 2Q12
Cost to income ratio
FY10 FY11 FY12 FY13
79.7% 77.7% 65.3% 61.3%
Net Loans (N’bn)
600 400 200 0
FY10 FY11 FY12 FY13
607 690 704 734
Return on Equity
1M12 1Q12 1Q12 1Q12
28.5% 28.1%
Credit Rating
Fitch GCR Agusto
Short term B B+ A+
Long term B+ BB- -
Previous Same Same Same
Outlook Stable - -
1H 2012

Quick Facts

Revenue Mix (1H 2012)

- Bank Subsidiaries: 20%
- Non-Bank Subsidiaries: 40%
- Local Bank: 76%

Asset Mix Analysis (1H 2012)

- Bank Subsidiaries: 36%
- Non-Bank Subsidiaries: 40%
- Local Bank: 80%

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

- Banking & Finance: 11%
- Consumer: 25%
- Energy: 10%
- Food & Beverages: 4%
- Others: 8%
- Manufacturing: 6%
- Other: 4%
- Transport: 6%
- Oil & Gas: 17%
- Gen. Commerce: 10%

Dividend payment history (N) (1993 – 2010)

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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
- S2-week High (N): 5.60
- S2-week Low (N): 1.64
- Price-to-book (x): 0.68

Source: NSE, UBA Investor Relations

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.
- The information contained herein is subject to change and neither the bank nor its investor relations staff is under any obligation to notify you or make public any announcement with respect to such change.
- 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 (GM/CEO)
- Kennedy Uzoka (DMD Ag.)
- Emmanuel Nnorom (CRO)
- Rasheed Olaluwa (ED, Nig. South)
- Abdulqadir J. Bello (ED, Up North)
- Ifeatu Onejeme (ED, Corp Banking)
- Femi Olatoku (ED, Operations & IT)
- Dan Okeke (ED, Nig. North)
- Chief Kola Jamodu (Non Executive)
- Aderunsi Olumide (Non Executive)
- Mrs. Foluke Abdul-Razaq (Non Exec)
- Mrs. Angela Nwabuoku (Non Executive)
- Alh. Ja’afaru Paki (Non Executive)
- Yahaya Zeikeri (Non Executive)